

CCP12 Elected New Executive Committee

- Further market improvement to lower systemic market risk as main goal
- Members underscore commitment to continue fruitful discussion with regulators

Hong Kong, Frankfurt/Main – The members of CCP12 – The Global Association of Central Counterparties – elected a new Executive Committee at the special general meeting in Hong Kong. The world's major providers of central counterparty (CCP) clearing services – CCP12 – held their meeting on 18 September 2009 hosted by Hong Kong Exchanges and Clearing Limited.

The new chairperson will be with immediate effect Mr Marcus Zickwolff, Executive Director, Eurex Clearing AG. He takes over responsibilities from Anne T. Brown, Chief Risk Officer, Australian Securities Exchange Ltd. (ASX). Anne Brown had served as chairperson since April 2008, and she will continue to serve as a member of the CCP12 Executive Committee. New elected Vice-Chairs are Luis Jorge Pelayo, Risk Manager, S.D. Indeval and CCV, and Siddhartha Roy, Chief Risk Officer, Clearing Corporation of India Ltd.

"I am very honoured to chair this group and I would also like to thank Anne for her outstanding work and dedication", said Marcus Zickwolff. "The financial crisis has revealed which important role clearing houses play as they contribute to minimising and managing global systemic risk. In particular, central clearing and trading on exchanges have proven to remain very resilient throughout these challenging and turbulent times."

Anne Brown stated: "We have to establish a common voice of CCPs on a global scale in order to be able to make ourselves heard and to make an impact on discussions currently led by policy makers and regulators worldwide. I will support Marcus' chairmanship as the discussions open a unique window of opportunity for us to strengthen the role of clearing houses and especially of CCPs."

The general meeting also elected the 12 members of the Executive Committee (details see below). Additionally, the association admitted two new members: ICE Clear Europe and Mercado de Valores de Buenos Aires S.A. (Merval).

Notes to the editors:

CCP12 will serve as a global venue for all CCPs and is open to newly established or proposed CCPs for exchange business or OTC markets. The main focus of CCP12 for the next 12 months will be on the review conducted by CPSS-IOSCO on the application of the 2004 CPSS-IOSCO Recommendations for Central Counterparties to clearing arrangements for over-the-counter (OTC) derivatives. This work will provide guidance to CCPs on how they may satisfy the CPSS-IOSCO recommendations when they provide clearing services for OTC instruments, and identify other areas, if any, where the recommendations might be strengthened or expanded to better address risks associated with OTC derivatives.

For more information, please contact Mr. Marcus Zickwolff, CCP12 Chairperson
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www.ccp12.org

CCP12 Executive Committee:

Chair:

Marcus Zickwolff, Eurex Clearing (Germany)

Vice Chairs:

Luis Jorge Pelayo, S.D. Indeval and CCV (Mexico)

Siddhartha Roy, CCIL (India)

Members:

Anne Brown, ASX (Australia)

Rory Cunningham, LCH.Clearnet Group (UK)

Takeshi Hirano, JSCC/TSE (Japan)

Kevin King, HKEx (Hong Kong)

Dale Michaels, CME Group (USA)

Henrik Paulsson, NASDAQ OMX (Sweden)

Sundararaman Ramamurthy, NSCCL (India)

Andrew Simpson, DTCC/ EuroCCP (USA/ UK)

Mike Walinskas, OCC (USA)

About CCP12

CCP12, a global organisation formed in 2001, has been working to further the industry's dialogue on the adoption of best clearing and risk management practices, and support strategic progress on regulatory harmonisation and the enhancement of global standards. The group frequently invites regulators and representatives from other clearing and settlement organisations, exchanges and marketplaces, financial firms and other industry associations around the world to join its meetings to foster dialogue on issues of mutual interest and concern. With its membership having expanded to 25 CCP organisations, CCP12 has been meeting at least semi-annually, as well as working in smaller teams to advance risk management awareness and analyse industry and regulatory developments.

The 25 member organisations of CCP12 include:

• Australian Securities Exchange Ltd.	• Korea Exchange
• BM&F Bovespa	• LCH.Clearnet Group Limited
• The Canadian Depository for Securities Ltd.	• Mercado de Valores de Buenos Aires S.A. (MERVAL)
• Canadian Derivatives Clearing Corporation	• NASDAQ OMX
• Cassa di Compensazione e Garanzia S.p.A.	• National Securities Clearing Corporation Limited
• The Clearing Corporation of India Ltd	• The Options Clearing Corporation
• CME Group	• The Polish National Depository for Securities
• The Clearing Corporation	• Singapore Exchange Limited
• The Depository Trust & Clearing Corporation	• S.D. Indeval and CCV
• Eurex Clearing AG	• SIX X-Clear
• Hong Kong Exchanges and Clearing Ltd.	• Taiwan Stock Exchange Corporation
• ICE Clear Europe	• Tokyo Stock Exchange Group, Inc
• Japan Securities Clearing Corporation	•

www.CCP12.org