

ENTERING A NEW PLAYING FIELD

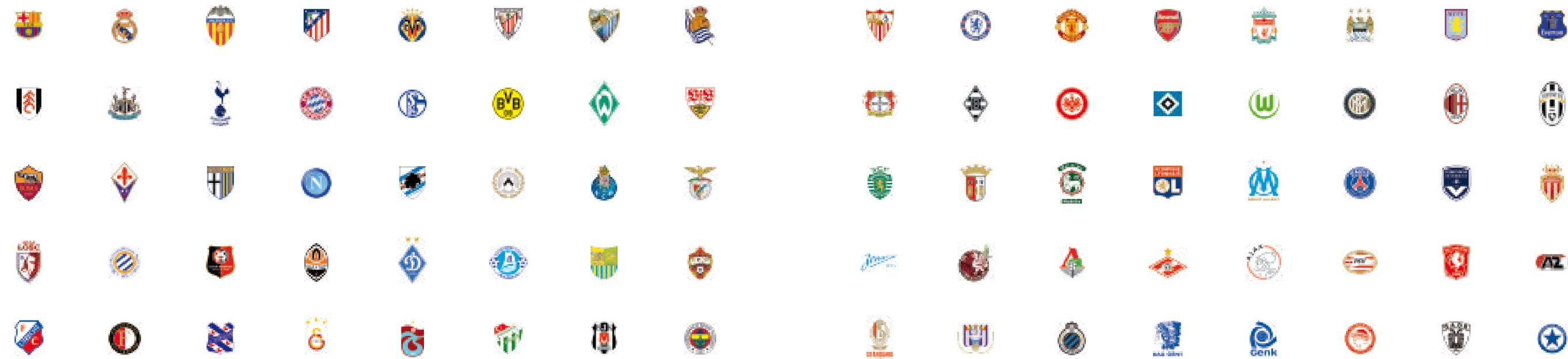
ANNUAL REPORT 2015



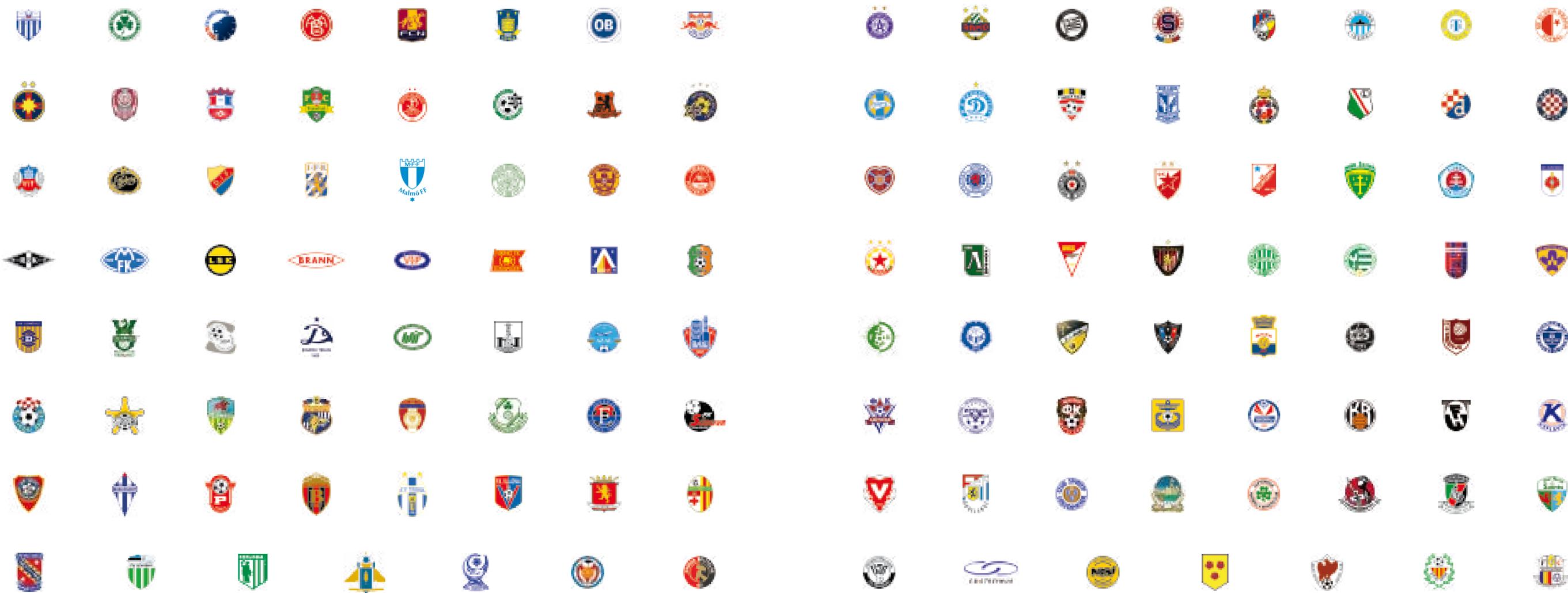
ECA
EUROPEAN CLUB ASSOCIATION



**WORKING CLOSER
WORKING TOGETHER**



LEADING THE WAY FOR FOOTBALL CLUBS IN EUROPE



SEASON

01

FOREWORD FROM
THE ECA CHAIRMAN

PAGE 06

02

MESSAGE FROM
THE UEFA PRESIDENT

PAGE 08

03

GENERAL
SECRETARY'S REPORT

PAGE 10

04

UEFA MEMORANDUM
OF UNDERSTANDING

PAGE 14

05

NEW CLUB COMPETITION
DISTRIBUTION CONCEPT

PAGE 16

06

FIFA AGREEMENT &
RELATED MATTERS

PAGE 20

07

FINANCIAL FAIR PLAY

PAGE 28

08

PLAYER &
TRANSFER MATTERS

PAGE 32

09

UEFA YOUTH LEAGUE

PAGE 36

10

WOMEN'S FOOTBALL

PAGE 42

11

INTEGRITY MATTERS

PAGE 46

12

EU MATTERS

PAGE 48

13

ECA SEASON 2014/15

PAGE 54

14

ECA INSIDE

PAGE 66

15

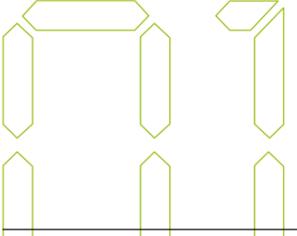
OUTLOOK

PAGE 74

16

APPENDIX

PAGE 76



FOREWORD FROM THE ECA CHAIRMAN

Dear Members and Friends of ECA,

It is with great pride that I write this foreword for this year's annual report. A report which, in my opinion, summarises an extraordinary season for our association. It was only in 2012 that we signed a Memorandum of Understanding (MoU) with UEFA. The framework for the international match calendar was improved, the club benefits for the EURO tournament were increased and an insurance programme for national team players was put in place.

In fair and serious negotiations with FIFA and UEFA we managed to take our relationship with both organisations to the next level: club football emerges financially stronger and the clubs' influence has grown.

The fact that FIFA is now listening to the clubs speaks for itself. With regards to UEFA, the inclusion of ECA representatives in the UEFA Executive Committee is a huge achievement of ECA. We have had a constructive partnership with UEFA ever since we signed the MoU in 2012, but to see UEFA agreeing to an early renewal of the MoU is a testament to the great work done by European clubs. I take the opportunity to thank everyone that has contributed to these developments over the past membership cycle. It was a real team work.

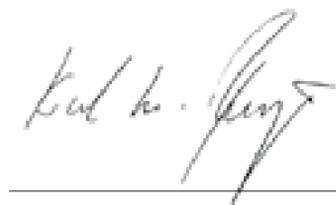
As we look ahead, European club football is financially stronger than ever. The increasing revenues from European club competitions and the revised distribution concept for the 2015-18 competition cycle will put everyone in a much stronger financial position. Solidarity among European clubs was once more paramount. Higher revenue shares for clubs, however, also bear the risk of over-spending in the short term. The financial fair play (FFP) regulations remain an important tool. The rules have already contributed to a positive development since they were introduced in 2010. It is essential that we keep on supporting FFP, and it is equally important that we use our experience gained over the past years to adapt the regulations to the new economic circumstances.

The next season will see an important development from a political point of view: the FIFA presidential election. A new FIFA president will certainly result in changes. Needless to say that we will therefore follow the process very closely.

As we enter a new ECA Membership Cycle with the 2015/16 season, I can only thank all of you for your continuous support and trust in our association. I believe our success story so far is unique. The 2014/15 season will certainly remain a season to remember. But then again, I am convinced a new chapter of our success story will be written.

With this in mind, I look forward to another team-building, interesting membership cycle!

I wish you all the very best for the new season.



Karl-Heinz Rummenigge
ECA Chairman

MESSAGE FROM THE UEFA PRESIDENT

Dear Representatives of the Board and Member Clubs of the European Club Association,

I am delighted to have the opportunity to address you once again in ECA's annual report on the 2014/15 season. I am proud to be able to look back on another successful campaign both on and off the pitch for both of our organisations.

