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## Press release

### AFME and ICMA welcome G20 Infrastructure recommendations

16 November 2015

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The Association for Financial Markets in Europe (AFME) and the International Capital Market Association (ICMA) have welcomed the G20 Infrastructure and Investment recommendations made this weekend at the Antalya summit.

Simon Lewis, Chief Executive of AFME, said: “The G20’s recommendations encourage infrastructure investment from governments to stimulate growth. By 2030 the gap in infrastructure spending is forecast to reach up to \$20 trillion. To help bridge this gap, it will be vital to increase the role that capital markets can play in infrastructure financing.”

Martin Scheck, Chief Executive of ICMA, said: “Unlocking funds for infrastructure projects relies on initiatives that help to break down barriers to investment. As such, the G20 recommendations are to be welcomed as we hope they will go some way towards addressing the market inefficiencies and legislative and regulatory disincentives which currently pose challenges to infrastructure projects.”

AFME and ICMA – both representing a variety of capital market participants – are committed to supporting the expansion of capital markets financing for all types of infrastructure projects. To this end, the two trade associations published the AFME-ICMA Guide to Infrastructure Financing in June 2015.

The Guide is a reference source for market participants in infrastructure financing. Addressing public authorities, project sponsors, project companies and issuers, it sets out the relative merits of bank and bond markets and describes transaction processes while taking account of planning and procurement issues and key considerations, and also sets out key considerations for investors in project bonds.

The AFME-ICMA Guide can be downloaded from the associations’ websites: [AFME](#); [ICMA](#).

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#### Notes:

1. AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global

alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: [www.afme.eu](http://www.afme.eu).

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2. ICMA represents institutions active in the international capital market worldwide and has around 500 members located in 60 countries. ICMA's market conventions and standards have been the pillars of the international debt market for almost 50 years, providing the framework of rules governing market practice which facilitate the orderly functioning of the market.

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