



中国银行间市场交易商协会  
National Association of Financial Market Institutional Investors



PRESS RELEASE

**MEMORANDUM OF UNDERSTANDING BETWEEN**  
**CHINA NATIONAL ASSOCIATION**  
**OF FINANCIAL MARKET INSTITUTIONAL INVESTORS (NAFMII)**  
**AND PARIS EUROPLACE**

**Paris, April 19, 2012** – On the occasion of a Sino-French Financial Seminar in Paris, the National Association of Financial Market Institutional Investors (NAFMII), a self-regulatory organization which aims to promote sustainable development of China OTC financial market, and Paris EUROPLACE, the organization in charge to develop the Paris international financial center, have signed today a Memorandum of Understanding (MoU) to develop exchange and cooperation between Chinese and French financial markets and especially on the bond market.

The Euro debt securities markets are growing rapidly in the both sides of domestic and international markets. Today, the Euro debt securities markets represent more than 40% of the global markets and enjoyed a 10% growth in 2011. Paris is the major gateway to the Euro debt markets and leads European corporate issuing with 35% of markets share. Paris financial marketplace is renowned for its expertise for both its primary and revitalized secondary corporate bond market.

China bond markets especially non-financial enterprise debt instrument market also experienced rapid growth. According to BIS data, the China bond market is the fourth largest in the world, second in Asia, The outstanding volume reached USD 3503.5 billion by the end of 2011. Paris EUROPLACE and NAFMII promote a more active recourse to debt capital markets to contribute to a sustainable development and a deeper cooperation between China and France to boost the development of these markets.

The MoU will focus on 4 main areas of cooperation to further develop the close relationship and long-term cooperation between Chinese and Paris financial markets, with the objective to foster mutual understanding and common projects to cross develop activities:

**1- Reinforce relationships between the officials of the 2 associations**

Dialogue and exchange will be accelerated between the respective senior officials of the 2 associations and through mutual invitation to attend dedicated meetings.

**2- Boost joined promotion of French and Chinese markets, more especially on corporate bond markets**

The NAFMII and Paris EUROPLACE will encourage cooperation in, or co-hosting seminars, training programs. They will as well collaborate to express common interests and produce input and materials for international forum, in which both associations participate.

### **3- Encourage and facilitate exchange of information**

Sharing economic and market information, providing services to each other's members, and facilitating the academic community to boost their understanding about the markets, will be strongly encouraged by the 2 associations.

### **4- Foster an enlarged dialogue and cooperation area for the development of the bond markets**

In addition, both associations shall consult and, when deemed appropriate, consider cooperating with each other on other issues of mutual concern.

**Gérard MESTRALLET**, Chairman of Paris EUROPLACE, Chairman and CEO, GDF SUEZ declared: "It is a great honor for Paris EUROPLACE to develop fruitful cooperation between our two financial marketplaces. Our cooperation will mainly focus on the bond market for which Paris EUROPLACE has played a leadership role to revitalize the primary and secondary markets in France, with the strong support of issuers, regulators, market infrastructures and market participants. We look forward to sharing our experience with the Chinese financial community for the joined benefits of our members. The Paris financial center is ready to contribute to opening process of the Chinese bond markets and to the RMB internationalization."

**SHI Wenchao**, Secretary-General, National Association of Financial Market Institutional Investors (NAFMII), underlined "The MOU between NAFMII and Paris EUROPLACE is an important step for promoting the multi-level communication and cooperation between Chinese and French financial markets. With our cooperation, we hope to set up a bridge to facilitate the interaction between two markets and increase the efficiency of communication and cooperation among market participants. Becoming the advocator of internationalization of China financial market is one of the priorities of NAFMII. We are expecting to work with Paris EUROPLACE colleagues and make all the efforts to strengthen the interaction between two markets and provide better service for our members."

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### **About National Association of Financial Market Institutional Investors (NAFMII)**

NAFMII was founded on September 3, 2007, under the approval of the State Council of China. NAFMII aims to propel the development of China OTC financial market, which is composed of interbank bond market, inter-bank lending market, foreign exchange market, commercial paper market and gold market. By the end of March 2011, NAFMII has over 2700 members. The membership of NAFMII includes policy banks, commercial banks, credit cooperative banks, insurance companies, securities houses, fund management companies, trust and investment companies, finance companies affiliated with corporations, credit rating agencies, accounting firms and companies in non-financial sectors.

### **About Paris EUROPLACE**

Paris EUROPLACE gathers and expresses positions of market players as it seeks to strengthen the attractiveness of the Paris financial marketplace, establish constructive relations with European Institutions in a global financial context, stimulate research and innovation in finance, and promote these objectives internationally.