

LFMLG

Luxembourg Financial Markets Lawyers Group

Luxembourg, 24th April 2012

European Financial Markets Lawyers Group
Mr. Sáinz de Vicuña
Chairman
Mr. Arruga Oleaga and Mr. Heinz
Secretaries
Kaiserstraße 29
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Presentation of LFMLG

Dear Mr. Sáinz de Vicuña, Mr. Arruga Oleaga and Mr. Heinz,

The aim of this letter is to present the Luxembourg Financial Markets Lawyers Group (LFMLG) to the EFMLG and to communicate our interest in a possible cooperation.

The LFMLG is presently an informal group founded in February 2009 composed of around 20 members, mainly in-house counsels of Luxembourg financial institutions, attorneys-at-law and any non-legal specialist on the implementation of market financial law and who are all regularly involved with practical issues related to wholesale and investment markets in Luxembourg.

The LFMLG was created in the aftermath of the Lehman Brothers bankruptcy filing in order to enhance in Luxembourg the know-how on practical issues related to financial law and to create a network of specialists exchanging expertise amongst them and cooperating on common issues. Account was taken of the positive influence that resulted from similar legal groups in London.

In order to fulfil its mission the LFMLG provides and develops a network of financial legal experts able to exchange views and experiences and building a common approach, observe and benefit from the experience and solutions given to similar issues in the different credit institutions of the Luxembourg Financial Centre.

The views of the LFMLG members do not bind the credit institutions but only the members themselves.

In this context, LFMLG would like to actively engage and contribute to the European Financial Markets Lawyers Group because both mission statements have identical and strive with common issues.

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We can give the following examples of a possible contribution from LFMLG to EFMLG:

- Upstream input: We refer to a presentation on UCITS depositary banks at your Quadrilateral meeting of June 2009 in Milan by your Luxembourg member, Marie-Paule Gillen of KBL European Private Bankers. Members of LFMLG contributed to the preparation of such presentation.
- Downstream implementation: A member of the LFMLG attended your symposium on standard market documentation in September 2009 in London and reported and distributed your summary report to the LFMLG.

We appreciate the opportunity to share an effective and productive collaboration. We would be available at any time to discuss this cooperation. Please feel free to contact any of the undersigned members.

Yours sincerely,

Cindy Nickles

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