

# Membership 2025

**The authoritative voice of  
the EMEA loan markets**

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**December 2024**

# CEO message

**Dear prospective member,**

Thank you for your interest in joining the LMA. As a member, you'll be part of a network committed to enhancing capital flow to borrowers through our extensive offerings, which include education, events, market standards, and thought leadership, all supported by impactful advocacy and knowledge sharing.

With the support of our members, we serve as the authoritative voice of the loan market, promoting liquidity, transparency, efficiency, and sustainability. This is an ideal time to join, as we continue to evolve our offerings to support and connect our community. This year, we've expanded our membership categories to reflect our diverse network, introducing a new Institutional Investor category. We're also launching an intuitive documentation portal with advanced search capabilities and exclusive access to the member version of LMA.Automate.

Your involvement is vital in upholding LMA's standards and driving industry progress. We look forward to welcoming you as a member and collaborating to support the growth and success of the loan market.

**Best wishes,**

**Scott McMunn**





# Sustainable Loan Markets

## Why the LMA Leads in Sustainability

The LMA, as the author of the Green, Social, and Sustainability-Linked Loan Principles (in partnership with APLMA and LSTA), plays a pivotal role in driving sustainable finance. We collaborate with global organisations and trade associations to promote a unified sustainability finance regime across markets.

## Benefits for Our Members

Members gain access to an active Sustainability Committee of over 60 leading institutions, opportunities to influence regulatory frameworks, and access to documentation templates to streamline green and sustainability-linked transactions. Additionally, members can shape and attend our flagship Sustainability Conference, which gathers nearly 1,000 participants worldwide.

This year, we published six key documents, including the Draft Provisions for Green Loans and Guidelines for Sustainability-Linked Loan Financing Bonds. We also responded to critical regulatory consultations, launched the award-winning Horizons publication, and achieved 57,000+ views on our Sustainability microsite.

Please don't hesitate to reach out to me should you wish to explore more.

**Best wishes,**  
**Gemma Lawrence-Pardew**  
**Head of Sustainability**





# African Loan Markets

One of our fundamental aims is to make **a tangible difference** to improving **liquidity, efficiency, transparency and sustainability** on the African continent – our success to date evidenced by year-on-year new member growth

## How we do it

1. We produce **expert-led template loan documentation** specifically aimed at the cross-border SSA market, using local working parties set up for the purpose. Our suite currently includes:
  - Local currency, local law facility agreements for each of Kenya, Nigeria, Tanzania, Uganda and Zambia
  - A cross-border security agreement for use in each of Kenya, Nigeria, Tanzania, Uganda and Zambia
  - An English law facility agreement assuming a parent “Holdco” structure with operating subsidiaries in each of Ghana, Kenya, Mauritius, Nigeria, Tanzania, Uganda and Zambia
2. We bring together senior stakeholders across all loan market sectors for **engaging “must-attend” conferences and training events**, giving delegates the ability to connect with peers and potential clients on the ground.
3. We **collaborate with market leaders** to identify the issues which we as an industry must solve in order to untap the true potential of this market and disseminate that information via **industry approved guidance notes** and at our events

Please don't hesitate to **reach out** should you like to know more about our work in this area

**Best wishes**

**Amelia Slocombe, Managing Director**



# Credit Risk Transfer Products - CRI and SRT

As an organisation we represent all aspects of the loan markets, including credit risk transfer products including CRI and SRT

## How can the LMA assist in respect of these products?

- We are unique in our ability to bring together senior stakeholders across the entire loan market life cycle from origination through to end distribution – our events and roundtables are designed to bring the right people together to identify and solve inefficiencies and liquidity bottlenecks in the market
- We aim to help originators understand the importance of preserving flexibility in loan documentation e.g. on confidentiality and transferability provisions – more to come in 2025!
- We collaborate with other industry bodies on relevant work streams, drawing on each other's expertise to drive much needed results
- We aim to increase transparency and brand recognition for all loan related CRT products
- We engage with all stakeholder groups on areas of potential conflict, whether that be borrowers, sponsors or end investors in an attempt to find solutions which work for the market as a whole
- We assist with positive messaging to regulators to emphasise the importance of these products as we seek to improve transparency across the private markets

Please don't hesitate to **reach out** should you like to know more about our work in this area

**Best wishes**

**Amelia Slocombe, Managing Director**





# Middle East Loan Market

The LMA looks to play an important role in improving transparency, liquidity, efficiency, and sustainability in the region. To assist achieve those goals we have established a dedicated **ME committee** to help drive and inform our work in the region. Open by invitation to all full members this is an important step in ensuring we listen to our members and deliver what they want.

Further **working groups** are constituted to deliver specific projects, such as Islamic finance documentation, which are open to all members at whatever level, who can provide the necessary expertise.

In addition, we run events and training in the region to facilitate, thought leadership, knowledge sharing and personal development.

We hope you take this opportunity to join us as we build further on our membership in the region to deliver the objectives of our members in the ME market.

**Best wishes**  
**Nicholas Voisey,**  
**Managing Director**



# Fund Finance

The LMA is working with the fund finance market to drive increased efficiency, liquidity and transparency. The LMA as an established independent not-for-profit association is in a unique position to bring a trusted voice to this market.

## How is the LMA assisting the market?

- Increasing awareness and understanding of fund finance as an asset class and tackling misconceptions around the market.
- Bringing together senior stakeholders across lenders, GPs, LPs, advisers, borrowers, rating agencies to identify issues the industry needs to focus on to drive growth.
- Production of key documentation frameworks, guidance and best practices to unlock efficiency and liquidity in the market, with an initial focus on LPA due diligence checklists and defining exclusion events.
- Identifying key areas of regulation impacting liquidity in the market and working with regulatory bodies to promote greater dialogue with, and understanding of, the industry. Through the regulatory and industry consultations workstream the market will have a collective voice.
- Collaborating with other industry bodies, including on relevant working parties, to ensure sharing of experiences and focused delivery for the market.
- Driving transparency and understanding of the market through collation and publication of key industry data.

