

# REGIS-TR Annual Client Event

November 26<sup>th</sup> 2024, Madrid, Spain

## Welcome Speech – Jesús Benito



Date  
26 Nov 2024

Time  
09:00 - 17:00

Location  
Madrid

Dear Ladies and Gentlemen, good morning!

It gives me immense pleasure to welcome you this morning to a new edition of the REGIS-TR's annual client event.

This year we are meeting again here in Madrid and enjoying once more this outstanding location: the "parqué" of the historical building of the Spanish Stock Exchange.

I am delighted and thankful to see so many of you here today, especially knowing that most of you have travelled from far. This shows me that this event - already a little tradition - is of extreme importance for you and for us, especially in the challenging times, the trade reporting community in Europe has gone through during the past months.

And although our relationship team is in constant bilateral conversations with most - if not all - of you, coming together to reflect on our specific topics and concerns, listening to views and insights from different angles of representatives of the Regulators and the industry going beyond day-to-day matters, talking to our experts at REGIS-TR as well as to our management and being able to do some networking and having informal conversations, is a helpful and necessary opportunity to foster dialog, interaction and understanding between the different players, we are representing in this community - especially in challenging times.

And when I say challenging times, I - of course - need to refer to the main topic of this year 2024, which - how time is running - is nearly coming to an end: the "go-live" of EMIR Refit in the EU back in April and the corresponding start of EMIR Refit in the UK, now already two months ago.

And knowing that this regulatory change has already requested a major effort from YOU, our clients and also from the Regulators and the National Competent Authorities, we at REGIS-TR contributed to increase the challenges for you: we took the decision to implement - at the same time, EMIR Refit went live - a completely new technological platform and system solution for both regulations. And that double effort for each of the two entities - RTR SA and RTR UK - did not come "accident free": the roll-out, which should have gone fully transparent for you, has created - very much to my regret - a number of disruptions and delays.

This was creating service and/or process issues for you, which then required not expected re-planning and/or additional workload at your end. And I am aware of your corresponding and well understandable concern.

Some of the problems with more or less impact to many of you, lasted for much longer than I and everyone at REGIS-TR would have liked. And understanding the importance of this, Maria Santos and Alfonso Alcala from the REGIS-TR senior management team will give you more insight and details around this problematic and the impact on your activity in a couple of minutes.

Meanwhile the situation is now stabilized and our process delivery is coming "back to a normal", I feel the personal need, to take this opportunity to apologize for the inconveniences, we have caused to you during this period.

In fact, transmitting this message to you is the explicit and main reason, I - in my role as the Chairman - wanted to address these introductory words to you - here and now - personally. And I am as well at your disposal during today conference at any moment.

In addition, please let me fully convinced underline, that our clear commitment as a company and from all of us individually, is to deliver compliant and excellent services to YOU, as our clients with your reporting obligation and to THE REGULATORS, in their role of its supervisory function.

This commitment especially takes into consideration the strong regulatory environment in which we are operating in, and are obliged to adhere to.

And although our service has been below the expected and necessary level during the pre- and post-implementation period of the EMIR Refit go-live, finally we are now turning back to the service levels you need and deserve from us.

And I can assure you our full determination, not only to maintain this going forward, but now to start to add those process and service improvements, which the implemented new system for EMIR is allowing and granting us to do. During the day you will hear about this in more detail.

And Refit, its impact, challenges and opportunities - although not in all sessions - clearly will be the "trending topic" of today's event.

I am however pleased to see, that we will not do this only from our TR perspective and with our own team of experts at REGIS-TR, but that we are counting with several distinguished guests and speakers:

- from the regulatory space
- from the industry
- and from our esteemed clients.

I would like to thank all of you, that you have kindly agreed to share your expertise with us today – some of you doing this not for the first time.

Today's event, equal to all our previous ones, again reflects what is central to RTR's DNA as a client-focussed company: whilst all TRs are subject to the same regulatory framework, service support and close engagement with our clients, have always been a central point of differentiation for us at RTR: all of our senior executives are here today, as well as many colleagues who run our day to day business please use this opportunity to speak to them, so we all take as much as possible from this event.

It is already two and a half years, since the full acquisition of RTR by has taken place and after a 24 months transition period, which concluded end of last March, REGIS-TR is now fully integrated into the Group.

Back in 2022, we highlighted that this acquisition constitutes an important commitment of SIX to the TR business in Europe and will enable REGIS-TR for a strong strategic positioning and a solid and robust structure within a complex regulatory environment.

And that is what I truly believe has happened: the now achieved consolidation into SIX has helped to ensure a long-term vision for and of RTR, enabling the company - based on a now newly shaped solid IT platform solution – for further expansion of its service offerings related to trade reporting for regulations in Europe and potentially beyond.

With this positioning, REGIS-TR's target is to continue to develop itself with full dedication to the tasks in front of us and that is – with the full support by SIX – what everyone in RTR is fully committed to do – you can count on that!

So, with a busy day ahead, let me now close by inviting you to enjoy and profit from this excellent event with all the interesting topics and discussions, we have prepared for you.

And although I do have a pretty much occupied meeting calendar today, I will try to be around throughout the breaks as much as possible, looking forward together with all the colleagues , who are here today as well, to speaking and chatting with as many of you as possible.

Without further delay, let me now hand over to Thomas Steimann, CEO of REGIS-TR and who will give you an overview of the activities of this company during 2024 and – I am sure – a little outlook to the year to come.

Again, thank you very much, and back to you Manuel