

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Amado Boudou
Minister of Economy and Production
Ministry of Finance
Hipólito Yrigoyen 250
Buenos Aires, Argentina

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Boudou:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Council of Securities Associations
International Banking Federation
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Penny Wong
Minister of Finance and Deregulation
Parliament House
Suite MG 47
Canberra ACT 2600

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Wong:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Association
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Guido Mantega
Minister of Finance
DF Ministério da Fazenda
Esplanada dos Ministérios - Bloco P
70048-900 - Brasília

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Mantega:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

The Honourable James M. Flaherty
Minister of Finance
Department of Finance Canada
140 O'Connor Street
Ottawa, Ontario K1A 0G5

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Flaherty:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Swaps and Derivatives Association, Inc.
Investment Company Institute
International Council of Securities Associations
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Xie Xuren
Ministry of Finance
Sanlihe, Xicheng District
Beijing 100820 PRC

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Xie:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

François Baroin
Minister of the Economy, Finance, and Employment
Ministry of Finance
139 rue de Bercy
75572 Paris Cedex 12 France

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Baroin:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Dr. Wolfgang Schäuble
Federal Minister of Finance
Bundesministerium der Finanzen
Wilhelmstraße 97
10117 Berlin, Germany

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Dr. Schäuble:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Pranab Mukherjee
Ministry of Finance
North Block
New Delhi - 110001

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Mukherjee:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Agus Martowardojo
Minister of Finance
Department of Finance
Jl. Lapangan Banteng Timur No.2-4
Jakarta 10710, Indonesia

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Martowardojo:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Giulio Tremonti
Ministry of Economy and Finance
via XX Settembre, 97
00187 Roma

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Tremonti:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Jun Azumi
Minister of State for Financial Services and Economic and Fiscal Policy
Ministry of Finance
3F, Yamatoya Bldg. 2-13, Yotsuya, Shinjyuku-ku
Tokyo 160-0004, Japan

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Azumi:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Ernesto Javier Cordero Arroyo
Secretary of Finance and Public Credit
Mexican Ministry of Finance
Mexico City, Mexico

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Secretary Arroyo:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Alexei Leonidovich Kudrin
Finance Minister of the Russian Federation
Ministry of Finance
109097, Moscow, Ilinka Str. 9
Russia

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Kudrin:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Ibrahim Abdulaziz Al-Assaf
Ministry of Finance
Riyadh 11177
Kingdom Of Saudi Arabia

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Al-Assaf:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Pravin Jamnadas Gordhan
Ministry of Finance
120 Plein Street
Cape Town, South Africa

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Gordhan:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Mr. Yoon Jeung-Hyun
Minister of Strategy and Finance
Government Complex II 88 Gwanmoonro, Gwacheon City
Gyeonggi Province, 427-725, Korea

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Yoon:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward."

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Mehmet Şimşek
Minister of Finance
Undersecretariat of the Treasury
Inonu Bulvari No:36
06510 Emek, Ankara

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Minister Şimşek:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Rt Hon George Osborne MP
Chancellor of the Exchequer
HM Treasury
Horse Guards Road
London SW1A 2HQ UK

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Chancellor Osborne:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

The Honorable Timothy F. Geithner
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear Secretary Geithner:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers

September 12, 2011

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

Jean-Claude Trichet
President
European Central Bank
Kaiserstrasse 29
D-60311 Frankfurt am Main Germany

**Re: Uniform and Global Legal Entity Identifier/To Enhance Supervisory
and Industry Ability To Monitor and Evaluate Systemic Risk**

Dear President Trichet:

On behalf of the undersigned associations, the purpose of this letter is to update you on the industry's contributions to the global effort to develop a uniform and global "legal entity identifier" (LEI). We previously wrote to you on April 12, 2011, to inform you of the effort and the industry's support. We are pleased to report that significant progress has been made since April 2011. These key milestones include:

- ▶ 3 May – Release of "Requirements for a Global Legal Entity Identifier Solution" outlining an industry consensus for an LEI system and requirements for a future potential LEI provider.
- ▶ 13 May – Publication of a Solicitation of Interest (SOI) to solicit responses from potential LEI solution providers.
- ▶ 11 July – Presentation of an industry recommendation for the organizations that it believes are best suited to operate a global LEI to aid regulators and industry in monitoring systemic risk (www.sifma.org/LEI-Recommendation-Process/).

Importantly, we very much welcome the Press Statement of the Financial Stability Board (FSB) on 18 July 2011, which noted that the "FSB welcomed the progress of financial regulators and industry to establish a single global system for uniquely identifying parties to financial transactions, and agreed

to arrange a workshop in the autumn to discuss the issues that will need to be addressed and how best to coordinate work to take this forward.”

We look forward to continuing to consult with policymakers globally on establishing a single global LEI. We will also continue to work closely and in an inclusive way with regulators, supervisors and central banks globally to develop the LEI solution as a new tool to help promote industry and supervisory efforts to enhance financial stability. Consistent with the G20 mandate for coordinated global solutions, we respectfully encourage G20 finance ministers to support a coordinated global LEI solution.

Sincerely,

Australian Financial Markets Association
Enterprise Data Management Council
European Banking Federation
European Fund and Asset Management Association
Futures Industry Association
Global Financial Markets Association
International Bankers Association of Japan
International Banking Federation
International Council of Securities Associations
International Swaps and Derivatives Association, Inc.
Investment Company Institute
Investment Industry Association of Canada
Securities Market Practice Group
The Clearing House Association
The Financial Services Roundtable

C: G20 Finance Ministers