Please get in contact if you would like to learn more, get involved and be added to our Fund Finance distribution list.

**Best wishes**

**Kam Hessling,  
Senior Director**





# IBOR Transition and RFRs

Although LIBOR has ceased, the loan market cannot be complacent on wider IBOR transition and implementing robust fallbacks to interbank term rates. Key interest rate benchmarks are either being ceased, or there is a focus (including in some cases through legislation) on implementing robust fallbacks .

## How is the LMA assisting the market?

- Leading on producing documentary tools, frameworks and guidance to drive efficiency and understanding in the market.
- Educating the market on key developments, understanding of LMA frameworks, as well as sharing our extensive experience as an industry leader on the LIBOR transition.
- Representing the loan market on key currency working groups to ensure consistency of practice in the loan market across jurisdictions.
- Engaging with the loan market as a whole across relationship managers, origination teams, treasury, operations and agency, borrowers and advisers to ensure tools are fit for purpose.
- Establishment of key task forces to identify and tackle key barriers in the market (for example, the EURIBOR Fallbacks Task Force).
- Collaborating with other relevant trade associations across financial markets and jurisdictions to ensure consistency where possible and drive positive change.
- Ongoing engagement with key regulators and official sector bodies to mitigate any potential financial stability risks arising from the cessation of a benchmark.

Please do not hesitate to reach out if you wish to know more about our work in this area and become involved.

**Best wishes**

**Kam Hessling,  
Senior Director**





# Export and Commodities Finance

The LMA has developed a key standing in these sectors and is building on its role as a trusted and independent voice to help drive further efficiency, liquidity, transparency and sustainability in these markets.

## How is the LMA assisting with these products?

- Production of expert-led loan documentation aimed at the buyer credit and borrowing base markets which is updated to reflect key industry developments (for example, OECD Consensus changes for export finance and use of electronic trade documents for commodities).
- Production of key industry guidance, including on hot topics such as the growth of untied lending and dealing with sovereign obligors.
- Sharing best practices and lessons learned through industry events and publications, including a recent podcast on groundbreaking developments in using electronic trade documents in syndicated commodities lending.
- Bringing together senior stakeholders through executive committees and roundtables to understand key developments and bottlenecks in the market which the LMA can work with the market on.
- Uniquely bringing together senior stakeholders across the breadth of the export and commodities finance markets under the LMA's independent banner – across ECAs, traders, lenders, institutional investors, insurers, exporters and advisers.
- Collaborating with other relevant industry bodies and key industry players to share expertise and drive results.

Please do not hesitate to reach out if you wish to know more about our work in this area and become involved.

**Best wishes**

**Kam Hessling,  
Senior Director**



# Operations

The LMA plays a pivotal role in all operational aspects within the syndication process. We provide a sense of community unique to the LMA where members are brought together and given opportunity to discuss matters with their peers and market partners. The main thrust of LMA operations is to promote liquidity, efficiency and standardisation in the primary and secondary markets and continuously challenge ourselves and our members to look at how we can make improvements within the syndication process.

Members, have access to

- o A full suite of market standard template documents that facilitates an effective secondary market under standard terms.
- o Various market guidance and best practices documents (including the recommended timeline for settlement of primary syndication of leverage transactions incorporating fault base delayed settlement compensation)
- o Be part of various working groups / committees throughout the year and invited to set the agenda (focusing on settlements and agency).
- o Invited to work on key market initiatives and provide expert opinion
- o Education and training
- o Support through direct communication with myself and get the benefit of over twenty years of loan operations experience.
- o As a member you will also be invited to register and attend our annual loan operations conference.

You can have a voice in how we shape operations in the future and lead the charge for a better syndication process. We/I would welcome you as part of our community.

**Best wishes**  
**Paul Taylor**  
**Head of Operations**





# Ascend with confidence and reach new heights in the loan markets





# Supporting your success through 2025

## Global Community

Be part of the LMA family, across over 870 members, and across the broader loan ecosystem – allowing networking, collaboration, and business growth.

## Thought Leadership

Access to regular thought leadership and opinion pieces, delivered by leading experts in the industry - supporting your business.

## Market Intelligence

Access proprietary data and information enhanced by market assessments and intelligence insights - weekly blogs, alerts, updates, podcasts, interviews, and Q&As.

## Regulation & Advocacy

Stay informed with the latest regulatory and advocacy updates helping you to navigate industry changes and ensure compliance.

## Loan Operations & Settlement

A focus on improving efficiency and transparency of primary and secondary operations – reducing settlement times, delivering best practice, introducing leading technology.

## LMA Academy, Player & Events

Attend events, listen to podcasts, watch on-demand webinars, and participate in training programs designed for your needs to stay informed and reach the top of the mountain.

## Documentation and LMA.Automate

Exclusive - a powerful, new documentation portal, featuring pre-automated templates, exclusive content. Delivering time savings of up to 12 hours per document, and advanced search for all LMA documents.





# Built on continued progress through 2024

LMA Family –  
Member Firms

**872**

Unique individual  
subscribers

**97K+**

LMA Country Reach

**66**

LMA.Automate with  
potential variations

**100K+**

Reducing settlement times

**↓ 25% in  
2024**

Webinar & Recording  
Page views

**14K**

Website Traffic

**214K**

Number of In person  
events held

**40+**

Webinars &  
Recordings Numbers

**24**

LMA Annual Conference  
registrants

**5K+**