First of all, let me salute what was an historic season for Sevilla FC, who succeeded in defending their UEFA Europa League title and have now lifted that trophy a record four times. The final in Warsaw against FC Dnipro Dnipropetrovsk was a spectacular occasion and earned Sevilla FC a place in next season's UEFA Champions League – their first as winners of the UEFA Europa League. In the UEFA Champions League, FC Barcelona were crowned kings of Europe once again after an exciting encounter with Juventus in the beautiful city of Berlin. Congratulations to both clubs!

There is no doubt that the 2014/15 season also represented an important milestone in the cooperation between our two organisations, with the signing of a new Memorandum of Understanding (MoU) in March of this year. This new agreement illustrates the excellent cooperation between ECA and UEFA and builds on everything we have achieved so far following the creation of ECA back in 2008. It will further strengthen the ties between us and ensure that we have the stability we need for years to come. Clubs clearly have a significant role to play in the governance of European football, and this MoU aims to take further steps in that direction. The agreement also underlines, once again, the key contribution that clubs make to national team football, and the EURO in particular. Bearing in mind that we are on the verge of a new club competition cycle, we have also taken this opportunity to review and modernise the financial distribution that takes place through our club competitions. Solidarity has always been a key tenet of this model, and this has now been strengthened further and set in stone in this agreement; with more revenues being earmarked for the UEFA Europa League and the various solidarity payments. All of these achievements would not have been possible without the relentless efforts of your Chairman, Mr Rummenigge, the members of your Executive Board, and your General Secretary, Mr Centenaro, all of whom I would like to thank for their constructive and positive approach throughout our discussions.

I would also like to express my gratitude for your strong support of financial fair play. We have seen considerable improvements in the financial health of club football, with the aggregate losses of European clubs decreasing from around € 1.7bn in 2011 to slightly over € 400m in 2014. This is all thanks to your efforts. After listening to you carefully, and while keeping the overall objectives of financial fair play in mind, we have adopted new regulations on club licensing and financial fair play, as we now move from a period of austerity to one where we can offer more opportunities for sustainable growth and development.

Another product of our close cooperation is the UEFA Youth League, the second edition of which took place this year. Chelsea FC performed brilliantly to lift the trophy this season, while discussions took place off the pitch with a view to improving the tournament further in the future. A revamped UEFA Youth League with more participants – including national youth champions and representatives of more national associations – will be unveiled next season. This is an excellent development innovation giving even more young players the opportunity to experience European competition.

Finally, I wish you all the very best of luck for the 2015/16 season.



Michel Platini
UEFA President

GENERAL SECRETARY'S REPORT



Dear ECA Members,

The 2014/15 season has been, without doubt, an extremely important one for ECA. With our organisation now reaching seven years of existence, the concluding season of the 2013-15 ECA Membership Cycle has seen us concluding landmark agreements with both UEFA and FIFA. I am particularly pleased with the constructive approach that characterised the negotiations with both UEFA and FIFA and of course with the final outcome of the process, which allows our organisation to move forward with confidence into a new era. These two new agreements were of course the main achievements of the past

season, but we managed to make good progress as well on a number of other dossiers of great importance for European clubs. Traditionally, this annual report reflects on the past season, summarising everything that has happened and outlining all decisions of relevance.

Some of the key topics of the 2014/15 season can be summarised as follows:

UEFA MEMORANDUM OF UNDERSTANDING

At the end of March 2015, ECA and UEFA announced the renewal of their Memorandum of Understanding (MoU)

for the upcoming seven years. The renewed agreement is a continuation of the strategic partnership ECA and UEFA have developed since 2008 and will include both the 2018-21 UEFA club competition cycle and the UEFA EURO 2020. The agreement notably provides clubs with a greater role in top-level governance and an increased share of funding. In fact, from now on, two ECA Club Representatives will sit at the UEFA Executive Committee, while the UEFA Club Competitions Committee will further grow in importance and power. The clubs' financial benefits for the UEFA EURO 2020 will increase and be calculated as a percentage of the total gross revenue, and a new Club Competition Distribution Concept, elaborated to balance the increasing revenue gap between the UEFA Champions League and the UEFA Europa League, will allow more funding for all as from the 2015/16 season.

AGREEMENT WITH FIFA

A new collaboration agreement between ECA and FIFA was also signed at the beginning of 2015, representing the first-ever bilateral and binding agreement between the two organisations. The deal, which will run until the end of 2022, will benefit clubs from both a governance and financial perspective. On the governance side, it was decided to create the FIFA Professional Football Department, composed of FIFA, ECA and player representatives. This department will serve as a platform to discuss and exchange views related to professional football and to make recommendations to the relevant FIFA committees. With regards to the distribution of club benefits generated

by the FIFA World Cup, the amounts available for distribution will almost grow threefold from \$70m for the 2014 FIFA World Cup Brazil, to \$209m for the 2018 and 2022 tournaments. Finally, FIFA committed to cover the Club Protection Programme (CPP) until the end of the agreement, now also including the women's international match calendar.

FINANCIAL FAIR PLAY

At the end of the 2014/15 season, fourteen clubs were found in breach of the financial fair play regulations and individually agreed to sign settlement agreements. In this respect, the UEFA Executive Committee ratified a distribution mechanism proposal submitted by ECA for the withheld prize money resulting from non-compliance with the regulations. Finally, and in time for the start of the 2015-18 club competition cycle, a new version of the Club Licensing and Financial Fair Play (FFP) regulations has come into force. The new rules, which are the result of a two-year review and consultation process between ECA and UEFA, are set to strengthen the spirit of FFP by taking into consideration the changing economic environment and the experience gained since the first regulations came into effect.

PLAYER AND TRANSFER MATTERS

Several amendments were made to the Regulations on the Status and Transfer of Players (RSTP) which came into force on 1 March 2015, with the most important changes concerning issues such as the protection of minors, overdue payables and the implementation of national dispute resolution chambers. Third-Party Ownership (TPO) has also been in the spotlight in the last season with the decision by the FIFA Executive Committee to completely ban the practice. The new regulations came into force on 1 January 2015. As part of the debate on how to improve the transfer system, discussions with FIFPro have reached a deadlock situation due to diverging opinions on certain matters. As a result, we have invited FIFPro to hold bilateral meetings to resolve the issues and find solutions.

UEFA YOUTH LEAGUE

At the end of a very successful two-year trial period, the UEFA Executive Committee confirmed the permanent status of the UEFA Youth League (UYL) competition. However, following a review process led by a dedicated UYL Working Group, composed of representatives of ECA, UEFA and EPFL, a new competition format will be implemented as from the 2015/16 season in order to allow for the participation of more domestic youth champions and, hence, a wider representation of national associations in the competition. Therefore, as from next season, the number of teams competing will be increased from 32 to 64.

ECA WOMEN'S FOOTBALL COMMITTEE

The ECA Women's Football Committee (WFC) has continued its work during the 2014/15 season, which has seen women's football increasingly gaining importance at the highest level. In particular, two major achievements have been reached. At global level, women's football will now be covered by the FIFA Club Protection Programme (CPP), while at European level investments into women's football will now be exempted from the break-even calculation under the new FFP regulations.

EU MATTERS

Following the appointment of a new EU Commissioner for Sport, the ECA Executive Board acknowledged the importance in developing a relationship with the commissioner at the beginning of his mandate and organised a meeting which concluded with the signing of a letter of intent committing ECA to support the "EU Week of Sport". In the meantime, ECA has continued to participate actively in the various working groups of the EU Social Dialogue.

ECA MEMBERSHIP DEVELOPMENT

For the 2014/15 season, ECA counted 214 Member Clubs. Two clubs became ECA Associated Members at the beginning of the season due to their group stage participation in the 2014/15 UEFA Champions League, namely PFC Ludogorets (BUL) and Malmö FF (SWE), while two clubs lost their ECA Associated Membership as a result of bankruptcy and relegation to amateur level respectively, namely Aris FC (GRE) and FK Liepajas Metalurgs (LVA). In the meantime, the ECA Executive Board composition was altered due to the departure of Aušrys Labinas (FK Ekranas), who was replaced by Dino Selimović (FK Sarajevo) for the remaining period of the 2013-15 cycle.

All of the above outlines just a few of the many activities and topics ECA dealt with during the 2014/15 season. As you can read, it has been a very intense and rewarding year for our organisation, and a great way to successfully end the important 2013-15 ECA Membership Cycle. I am personally very satisfied with last season's achievements and I am also strongly convinced we have set a very solid foundation for the new cycle to come. Obviously, as an association aimed at serving you, our member clubs, our continuous growth and development can only be the result of your constant commitment and contribution, both essential elements for a bright future of ECA.

Finally, I would like to wish you an enjoyable read and take the opportunity to thank everyone for their hard work for the past two years. I am already looking forward to another successful two-year ECA Membership Cycle and an exciting 2015/16 season.

Michele Centenaro
ECA General Secretary



**KEEPING OUR POSITIONS
REPRESENTED AT UEFA AND FIFA**

UEFA MEMORANDUM OF UNDERSTANDING

ECA and UEFA have announced the renewal of their Memorandum of Understanding (MoU). The renewed agreement is a testament to the strength of the strategic partnership ECA and UEFA have developed since 2008; with the new memorandum now including both the 2018-21 UEFA club competition cycle and UEFA EURO 2020. The agreement sets a new benchmark for the relationship between clubs and national associations, providing clubs a greater role in top-level governance and an increased share of funding.

