

Mathias Papenfuß re-elected Chairman of the European CSD association

23 May 2016 – ECSDA members re-elected Mathias Papenfuß of Clearstream as Chairman of the association. The European CSD association is composed of 41 central securities depositories (CSDs) established in 37 European countries. During 2015, European CSDs collectively processed more than 640 million securities transactions worth around EUR 1.17 quadrillion.

Gathering at the KDPW's headquarters in Warsaw for their Ordinary General Meeting on Friday 20 May 2016, representatives of 41 CSDs elected the Board of Directors and the Executive Committee of the European Central Securities Depositories Association (ECSDA). Mathias Papenfuß, member of the Executive Board of Clearstream Banking and Chairman of ECSDA since 2013, was re-elected for another three-year mandate. During his first term, he has led the association through a period of intense regulatory and market changes characterised by the entry into force of the first EU Regulation on CSDs (the "CSD Regulation") in September 2014 and the official launch of the TARGET2-Securities platform of the Eurosystem in June 2015.

Commenting on his re-election, Mathias Papenfuß said:

"I am grateful for the continued trust ECSDA members have expressed by re-electing me as Chairman. I have been involved in ECSDA's activities since the foundation of the association in the late 1990s and I am convinced that our association is more relevant than ever to help CSDs cope with the accelerating pace of market changes and regulatory pressure."

"I expect the next three years to witness an unprecedented level of harmonisation of CSD activities, as well as stronger competition within Europe. Each CSD will face its own specific challenges, but as an industry association ECSDA can play a key role in ensuring that the new rules of the game are applied consistently and meaningfully across national markets. Over the past few years, we have managed to establish a constructive dialogue with European regulators and I look forward to continuing to represent the views of European CSDs in the years to come."

The Chairman will continue to be supported by two Vice-Chairs, Brigitte Daurelle of Euroclear and György Dudás of KELER Ltd.

Georg Zinner of OeKB CSD GmbH was also re-elected as Treasurer of the association.

A picture of Mathias Papenfuß and of the other ECSDA Executive Officers can be downloaded at:
<http://ecsd.eu/media/pictures>

The full list of ECSDA Board members and Executive Committee members can be accessed at:
<http://ecsd.eu/about/governance/board>
<http://ecsd.eu/about/governance/executive-committee>

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Note to Editors:

CSDs constitute the last layer in the post trade infrastructure chain. Their main role is to ensure the smooth completion of securities transactions once these have been traded and cleared.

The European Central Securities Depositories Association (ECSDA) represents 41 national and international CSDs across Europe. It provides a forum for European CSDs to exchange views and take forward projects of mutual interest. The association also promotes a constructive dialogue between the CSD community, European public authorities and all other stakeholders looking to achieve an optimal regulatory framework for clearing and settlement.

The total value of securities held in ECSDA members was exceeding EUR 53 trillion as of 31 December 2015. ECSDA members collectively processed more than 640 million securities deliveries worth over EUR 1.17 quadrillion in 2015.

For further information, please visit <http://ecsd.eu> or contact Soraya Belghazi, ECSDA Secretary General, by phone +32 2 230 99 01 or email press@ecsd.eu.