



THE RIGHT TIME. THE RIGHT ORGANISATION.



VISION

VISION

Dear Members:

On behalf of the FOA and FIA boards, we are pleased to announce an agreement in principle to combine our two organisations under one global structure and brand—FIA Global. FOA and FIA have enjoyed a strong and productive partnership over the last decade. But the significant reform efforts stemming from the financial crisis and the increasingly global nature of the listed derivatives markets, and how they are regulated, require us to forge a more permanent relationship to meet the global challenges ahead. It is abundantly clear that we are stronger working together than tackling global challenges independently.

The benefits of such a partnership are numerous. The combination of FOA and FIA, in conjunction with FIA's affiliate—FIA Asia, will enable the associations to speak as one global voice, improving the global brand and its influence worldwide. This new structure will allow us to pool and target resources and expertise wherever in the world our collective memberships require such help. It also will help us to align our policies and strategies to create operational and regulatory efficiencies for our common global members, while continuing to recognise the importance of each individual association's ability to address regional issues affecting their membership.

We recognise that effective associations—by their nature—should reflect the evolving needs of their membership. Now more than ever, our members demand that we combine both regional focus and expertise with global influence and credibility. By combining our efforts, we are confident that we will be able to deliver that value to you. To that end, we will consult widely with our respective memberships before completing the process of affiliation. We hope that you will support us in embracing this new structure that builds on the success and reputation of our underlying associations.

Respectfully yours,



Steve Sparke
Chairman, FOA



Michael Dawley
Chairman, FIA



VALUE

GLOBAL The listed derivatives industry is a global market-place governed increasingly by global standards. It needs a global association. Whether it's developing international best practices, standardising technology protocols, or solving cross-border market-structure problems, a global organisation leading a coordinated response will benefit traders, executing and clearing brokers, exchanges, clearinghouses and customers. FIA Global will substantially increase the coordination and information flow between regions while providing a powerful global voice to express the views of our members.

REGIONAL FIA, FOA, and FIA Asia are working in their time zones to deliver value to members. They are interfacing with regulators and exchanges, holding committee meetings and gathering the right people to address issues in their region. This new organisation preserves the ability of FIA, FOA, and FIA Asia to deal regionally with legislators, regulators, exchanges, clearinghouses and service providers, yet have close coordination, enhanced resources and expanded access to other jurisdictions when cross-border issues arise.

LOCAL There's no substitute for local, hands-on responsiveness to meeting member needs. The day in/day out communication between an individual member and association staff is important and ongoing. If members have a question about a rulemaking, want to pose a question to a regulator as a group, need help making connections between peers at other firms...whatever the need, association staff in the U.S., Europe and Asia are available and responsive. Combining forces allows FIA, FOA and FIA Asia to provide more resources in every corner of the globe.

FIA Global



SIDE-BY-SIDE

Attributes	FIA
Mission	The Futures Industry Association's mission is to be the global thought leader, advocate and educator for futures and swaps that are centrally cleared.
Headquarters	Washington, DC
Board	28 Industry Members
Membership Totals	More than 300 members
Membership Diversity	FCMs, exchanges, clearinghouses, clearing and settlement banks, CTAs, CPOs, asset management firms, law firms, technology vendors, fund managers, principal traders, commodity and energy end users, and consultants
Divisions/Affiliates/Committees	Law and Compliance Division, Financial Services Division, FIA Chicago, IT Division, Financial Management Committee, Compliance Committee, FIA Japan, FIA Principal Traders Group, FIA European Principal Traders Association

A Powerful Combination



The Futures and Options Association (FOA) is the principal European association for the futures and options industry. It seeks to sustain industry growth and enhance integrity of markets and firms through the cycle of regulatory change.

FIA Asia's mission is to be the regional thought leader, advocate and educator for centrally cleared derivatives.

London

Singapore

20 Industry Members

14 Industry Members

More than 160 members

More than 50 members

Banks, financial institutions, brokers, commodity trade houses, energy market participants, fund managers, exchanges, clearinghouses, system providers, lawyers, accountants, spread betters, and consultants

Banks, financial institutions, brokerage firms, exchanges, trading firms, and service providers

Clearing Committee, Compliance Committee, Energy and Emissions Working Group, EU Regulation Implementation Handbook Steering Committee, Financial Crime Steering Group, e-Trading/Risk Working Group, IT Working Group, Metals Working Group, Power Trading Committee, Retail Derivatives Committee

OTC Clearing Committee, Best Practices Committee, Operations Committee, India Regional Committee, Korea Regional Committee, Hong Kong Regional Committee, Membership Committee, Conference Committee, Risk Committee

FIA Global—



SIDE-BY-SIDE

Attributes	FIA
Ongoing Projects	CFTC Reauthorization Working Group, Position Limits, Netting Agreements, Cleared Swaps Allocations Working Group, LSOC with Excess, Drop Copy Working Group, PPS Settlement, Enhanced Customer Protection Rules— Acknowledgement Letters and Financial Management Reporting, and Chief Compliance Officer Taping Subcommittee
Conferences and Events	Boca International Futures Industry Conference, Law and Compliance Conference, NY EXPO, IDX (co-partner with FOA), Bürgenstock (co-partner with SFOA), Chicago EXPO, and FIA Asia Derivatives Conference
Publications	FIA Smartbrief, Futures Industry Magazine, FIA Weekly Brief, Daily Federal Register and Press Releases, Global Futures Volume Statistics
Documentation	FIA-ISDA Cleared Derivatives Execution Agreement, FIA-ISDA Cleared Derivatives Addendum, FIA Model Disclosure for Rule 1.73, Give-Up Agreement Documentation

- A Powerful Combination



Trade Reporting, Segregation/Portability, Commodities, EU Implementation Handbook

IDX (co-partner with FIA), Power Trading Dinner, City Debate, InfoNet series, and Operations and Technology Dinner

FOA Yearbook, FOA Weekly Newsletter, InfoNet Reports

EU Regulation Implementation Handbook; Set of Client Terms of Business Documentation; Netting Analyser—FOA's legal opinions library with 75 netting opinions, 76 collateral opinions and 46 CCP opinions; ISDA/FOA OTC Client Clearing Addendum



Asian Risk, DMA, Netting Best Practices, CCP Qualification Status Report

FIA Asia Derivatives Conference; Day Conferences in Korea, Dubai, India, Hong Kong, China and Australia

FIA Asia Weekly Industry Update, FIA Asia Membership Directory

FIA-ISDA Cleared Derivatives Execution Agreement, FIA-ISDA Cleared Derivatives Addendum, FIA Model Disclosure for Rule 1.73, Give-Up Agreement Documentation



MOVING FORWARD



United by a common vision and membership service culture, an alliance between FIA and FOA has been entered into to better meet the needs of our members. This new organisation, FIA Global, will substantially increase the reach and influence of the collective association group while maintaining the effectiveness and reputation of each association. By combining forces and aligning under one brand, the confederation of FIA, FIA Asia, and the soon to be branded FIA Europe, will have the ability to deal locally, regionally and globally with legislators, regulators, and market participants. This is the right time. This is the right organisation.



2nd Floor, 36-38 Botolph Lane
London EC3R 8DE
United Kingdom
Tel No: +44.020.7929.0081
www.foa.co.uk



2001 Pennsylvania Avenue N.W. Suite 600
Washington, D.C. 20006
United States
Tel: +1.202.466.5460
www.futuresindustry.org



3 Temasek Avenue
Level 21 Centennial Tower
Singapore 039190
Tel: +65 6549 7333
www.fiaasia.org