ECA TO JOIN THE UEFA EXECUTIVE COMMITTEE

The UEFA Congress ratified in March 2015 the principle to allow stakeholder representation in the UEFA Executive Committee. In the future, two ECA Club Representatives will participate in the UEFA Executive Committee as non-voting members. The presence of ECA Club Representatives as full members with voting rights in the UEFA Executive Committee will be implemented at the next UEFA Congress, pending the necessary statutory changes. This is a major achievement for ECA and a strong statement of UEFA's commitment to modern and dynamic governance models. Most importantly, it is an unequivocal acknowledgement of the clubs' importance to the European game. The ECA Executive Board decided to appoint Karl-Heinz Rummenigge (FC Bayern München) and Andrea Agnelli (Juventus) to join the UEFA Executive Committee on behalf of ECA for the first time.



Karl-Heinz Rummenigge and Andrea Agnelli.



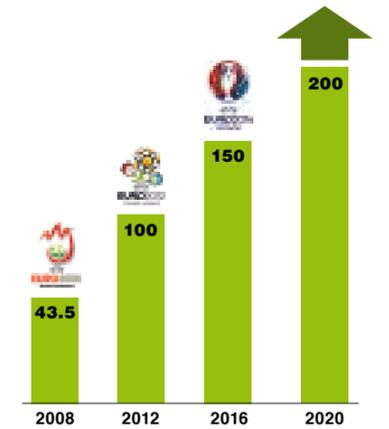
INCREASED ROLE FOR UEFA CLUB COMPETITIONS COMMITTEE

The new MoU further increases the role of the UEFA Club Competitions Committee (CCC), wielding more meaningful influence on top-level decision-making. The CCC refers directly to the UEFA Executive Committee and will retain a "referral right" on a number of issues affecting clubs or club competitions. It will also be informed and consulted on marketing, financial and disciplinary matters. The CCC will be exclusively composed of club representatives. Subject to revision of UEFA Statutes in 2016, the CCC will be transformed into the so-called "Club Football Council" to underline its higher status as opposed to the UEFA Committees.



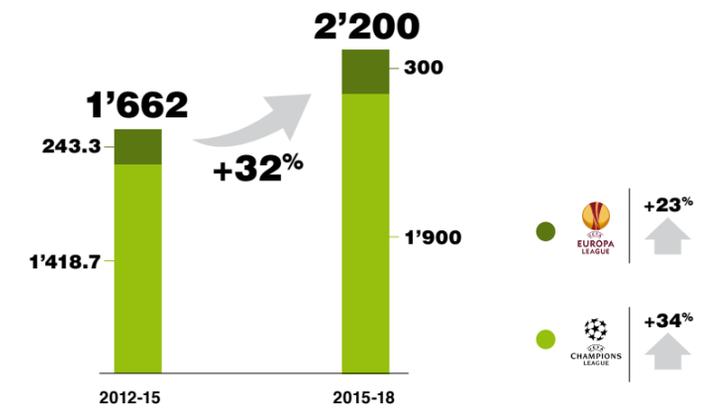
UEFA EURO 2020 CLUB BENEFITS

For the first time at the 2020 tournament the clubs' financial benefits from UEFA EURO 2020 will be calculated as a percentage of the total gross revenue. Clubs will receive 8% of income from broadcast, commercial and ticketing/hospitality, with the minimum set at €200m – a €50m increase on the clubs' share of UEFA EURO 2016 revenues.



CLUB COMPETITION DISTRIBUTION CONCEPT 2015-18

Given a new record-breaking revenue pot available for club distribution in 2015-18, together with UEFA, we have jointly elaborated a new distribution system for the new competition cycle. The overall aim of the new system is to balance the increasing revenue gap between the UEFA Champions League (UCL) and the UEFA Europa League (UEL) by sharing the competitions' revenue growth more evenly among European clubs. With 32% higher revenues, the total gross revenue amounts to €2.2bn for each of the upcoming three seasons.

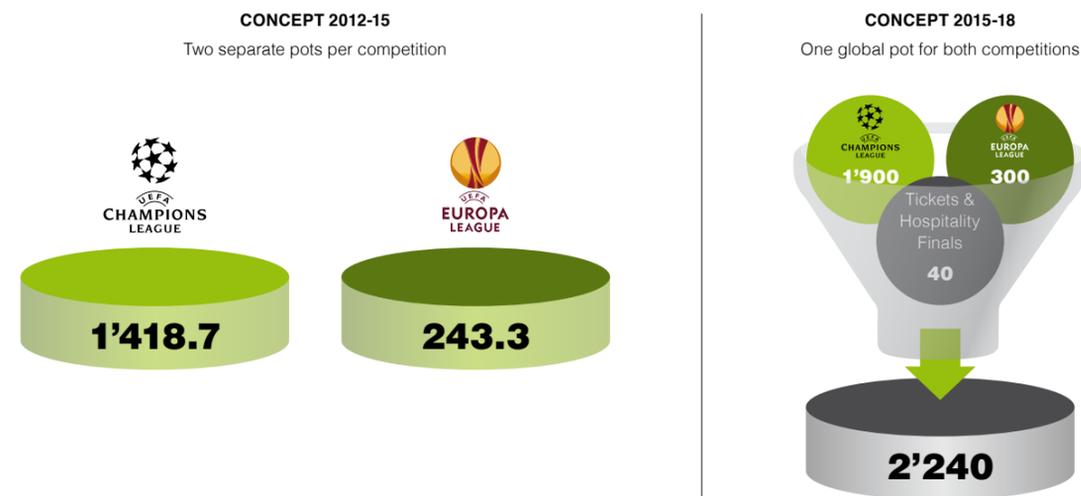


In summary, the new system allows for a greater proportion of funds than ever before going to UEL participants, to participants in the qualifying rounds and to clubs in medium/smaller championships. The concept means more funding for all as the introduction of a percentage-based system ensures that every stakeholder will benefit proportionally from the competitions' continued growth. The full details of the new distribution system can be found on the following pages.

Only three years after the last MoU between ECA and UEFA was signed, we have again made a step forward and we are proud to have completed this virtuous circle for the good of the European game in collaboration with UEFA. The new agreement runs until 31 May 2022.

NEW CLUB COMPETITION DISTRIBUTION CONCEPT

As part of the renewed Memorandum of Understanding (MoU), ECA and UEFA have together developed a revolutionary distribution mechanism for the UEFA Champions League (UCL) and UEFA Europa League (UEL) moving forward. The new system aims at sharing the competitions' revenue growth more evenly underlining a great show of solidarity among European clubs. As opposed to the old system, all revenues of the two competitions will be centralised into one single pot. The combined revenue pot is complemented by UEFA Finals ticketing and hospitality income, which brings the total amount of gross revenues to €2.24bn for the 2015-18 competition cycle. Furthermore, the redistribution to participating clubs will be based on a fixed ratio of 3.3:1 between UCL and UEL, which means that, in the future, everyone will benefit in proportion to the revenue growth.



All amounts in €m

TOTAL GROSS REVENUES	2'240
UCL/UEL Direct Costs (12% of gross revenue)	-268.8
Solidarity Leagues (5% of gross revenue)	-112
Solidarity Qualifying Rounds (3.5% of gross revenue)	-78.4
Total Net Revenue	1'780.8
UEFA Share (8%)	-142.5
Club Share (92%)	1'638.3
UEFA Champions League Club Share	1'257.3
UEFA Europa League Club Share	381

RATIO 3.3:1

UEFA CHAMPIONS LEAGUE

The global forecasted pot available per season for distribution to clubs in the UCL amounts to €1'257.3m. Clubs involved in the play-offs will receive €50m: €2m to each play-offs winner and €3m to the eliminated clubs. The amount of €1'207m available to the clubs from the group stage onwards will be split as usual between fixed amounts and market pool. However, the market pool will be reduced from 45% to 40% of the total and fixed amounts increased accordingly to 60%.

All amounts in €m	2012-15	2015-18
Total	999.7	1'257.3
Play-Offs*	42.2	50
Group Stage	957.5	1'207.3
Fixed Amounts	55% ▶ 526.6	60% ▶ 724.4
Market Pool	45% ▶ 430.9	40% ▶ 482.9

* Play-Offs Allocation 2015-18: €2m for the winners, €3m for the losers (vs €2.1m per team in 2012-15).

FIXED AMOUNTS (€724.4M)

Each of the 32 clubs involved in the group stage will receive a group stage allocation of €12m. On top of this, there will be performance bonuses: €1.5m for every win and €500k for every draw in

the group stage. The teams playing in the round of 16 will receive €5.5m each, the quarter-finalists €6m each and the semi-finalists €7m each. The UCL winners will receive €15m and the runners-up €10.5m, inclusive of their

ticketing revenue share. A club could receive, at best, €54.5m, not counting the play-offs and the market pool share. In addition, the winners of the 2015 UEFA Super Cup can expect to receive €4m and the runner-up €3m.

