

SIX , joins the International Securities Services Association (ISSA) Board and appoints Mr. Rafael Moral Santiago as the Board member

Zurich, 30 June 2025



ISSA is pleased to announce the appointment of Rafael Moral Santiago to the ISSA Board. Since June 2025, Rafael has served as Head Securities Services and Member of the Executive Board of SIX, bringing with him more than two decades of leadership experience in the global securities services industry.

Prior to joining SIX, Rafael held a series of senior roles at HSBC in Hong Kong and London between 2015 and 2024. Most recently, he served as Global Head of Country Management Securities Services, where he led the strategic coordination of HSBC's securities services business across more than 30 markets. His previous roles included Head of Securities Services for Europe and for Asia Pacific & MENA.

From 2002 to 2015, Rafael worked at Deutsche Bank in Germany, the United States, and Singapore. In his final role there, he served as Global Head of Investor Services, overseeing Custody, Clearing, Fund Services, and Securities Lending. Earlier in his career, Rafael was CFO and Executive Board Member at 100world (now Senacor Technologies), and started his professional journey as a strategy consultant with McKinsey & Company.

A Spanish national, Rafael holds a degree from the HHL Leipzig Graduate School of Management and has completed MBA and International Executive Programmes at INSEAD. He is based in Zurich.

Margaret Harwood-Jones, ISSA Board Chair, stated: "ISSA is thrilled to welcome Rafael to the ISSA Board. Rafael's broad global knowledge and network will assist ISSA to deliver our goals and grow the franchise. Rafael joining as SIX representative is great news for ISSA and the ISSA Board looks forward to working with Rafael to continue its objective to shape the future of securities services".

Rafael Moral Santiago said: " SIX has been involved as a key player in ISSA since 1988 and I am excited to join the ISSA Board during a period of significant industry transformation, both in terms of market infrastructure and technology enablement. I look forward to sharing my knowledge and experiences with the ISSA Board and team to address some of the significant opportunities and challenges that the industry is facing."

Over the past two years, ISSA has focused on the execution of its strategy and its analysis of the industry's imperatives, such as T+1 Settlement, the Future of Securities Services, Digitization, Resilience and the Evolving Technological opportunities, positioning the organization as a thought leader and resource for the industry.

Julia McKenny, ISSA CEO