

European DataWarehouse GmbH Press Release

José Manuel González-Páramo appointed Chairman of European DataWarehouse

Frankfurt am Main, 7th March 2013. European DataWarehouse (GmbH) (**ED**) is pleased to announce today that it has appointed José Manuel González-Páramo as Chairman.

José Manuel will oversee the direction of ED, which was created in mid-2012 with the support of the European Central Bank (ECB), the Eurosystem National Central Banks and global investors (through the Market Group and ECB Technical Working Groups) to respond to the need for full disclosure and transparency for investors in asset-backed securities (ABS).

José Manuel's professional experience is a blend of academic activity, advisory positions and central bank decision-making. He was a Member of the Executive Board of the ECB from 2004 until 2012, where his responsibilities included market operations and monetary policy implementation. Before his appointment to the ECB, he was a member of the Governing Council of Bank of Spain (1994-2004) and of its Executive Committee (1998-2004). Throughout his career he has written and spoken extensively on the subjects of fiscal and monetary policy and the economy.

Commenting on his appointment, José Manuel stated:

"ED has always been a project I feel close to, having contributed significantly towards its initial development during my time at the ECB. I am very pleased to be able to continue my involvement in shaping the direction of this highly important market-led initiative."

Markus Schaber, CEO of ED, added:

"This is a key appointment for us and I am delighted to be welcoming José Manuel as Chairman of ED. In his role, José Manuel will be involved in liaising with ED's Board members and various committees to set the strategic direction of the company in accordance with its business plan and strategy. I will look forward to benefiting from his extensive experience and insight as we continue to build on the strong progress made with ED to date."

Fernando Gonzalez, Head of the Risk Strategy Section of the ECB Risk Management Office and Chairman of the ECB ABS Loan-level Initiative, commented:

"As a former colleague of José Manuel, I am confident that there could be no-one better suited to taking on this role and I look forward to collaborating with him again. He has an intimate knowledge of the Eurosystem and is already extremely knowledgeable about ED. He also recognises the importance of maintaining an inclusive approach towards its development going forward with the Eurosystem."

Steve Gandy, Head of Securitisation for Santander Global Banking and Markets, stated:

"As one of the largest shareholders in ED, I am very pleased to see someone of José Manuel's considerable stature appointed to this role. His expertise and knowledge of the project give us a strong measure of confidence that ED will be developed in line with the purposes for which it was created as a utility, and will meet the needs of those who have invested in it together with its large number of customers."

Paul Burdell, CEO of LCM Partners, added:

“José Manuel has always been a key supporter of the ABS Loan-level Initiative and was a driving force behind the European DataWarehouse from its conception. His influence and understanding make this an extremely important appointment .”

For further information and a schedule of upcoming events please visit www.eurodw.eu or contact:

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Notes to editors:

In December 2010, the Governing Council of the ECB announced its intention to establish loan-by-loan data requirements for ABS in the Eurosystem collateral framework, with the aim of improving transparency and helping to restore investor confidence in the European securitisation markets (the **ABS Loan-level Initiative**).

As part of the initiative, the ECB in April 2011 encouraged the creation of a data warehouse for the processing, verification and transmission of loan-level data by an independent constructor external to the Eurosystem. At the same time, the ECB President Jean-Claude Trichet invited market participants to lend their support to this important initiative.

An independent group of nine leading ABS investors and originators from across Europe called the “Market Group” was formed to oversee and advise in relation to the RfI and RfP processes to select a company to build the European DataWarehouse on ED’s behalf.

ED will ensure that loan-level data is made available to market participants to increase disclosure in relation to, and facilitate the risk assessment of, existing and future ABS transactions. Processes and software systems will be put in place that allow ABS originators to submit loan-level data to ED electronically, and the loan-level data will be checked for compliance with the specific ECB reporting templates as well as for consistency and timeliness.

A number of advisors have been involved in the process of setting up ED. LCM Partners (formerly Link Financial) has been overseeing the ABS Loan-level Initiative and its implementation since its inception, playing a key role in coordinating the parties and advisors.

At the end of June 2012, European DataWarehouse GmbH was founded in Frankfurt am Main and started its operations officially on 3 January 2013.