All amounts in €k	GROUP STAGE		KNOCK-OUT STAGE				SUPER CUP		
Phase	GS Fee	Performance	1/8 Finals	1/4 Finals	1/2 Finals	Runner-Up	Winner	Runner-Up	Winner
2015-18	12'000	Win 1'500 / Draw 500*	5'500	6'000	7'000	10'500	15'000	3'000	4'000
2012-15	8'600	Win 1'000 / Draw 500	3'500	3'900	4'900	6'500	10'500	2'200	3'000
No. Clubs	32	32	16	8	4	1	1	1	1
Total	38'400	144'000	88'000	48'000	28'000	10'500	15'000	3'000	4'000

* Non-distributed amounts (ie €500k per draw) reallocated to winning teams in proportion to the number of wins.

MARKET POOL (€482.9M)

The amount of €482.9m will be distributed according to the proportional value of each TV market represented by the clubs taking part in the UCL group stage onwards and be split among the clubs participating from a given association. In accordance with

the existing system, half of the amount representing the value of each market will be split among the clubs based on their performance in the previous domestic league championship and the other half will be paid in proportion to the number of matches played by each team in the 2015/16 UCL. Each time that a club of an association represented

by one or more clubs in the UCL group stage is eliminated in the play-offs, 10% of the respective association's market pool share related to previous domestic league performance will be allocated to the eliminated club. This is a new arrangement, not contemplated in the distribution system beforehand.

UEFA EUROPA LEAGUE

The amount available every season for clubs participating in the UEL as from the group stage onwards is forecasted at €381m in the 2015-18 cycle, compared to €232.3m in the 2012-15 cycle, thus representing a very substantial increase of around 65%. This amount will be distributed to participating clubs on a 60:40 basis between fixed amounts and market pool, as applied already in the 2012-15 cycle.

All amounts in €m	2012-15	2015-18
Group Stage	232.3	381
Fixed Amounts	60% ▶ 139.4	60% ▶ 228.6
Market Pool	40% ▶ 92.9	40% ▶ 152.4

FIXED AMOUNTS (€228.6M)

Each of the 48 clubs involved in the group stage will receive a group stage allocation of €2.4m. On top of this, there will be performance bonuses: €360k for every win and €120k for every draw in

the group stage. The winners of the groups will receive a qualification bonus of €500k and the runners-up of €250k. The teams playing in the round of 32 will receive €500k each, the teams playing in the round of 16 will receive €750k each, the quarter-finalists €1m

each and the semi-finalists €1.5m each. The UEL winners will receive €6.5m and the runners-up €3.5m, inclusive of their ticketing revenue share. A club could receive, at best, €15.31m, not counting the market pool share.

All amounts in €k	GROUP STAGE		KNOCK-OUT STAGE						KNOCK-OUT QUALIFICATION BONUS		
	Phase	GS Fee	Performance	1/16 Finals	1/8 Finals	1/4 Finals	1/2 Finals	Runner-Up	Winner	Runner-Up	Winner
2015-18		2'400	Win 360 / Draw 120*	500	750	1'000	1'500	3'500	6'500	500	250
2012-15		1'300	Win 200 / Draw 100	200	350	450	1'000	2'500	5'000	400	200
No. Clubs	48	48		32	16	8	4	1	1	12	12
Total	115'200	51'840		16'000	12'000	8'000	6'000	3'500	6'500	6'000	3'000

* Non-distributed amounts (ie €120k per draw) reallocated to winning teams in proportion to the number of wins.

MARKET POOL (€152.4M)

The amount of €152.4m will be distributed according to the proportional value of each TV market represented by the clubs taking part in the UEL group

stage onwards and be split among the clubs participating from a given association. In accordance with the existing system, half of the amount representing the value of each market will be split among the clubs based

on their performance in the previous domestic season and the other half will be broken down into as many shares as rounds of the competition and distributed to the clubs participating in the different rounds of the UEL.

SOLIDARITY PAYMENTS TO CLUBS NOT QUALIFIED TO THE GROUP STAGES

An enhanced distribution system for solidarity payments for clubs not competing in the UCL group stage or UEL group stage has also been adopted for the 2015-18 cycle. The distribution to clubs participating in the qualification phases of either competition (except those qualifying to the group stage of the UCL, which will not be entitled to these solidarity payments) will represent

3.5% of the overall revenues. An amount of at least €78.4m will be distributed, compared to €47.5m in the 2012-15 cycle, thus representing an increase of around 60%. Clubs eliminated prior to the UCL group stage will receive the following amounts per round: €200k in the first qualifying round, €300k in the second qualifying round and €400k in the third qualifying round (the latter only

if not involved in the UCL play-offs). In addition, any domestic champion not qualified for the group stage of the UCL will receive €250k. In the UEL, these solidarity payments will amount to: €200k in the first qualifying round, €210k in the second qualifying round, €220k in the third qualifying round and €230k in the play-offs (the latter only if not qualified to the UEL group stage).

All amounts in €k	NO. CLUBS	2012-15		2015-18	
		2012-15	2015-18	2012-15	2015-18
Q1	6	150	200	104	120
Q2	34	175	300	66	130
Q3	15	200	400	58	140
PO	-	-	-	22	150
					230

NB: "Emergency Fund" for exceptionally long travel to be finalised.

SOLIDARITY PAYMENTS TO CLUBS NOT QUALIFIED FOR UEFA CLUB COMPETITIONS

The solidarity payments to non-participating clubs via their national associations and/or leagues, formerly amounting to 6.5% of the UCL clubs' share, will now represent 5% of the overall gross revenues of the two competitions. A total of €112m will be distributed to national associations and/or leagues for their clubs, compared to €82.4m in the 2012-15 cycle, thus representing an increase of

more than 35%. 80% of this amount will be distributed to national associations and/or leagues with at least one club participating in the UCL group stage and 20% to national associations and/or leagues without participating clubs. Only clubs not participating in the group stage of either competition will be entitled to a share of these solidarity payments. Furthermore,

the distribution to national associations and/or leagues will no longer be exclusively based on their market value, but 60% of the available amounts will be distributed in equal shares amongst all national associations and/or leagues and only 40% will follow the market value. This will ensure a fairer distribution of solidarity amounts to European clubs.

NEW SYSTEM 2015/16	
112 (100%)	
Total Amount	
89.6 (80%)	22.4 (20%)
Leagues with participating clubs in Group Stage	Leagues without participating clubs in Group Stage
Equal share total ▶ 53.76 (60%)	Equal share total ▶ 13.44 (60%)
Market value total ▶ 35.84 (40%)	Market value total ▶ 8.96 (40%)

NB: No specific allocation for play-offs (ie 2012-15) and first distribution season will be 2016/17.

FIFA AGREEMENT & RELATED MATTERS

FIFA AGREEMENT

At the occasion of the 14th ECA General Assembly in Stockholm, ECA Members were informed that a new collaboration agreement was signed with FIFA. It is the first ever bilateral and binding agreement between clubs and the world governing body: it means recognition, protection and motivation for the clubs whose players light up the international stage. The deal, which will run until 31 December 2022, will benefit clubs from both a governance and financial point of view.

INTERNATIONAL MATCH CALENDAR

The international match calendar for the period 2019-22 will be based on the same principles as for 2015-18. It will be structured in two-year cycles, each composed of nine double-dates (with the exception of one additional double-date in June 2016 and 2020 for all confederations except UEFA). For the duration of the agreement, any change to the international match calendar will require our consent.

INSURANCE

FIFA committed to cover the Club Protection Programme (CPP) until the end of the agreement. In the future, the CPP will also include permanent disablement and cover the women's international match calendar. The women's coverage came into effect on 1 January 2015 with the mechanism and criteria being exactly the same as for the men's programme described in the technical bulletin.

GOVERNANCE

We now have a mandate to promote clubs' interests at FIFA level and develop a collaborative working relationship with FIFA. The creation of the so-called "FIFA Professional Football Department", composed of FIFA, ECA and player representatives, will serve as a platform to discuss and exchange views related to professional football. More precisely, the FIFA Professional Football Department will make recommendations to the relevant FIFA Committees that deal with matters impacting the professional game.



FIFA WORLD CUP CLUB BENEFITS 2018 & 2022

Part of the agreement also governs the distribution of club benefits generated by the FIFA World Cup. For the 2018 FIFA World Cup Russia and the 2022 FIFA World Cup Qatar, every club which supplies players for the tournament will receive a proportional share of \$209m, up from \$70m for the 2014 FIFA World Cup Brazil.

The distribution mechanism will be identical to the method used in 2010 and 2014, which benefited 375 and 396 clubs respectively. \$209m is the same amount that is distributed to FIFA's member associations for every World Cup cycle.



FIFA WORLD CUP 2022 IN QATAR

Almost five years after the announcement of Qatar as the host of the 2022 FIFA World Cup, the conclusion is reached that the final tournament will not be played during the traditional slot in summer. The FIFA Executive Committee decided that the 22nd edition of the FIFA World Cup will be played in November and December 2022.

FIFA TASK FORCE ON QATAR

A dedicated task force, chaired by FIFA Executive Committee Member Sheik Salman Bin Ebrahim Al Khalifa, was entrusted with the mission to propose an alternative time period for the staging of the 2022 FIFA World Cup. The task force was composed of representatives from FIFA, confederations, national associations, leagues, clubs as well as the Qatar 2022 Supreme Committee. We were formally represented by 1st Vice-Chairman Umberto Gandini and General Secretary Michele Centenaro.

ECA/EPFL JOINT APRIL/MAY PROPOSAL

Whilst initially only two winter proposals were put up for discussion, the so-called "January/February" and "November/December" options, we (in collaboration with EPFL) elaborated a serious alternative suggesting to host the World Cup from 28 April to 29 May 2022. The main objectives for elaborating an alternative solution were to avoid playing the World Cup in

the middle of the traditional club football season and to comply with acceptable climatic conditions.

To allow for such a proposal, the start of the European domestic leagues for the season 2021/22 would have had to be anticipated by a maximum of two weeks. Furthermore, two-to-three additional mid-week fixtures would have had to be included and, if necessary, the UEFA Champions League round of 16 be played over two weeks (instead of the current four). In such case, the 2021/22 season would have seen a total of 48 dates available to play domestic league and cup fixtures before the World Cup. To accommodate additional club football fixtures, the international double-date in March 2022 would have had to be removed. Apart from that, there would have been no impact on national team windows.

Significantly, this proposal would not have clashed with the Winter Olympic Games in 2022 and would have had no impact on any of the confederations' tournaments in 2023. We also pointed out that the temperature in Qatar in April/May is significantly lower than in June/July

and less extreme than the temperature experienced in some previous World Cups (ie Mexico 1986, USA 1994, Brazil 2014). We mandated Meteosuisse to carry out a study, which proved that the average wet-bulb globe temperature (WBGT) (ie a composite temperature used to estimate the effect of temperature, humidity, wind speed/chill and sun radiation on humans) for suggested kick-off times did not exceed 31°C between 2003 and 2013 (NB: at FIFA matches, additional cooling breaks are considered when the WBGT is above 32°C).

Whilst the alternative April/May (spring) proposal was very welcomed by many participants, in particular all present leagues, and was thus considered a viable alternative, the majority of the task force members expressed their preference for the World Cup to be played in November/December. Given that the two bidding cities for the 2022 Winter Olympics (ie Almaty (Kazakhstan) and Beijing (China PR)) pledged to host the Winter Games from 4-20 February 2022; that the month of Ramadan begins on 2 April in 2022; that consistently hot conditions

prevail from May to September in Qatar; and that, for legal reasons, the World Cup must be played within the calendar year 2022 – the November/December window was considered the only remaining effective option.

The task force also proposed a reduced World Cup schedule and explored the option of staging the FIFA Confederations Cup 2021 in another Asian country during the traditional June/July window, while the FIFA Club World Cup could potentially be relocated to Qatar to serve as the

operational test event in November/December 2021.

The FIFA Executive Committee confirmed the task force's proposal to host the World Cup in November/December 2022 at its meeting in March 2015.

INTERNATIONAL MATCH CALENDAR 2018-24

Following the decision that the FIFA World Cup 2022 will be played in November and December 2022, the FIFA Qatar Task Force reconvened in a reduced composition to discuss and finalise the international match calendar for the 2018-2024 period.

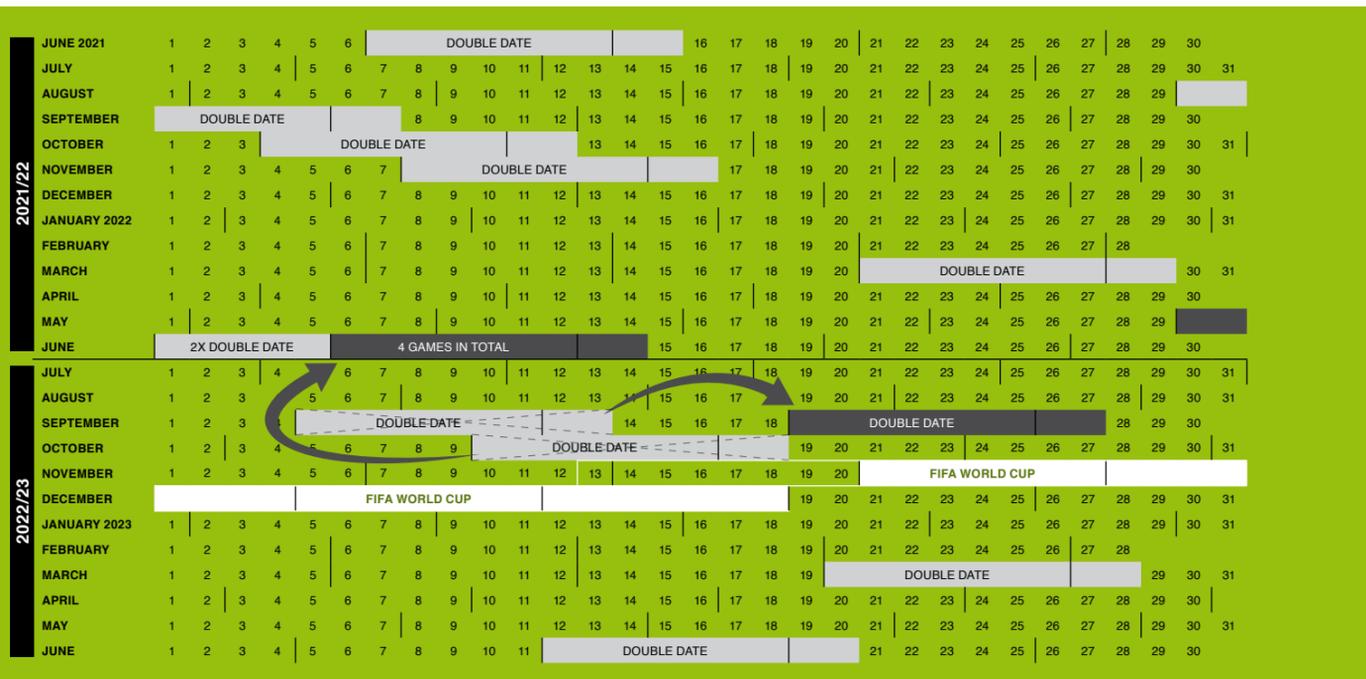
As part of the process, the task force first of all confirmed that the World Cup shall be played in 28 days, starting on Monday 21 November and lasting until Sunday 18 December 2022 (Qatar's National Day). The proposed release date was set on Monday 14 November with a commitment to release the players one day earlier (13 November) in case the club played its league game on Saturday.

The task force recommended to keep the current pattern of nine double-dates spread over a two-year cycle with the exception of one additional double-date for all confederations, except UEFA, in even years (which is already current practice).

For 2022, it is suggested to move the October double-date to June, which results in two consecutive double-dates at the end of the season (30 May to 14 June). This solution was the only one allowing players

to have enough holidays/rest before the start of the new season; clubs to have a sufficient pre-season preparation; leagues to fit in the fixtures without having to start the domestic league too much in advance; and associations to maintain the two double-dates.

Finally, it is suggested to push back by two weeks the September 2022 double-date to allow for a more balanced calendar.



FIFA Qatar Task Force recommendation for revised international match calendar.

A final decision on the composition of the 2018-24 international match calendar is expected to be made at the FIFA Executive Committee Meeting in September 2015.

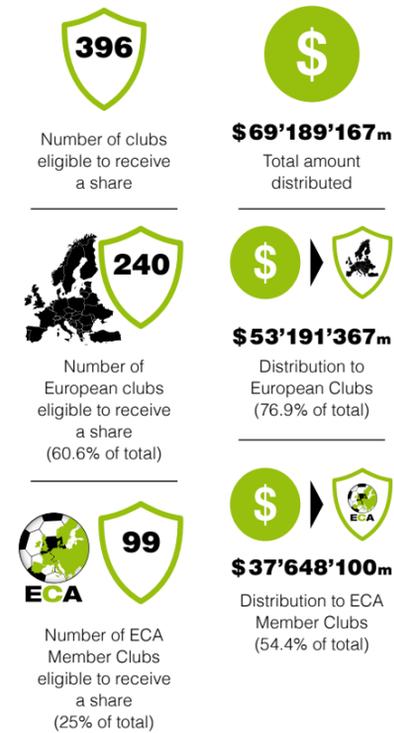
FIFA WORLD CUP 2014 CLUB BENEFITS

Similar to the 2010 FIFA World Cup in South Africa, and as part of an agreement between ECA and FIFA signed in 2008, FIFA allocated an amount from the benefits of the FIFA World Cup 2014 in Brazil to clubs in order to recognise the important part they play in the success of the tournament.

We were pleased to announce that 396 clubs affiliated to 57 different national associations from around the globe received a share of the benefits from the 2014 FIFA World Cup in Brazil. The agreed provisions set aside were \$40m for the 2010 FIFA World Cup South Africa and \$70m for the 2014 event in Brazil. The payments were distributed via the national associations to the clubs of the 736 players who participated in the final competition.

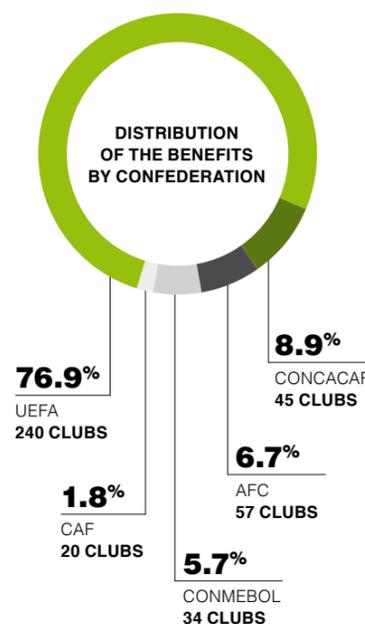
A club's share of the \$70m is calculated by reference to the number of players from a club who were selected for their national team for the FIFA World Cup 2014 and the number of days each player was at the tournament. This period started two weeks before the opening match of the final competition, up until the day after his national team was eliminated. More specifically, the "total amount per player" is calculated by multiplying the number of days a player was present at the 2014 FIFA World Cup by a fixed amount "per player per day", which was set at \$2'800. Of the "total amount per player", a pro rata share is then passed on to the club(s) with which a player was registered in the two-year period before the final tournament (ie season 2012/13 and 2013/14).

Of the 396 clubs benefiting from such payments, 240 clubs are registered with a European national association. The total list of clubs also includes clubs that are not playing in their domestic top division and clubs from national associations whose national team did not participate in the final competition. In order to be eligible to receive a share of the benefits, clubs were asked to fill in, sign and return a club application form to FIFA.



DISTRIBUTION OF THE BENEFITS BY EUROPEAN CLUB (TOP 20)

#	CLUB COUNTRIES	AMOUNT (\$)
1	FC Bayern München GER	1'734'367
2	Real Madrid ESP	1'297'800
3	Chelsea ENG	1'253'233
4	FC Barcelona ESP	1'191'167
5	Manchester United FC ENG	1'160'367
6	SSC Napoli ITA	1'100'867
7	Arsenal FC ENG	1'081'267
8	Juventus ITA	1'043'933
9	Manchester City FC ENG	1'009'167
10	Paris Saint-Germain FC FRA	973'933
11	FC Zenit St. Petersburg RUS	866'367
12	FC Porto POR	854'933
13	Borussia Dortmund GER	851'667
14	FC Internazionale Milano ITA	840'933
15	Liverpool FC ENG	807'333
16	FC Schalke 04 GER	766'033
17	AC Milan ITA	704'667
18	Club Atletico de Madrid ESP	681'567
19	SS Lazio ITA	670'133
20	Tottenham Hotspur FC ENG	649'600



DISTRIBUTION OF THE BENEFITS BY NON-EUROPEAN CLUB (TOP 5)

#	CLUB NATIONAL ASSOCIATION CONFEDERATION	AMOUNT (\$)
1	CS Herediano Costa Rica CONCACAF	455'000
2	Club América Mexico CONCACAF	385'000
3	Esteghlal Teheran Iran AFC	378'933
4	Persepolis FC Iran AFC	351'867
5	CD Olimpia Honduras CONCACAF	338'333

FIFA CLUB PROTECTION PROGRAMME

The FIFA Club Protection Programme (CPP) covering the injury risk of players while on national team duty has now been in place for over three years, since the UEFA EURO 2012 in Poland/Ukraine. With new statistics illustrating the findings of losses now available, the figures below provide an overview of the CPP for the period 15 May 2012 until 31 December 2014, covering both the UEFA EURO 2012 and the 2014 FIFA World Cup. Whilst the claims from the 2014 FIFA World Cup are now included in the report, the number of claims constituting the sample group of this report remains rather limited and it is unlikely that a true picture of claims will appear until the CPP has been in place for a longer period. For this reason, the value of the analysis must be considered in that context, with one case outcome possibly having significant impact on overall averages.

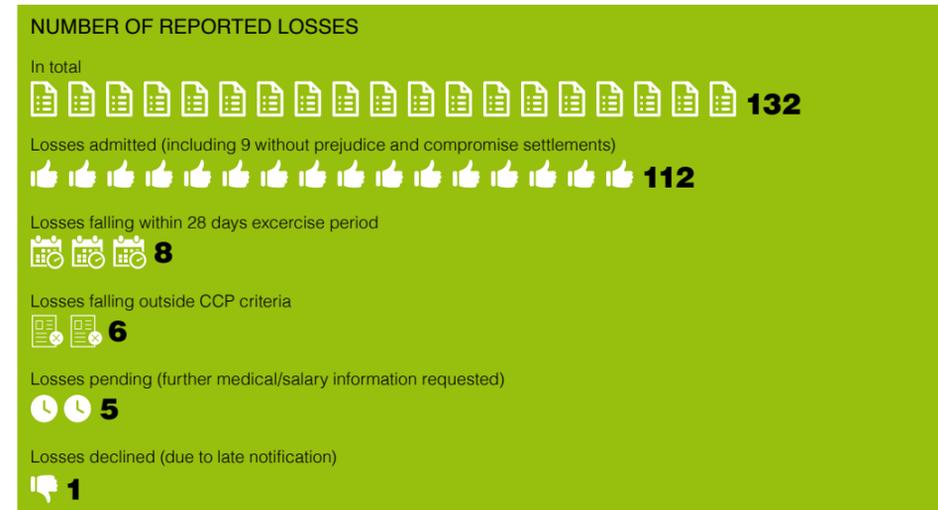
PERIOD BETWEEN ACCIDENT AND FIRST NOTIFICATION OF LOSS (FNOL) NOTIFICATION

According to the technical bulletin a club must report the incident within 28 days after the date of the accident. Claims reported later than this will be rejected. The average reporting period from injury to first notification of loss (FNOL) was 25.5 days, with the fastest being 1 day and the longest 161 days.

RESPONSE TO FNOL NOTIFICATION

Every initial response has been issued to the club within 24 working hours of FNOL notification. The average period between FNOL notification and claims handler issuing full and detailed correspondence, requesting documentation to include specified medical information, is 10.2 days with a range between 1 and 35 days. This includes weekend and holiday days and it should be noted that in most cases other communications confirming details were exchanged prior to the issue of the detailed letters. The variance in periods tends to reflect the complexity of the medical issues, the detail of documentation provided and resultant consideration period required to provide a full and accurate response.

LOSS STATISTICS



The table above details the top 19 countries by player nationality, from which there are at least 3 player claims. In addition, two claims were received from each of the following player countries: Portugal, Mexico, South Africa, Armenia, Northern Ireland, Ghana, Republic of Ireland, Israel, Belarus, Argentina and Denmark. Finally, one claim was received from each of the following player countries:

Australia, Canada, Cape Verde Islands, Colombia, Costa Rica, Croatia, Cyprus, DR Congo, Egypt, Estonia, Finland, FYR Macedonia, Georgia, Greece, Honduras, Hungary, Ivory Coast, Jamaica, Japan, Liberia, Morocco, Nigeria, Norway, Panama, Romania, Scotland, Slovakia, Sweden, Team GB, Turkey, Wales.



In addition, one claim was received from clubs in the following national leagues: 2. Bundesliga, Albanian Superliga, Allsvenskan, Arany Ászok Liga, Botola, Bulgarian A Professional Football Group, Chilean Primera División, English Football League Championship, Japanese J2, Liga Portugal, Peruvian Primera División, Scottish Third Division, South Africa PSL, Superleague Greece.

COMPLEXITIES ENCOUNTERED

The complexities and challenges, encountered and addressed, during the handling of the claims remain consistent and include but are not limited to:

- Conflicting or inadequate medical evidence in respect of the accident and resultant bodily injury
- Inconsistent and changing TTD period data supplied by club
- Unusual or complex banking arrangements
- Delays in providing requested information
- IT security measure conflicts
- Quantification of social security and tax obligations

RECOMMENDATIONS TO CLUBS

Whilst the CCP has now been in place for over three years, FIFA remain keen to implement appropriate improvements to ensure clarity in relation to the protection provided and to deliver a claims process that ensures all valid claims continue to be paid as promptly as possible. To that end, considerable analysis of the claims submitted has been undertaken and a number of key areas have been identified as worthy of additional focus to assist the process. Whilst full details, including definitions, can be found in the technical bulletin of the CPP, a list of recommendations to clubs was compiled to assist them in the effective submission and administration of any claims. The full list of recommendations can be found in the Appendix.

The CPP has been extended for the period 2015-18 and will now also cover women's international A-matches. The total cost for this cycle is estimated at €100m. Overall, the feedback from clubs to FIFA has been very positive.



97

TACKLING THE ISSUES
OUR MEMBERS CARE ABOUT

FINANCIAL FAIR PLAY

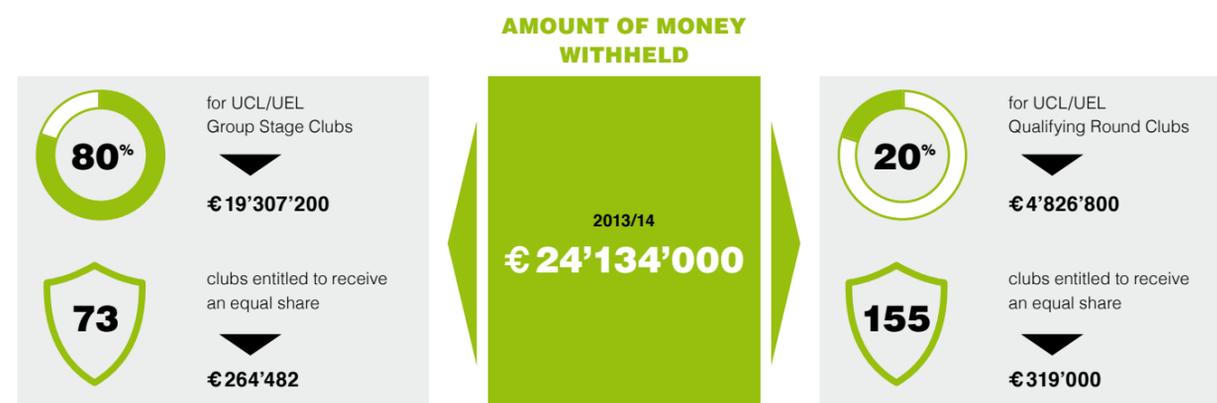
DISTRIBUTION MECHANISM OF WITHHELD PRIZE MONEY

Since the launch of Financial Fair Play (FFP), ECA has called upon UEFA to ensure that any withheld prize money, because of non-compliance with the regulations, should be made available to all clubs participating in European competitions. The UEFA Executive Committee ratified a distribution mechanism proposal submitted by ECA.

Whilst in some cases a certain percentage is withheld conditionally, and will be returned to the respective club if it fulfils the operational and financial measures agreed with the UEFA Club Financial Control Body, it was announced that the unconditional amount available for immediate distribution to clubs amounted to approximately €24m in 2013/14 and €27m in 2014/15. All amounts will

be entirely redistributed to other clubs participating in the UEFA club competitions, since these clubs have been impacted by other clubs' non-compliance with FFP rules. Following discussions with UEFA, we recommended that the amounts available should be distributed among all clubs that participated in UEFA's club competitions in the respective seasons: 80% of this amount shall be allocated

to the group stage participants of the UEFA Champions League (UCL) and UEFA Europa League (UEL) in equal shares; whilst 20% shall be distributed among all clubs participating in the qualifying rounds (with the exception, of course, of those clubs that have signed settlement agreements). This distribution concept is a further sign of our commitment to enhancing solidarity among European clubs.



The indicative amount of money withheld for the 2014/15 season is €27'000'000. The distribution system will be identical to the one applied in 2013/14.

CLUB FINANCIAL CONTROL BODY DECISIONS

The Club Financial Control Body (CFCB) Investigatory Chamber announced that for 2014/15 in total 14 clubs, which were found in breach of the Financial Fair Play (FFP) regulations, individually agreed to settlement agreements.

Similar to 2013/14 season, the settlement agreements, which aim at ensuring each club achieves break-even compliance with minimal delay, include some or all of the following provisions:

FINANCIAL CONTRIBUTIONS

Defined as (i) money to be withheld from revenues earned from participation in UEFA competitions; or (ii) an amount to be paid in full by a certain deadline – such contributions shall not impact future break-even calculations

If a club does not qualify for UEFA competition in the following season, it will still be subject to the terms of the settlement agreement. The individual settlement agreements as well as a club-by-club summary for information purposes are published and available for download on www.uefa.org.

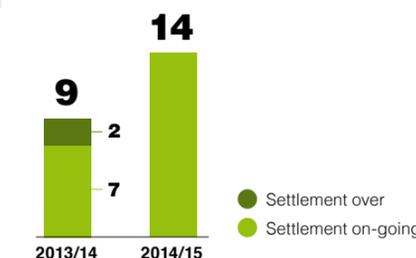
Furthermore, the CFCB Investigatory Chamber confirmed that two clubs, whose settlement agreements were concluded in May 2014, have fully complied with the terms of their agreement, which covered the sporting season 2014/15. As a consequence both clubs have exited the settlement regime.

BREAK-EVEN AND FINANCIAL TARGETS

Defined as (i) annual and aggregate break-even results as per individual summary settlements, and/or (ii) financial covenants on the level of employee benefit expenses (total wages and other benefits) and player's transfer costs amortisation incurred in the relevant reporting period(s)

SPORTING MEASURES

Defined as limitations on (i) the number of players included on the A-list related to UEFA competitions, and/or (ii) the registration of newly-transferred players on the A- and B-squad lists related to UEFA competitions



NEW FINANCIAL FAIR PLAY REGULATIONS 2015-18

Since its implementation, the Financial Fair Play (FFP) rules have achieved considerable results within a short period of time, in particular a significant decrease of overdue payables and aggregate net losses. Notwithstanding these achievements, the regulations were always considered a “living document”, which allows for adjustments to the rules and for them to evolve over time. In time for the start of the 2015-18 club competition cycle, a new version of the Club Licensing and Financial Fair Play regulations has now come into force.

The new Club Licensing and Financial Fair Play (FFP) regulations are the result of a two-year review and consultation process between ECA and UEFA. Under the auspices of the UEFA Club Licensing Committee, a dedicated working group composed of representatives of the ECA

Financial Fair Play Panel and the UEFA Administration was created to review and assess the existing regulations. With the overriding objective of FFP remaining the same, the proposed changes elaborated by the joint ECA-UEFA working group are contributing to a continuous evolution

of the current system. The amendments are set to strengthen the spirit of FFP by taking into consideration the changing economic environment and the experience gained over the last five years since the regulations came into effect.

TACKLING PECULIARITIES OF CLUBS UNDERGOING A BUSINESS RESTRUCTURING

As is commonly known, some clubs operate in negative spirals with no escape and thus need to adopt new financially stable business plans. The main criticism is that new business plans take time to implement and require initial capital investments for successful operation of the business. Under the current rules, the CFCB Investigatory Chamber may, under certain circumstances, offer settlement agreements to clubs that have failed to fully comply with the break-even requirement. Under a similar process, the CFCB Investigatory Chamber may in the future agree to so-called "voluntary agreements" with clubs that are proactive and come forward regarding a future

breach. The process and timing will correspond to what happens currently with settlement agreements with the difference being no penalty assessed at the time of the voluntary agreement. Clubs that are eligible to apply for a voluntary agreement are those who are:

- Competing in UEFA competitions and already fulfil the break-even requirement
- Competing in UEFA competitions and have not been under monitoring but have a valid UEFA licence at the time of application
- Undergoing a change of ownership (not from a related party or club shareholder)
- Have not been under a settlement agreement or voluntary agreement within the last three years

If clubs are eligible to apply, they must adhere to strict conditions in order to have their voluntary agreement application considered by the CFCB Investigatory Chamber, which are as follows:

- Apply by 31 December of the year preceding commencement of the voluntary agreement
- Funds must be committed in advance and guaranteed over the period of the voluntary agreement
- Include a plausible and conservative business plan (base and worst case scenarios not reliant on European qualification) that shows break-even compliance by the end of the regime
- Assure that the club is going concern over the duration of the voluntary agreement
- Voluntary agreement may be subject to specific financial targets (annual and aggregated) and/or limitations



Graphic: Voluntary Agreement.

The extending of voluntary agreements to clubs who are forthcoming and proactive about a future break-even breach offers several advantages:

- Conforms to the FFP philosophy but leaves room for clubs to invest and grow but prevents a return to gambling on success
- Break-even compliance within a specified timeframe
- Timeframe of voluntary agreement limits any inflationary impact
- Tackles the "ossification" criticism so new clubs entering UEFA competitions can invest to compete
- Understands the need for new ownership to implement its business plan to rescue failing clubs in negative spirals

considerations, the CFCB Investigatory Chamber will consider if the licensee is operating in a structurally inefficient market. The inefficiency of a market (ie member associations) is determined through a comparative analysis of total top division club revenues relative to the population. The designation as "structurally inefficient" is determined by comparing a "football GDP per capita." This football GDP per capita is defined as the total top division clubs' revenues (excluding sponsorship and commercial revenues and UEFA contributions) in that member association divided by the population of that country. Those regions where the football GDP per capita falls below the median shall be designated as structurally inefficient. The CFCB Investigatory Chamber in its assessment will consider the break-even deficit relative to the gap between the member association's football GDP and the median.

estimations. These are particularly difficult to assess in regions outside Europe with investigations often providing insufficient (ie legally robust) and timely evidence. In general, there is a strong need to clarify definitions and to simplify the process so everyone understands in advance. In this respect, it was decided to include a provision in the regulations that describes a "related party" as an entity – alone or in aggregate together with other entities which are linked to the same ultimate controlling party – that provides an amount equivalent to 30% or more of the club's total revenue in a reporting period.

In such cases, the parties, including ECA, agree on naming a third-party assessor in order to determine the fair value. The results would be binding to both UEFA and the club.

It is to be noted that the UEFA Club Licensing Committee supported a large majority of the changes discussed and proposed by the ECA Financial Fair Play Panel. The consultation process also included the participation of the ECA Finance Working Group while regular updates were given to the ECA Executive Board. The ECA Executive Board is very satisfied with the good cooperation with UEFA and endorsed proposed amendments by reiterating, once more, its strong support for FFP. The new version of the Club Licensing and Financial Fair Play regulations (Edition 2015) was approved by the UEFA Executive Committee at its meeting in Prague on 30 June and, subsequently, came into force on 1 July 2015.



Graphic: Settlement Agreement.

TACKLING MARKETS WITH STRUCTURAL DISADVANTAGES

Clubs located in regions negatively affected by the political and economic environment exogenous to football, operate at a disadvantage where access to diverse revenues streams has not matured or materialised. Clubs and leagues in these regions have mostly survived due to historical and cultural benefactors which have subsidised the game in order for it to exist. In reality, the exogenous handicaps make FFP compliance difficult without severely hampering the club. As a result, it was decided to add a mitigating factor into the FFP regulations. As part of its

Such a way of proceeding is simple and objective and does not artificially impose a disadvantage for clubs operating in countries with structural inefficiencies. It is also meant to encourage clubs in these regions to pursue more diverse revenue opportunities.

TACKLING RELATED PARTY SPONSORSHIPS & FAIR VALUE ESTIMATIONS

Currently one of the most costly, administratively burdensome and legally challenging processes in FFP concerns related-party sponsorships and fair-value



PLAYER & TRANSFER MATTERS

PLAYERS' STATUS MATTERS WORKING GROUP

Following a consultation process involving all stakeholders, the FIFA Executive Committee approved a number of amendments to the Regulations on the Status and Transfer of Players (RSTP) which came into force on 1 March 2015.

As part of a newly composed FIFA Players' Status Committee (PSC), which now comprises representatives of confederations, national associations, leagues, clubs and players, a dedicated working group for players' status matters was created to thoroughly discuss various issues at the heart of the game. The most important changes concerned issues, such as the protection of minors, overdue payables and the implementation of national dispute resolution chambers.

PROTECTION OF MINORS

As per the regulations, any international transfer of a minor player (or first registration of a foreign minor player) requires the preapproval of the subcommittee of the PSC. This approval is a necessary condition before an international transfer certificate (ITC) can be requested.

Since recent years have seen an increase in Under-12 cross border movement, and in order to strengthen the protection of minors, it was decided to reduce the age limit for which an ITC is required to the age of 10. Should a national association want to register a player under the age of 10 (despite the fact that no ITC and no application to the subcommittee of the PSC is required), it is the responsibility of the national association to verify and ensure that the requirements for the protection of minors established in the RSTP are met.

OVERDUE PAYABLES

Overdue payables were a recurring issue both between clubs and players and among clubs themselves that needed tackling urgently. The inclusion of a new article on overdue payables aims at establishing a stronger system and stresses that clubs need to comply with their financial obligations towards players and clubs. It foresees that clubs found to have delayed a payment for more than 30 days without a prima facie contractual basis may be sanctioned. In order for a payment to be considered overdue, the creditor (player or club) must have put the debtor club in default and have provided a deadline of 10 days to remedy the breach. In case of failure to remedy the breach, the creditor club or player may contact the FIFA Dispute Resolution Chamber (DRC) or the PSC to see sanctions being imposed on the concerned club. Sanctions may vary between a warning, reprimand, fine and a ban from registering new players (either nationally or internationally). Furthermore, the provision provides for a system in which repeated violations are considered as an aggravating circumstance leading to more severe penalties.

IMPLEMENTATION OF NATIONAL DISPUTE RESOLUTION CHAMBERS

Up until now, it was unclear whether FIFA loses competence the moment a National

Dispute Resolution Chamber (NDRC) exists at national level or whether the parties actually have to agree upon and install jurisdiction on the NDRC in their contract before FIFA would lose competence. A new provision now clarifies this situation and confirms the standing practice of the FIFA DRC, whereby parties aiming to avoid the FIFA DRC from adjudicating possible contractual disputes are required to make reference to a NDRC. This means that the parties may explicitly opt in the contract for disputes to be decided by a DRC at national level, as long as such independent national arbitration respects the principles of fair proceedings and of equal representation. Such reference can be made either in the contract or can be found in a collective bargaining agreement applicable to the parties.

As part of discussions taking at the PSC on how to improve the current transfer system, relations between ECA and FIFPro have recently become strained due to diverging opinions on key issues. More precisely, FIFPro wanted to focus negotiations exclusively on their issues and did not want to discuss all issues as part of a wider package. Subsequently, FIFPro accused ECA and EPFL in a press statement to deliberately impede discussions on possible amendments to the transfer system and stated their intention to pursue legal action. In a public response, we made clear that ECA has always been committed to an open

and fair dialogue within the appropriate institutional framework provided that it tackles all issues at stake and does

not focus on individual stakeholder's proposals. Every stakeholder's point of view must be heard and discussed.

We will re-engage with FIFPro to try and overcome differences and find solutions to the issues addressed.

THIRD-PARTY OWNERSHIP

Third-Party Ownership (TPO) has been debated at various levels within the football community over the last couple of years. Following the FIFA Congress 2014, a dedicated working group was created to analyse all possible regulatory options in relation to this complex practice and to make preliminary suggestions. Eventually, the FIFA Executive Committee decided to completely ban TPO. New regulations have come into effect on 1 January 2015.

WORKING GROUP ON THIRD-PARTY OWNERSHIP

In order to address TPO on the basis of a sound understanding of all of its aspects involving all relevant football stakeholders, the creation of a dedicated working group under the FIFA Players' Status Committee (PSC) was announced with a mandate to consult all relevant parties and to discuss all possible regulatory options. This included making preliminary suggestions to the PSC and ultimately to the FIFA Executive Committee for decision-making on the future regulatory approach, thereby enabling the TPO Working Group to further define the technical details.

The working group was chaired by Geoff Thompson, chairman of the FIFA Dispute Resolution Chamber and member of the FIFA Players' Status Committee, and composed of representatives of confederations, national associations, leagues, clubs and players.

The working group members discussed at length the applicable approaches regarding investment in players' economic rights both at the level of sporting regulations as well as national laws. This has led to possible options aimed at addressing TPO at worldwide level. The options discussed ranged from transparency measures, to establishing specific requirements and limitations in terms of quality and quantity, to a prohibition of TPO. Despite the challenge to gain a thorough understanding of TPO and its functioning in the football market due to the limited economic data available, and the varied global relevance of TPO, there was consensus within the group that the current approach needed to be reconsidered and that the international transfer matching system would be of assistance in the implementation of the option ultimately chosen.

NEW REGULATORY APPROACH TO THIRD-PARTY OWNERSHIP & INFLUENCE

By means of Circular Letter no. 1464, FIFA's member associations were informed about the inclusion of the new provisions in the Regulations on the Status and Transfer of Players (RSTP) specifically dealing with TPO which came into force on 1 January 2015. This follows the approval by the FIFA Executive Committee on 19 December 2014 of the proposal to include the following provisions concerning TPO in the RSTP:

- No club or player shall enter into an agreement with a third party whereby a third party is being entitled to participate, either in full or in part, in compensation payable in relation to the future transfer of a player from one club to another, or is being assigned any rights in relation to a future transfer
- The TPO ban will come into force on 1 May 2015
- Existing agreements can remain in place until their ordinary contractual expiry
- As an additional obligation, all existing agreements covered by the ban need to be recorded within FIFA's Transfer Matching System by the end of April 2015
- Agreements made between 1 January and 30 April 2015 will be subject to a time limit (one year maximum)

Furthermore, a new provision relating to third-party influence in transfer and employment matters is now also included in the RSTP. Article 18bis par. 1 states: "... no club shall enter into a contract which enables any other party to that contract or any third party to acquire the ability to influence in employment and transfer-related matters its independence, its policies or the performance of its teams."

The new provisions are binding at national level and must be included without modification in the member association's regulations.

ECA POSITION

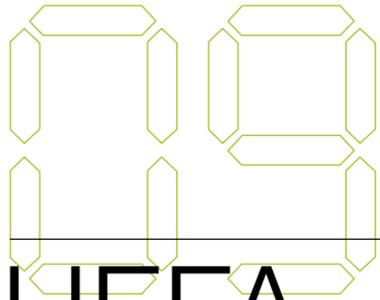
Given the fact that we represent many member clubs for which TPO arrangements are common practice and fundamental to their survival, we reiterated during the process not to be in a position to support a complete TPO ban. However, as a principle, we are in favour of transparency and protecting the integrity of the game and we understand the arguments presented by both those calling for TPO prohibition and those arguing that TPO is an important source of financing.

As member of the TPO Working Group, we would have favoured a regulatory approach when it comes to the use of TPO as a pure financing tool. Also, we were pushing to see a longer transition period to allow clubs to have more time to adapt to the new rules. It was felt that the proposed deadline of 1 May 2015 was too short for achieving such a major change in the business model of the clubs. The counterproposal was to allow for one additional transfer window to adapt to the new rules (ie 1 January 2016).

In the meantime, the Spanish and Portuguese league, where TPO is widespread, have filed a legal challenge with the European Commission over the ban arguing that it infringes competition rules as well as regulations on free movement of labour and capital.



**BACKING THE FUTURE GROWTH
OF FOOTBALL**



UEFA YOUTH LEAGUE

NEW UEFA YOUTH LEAGUE FORMAT 2015/16

After a successful two-year trial period, the UEFA Executive Committee confirmed that the UEFA Youth League (UYL) will stay as a permanent competition with a different format as from the 2015/16 season. The number of teams competing will be increased from 32 to 64.

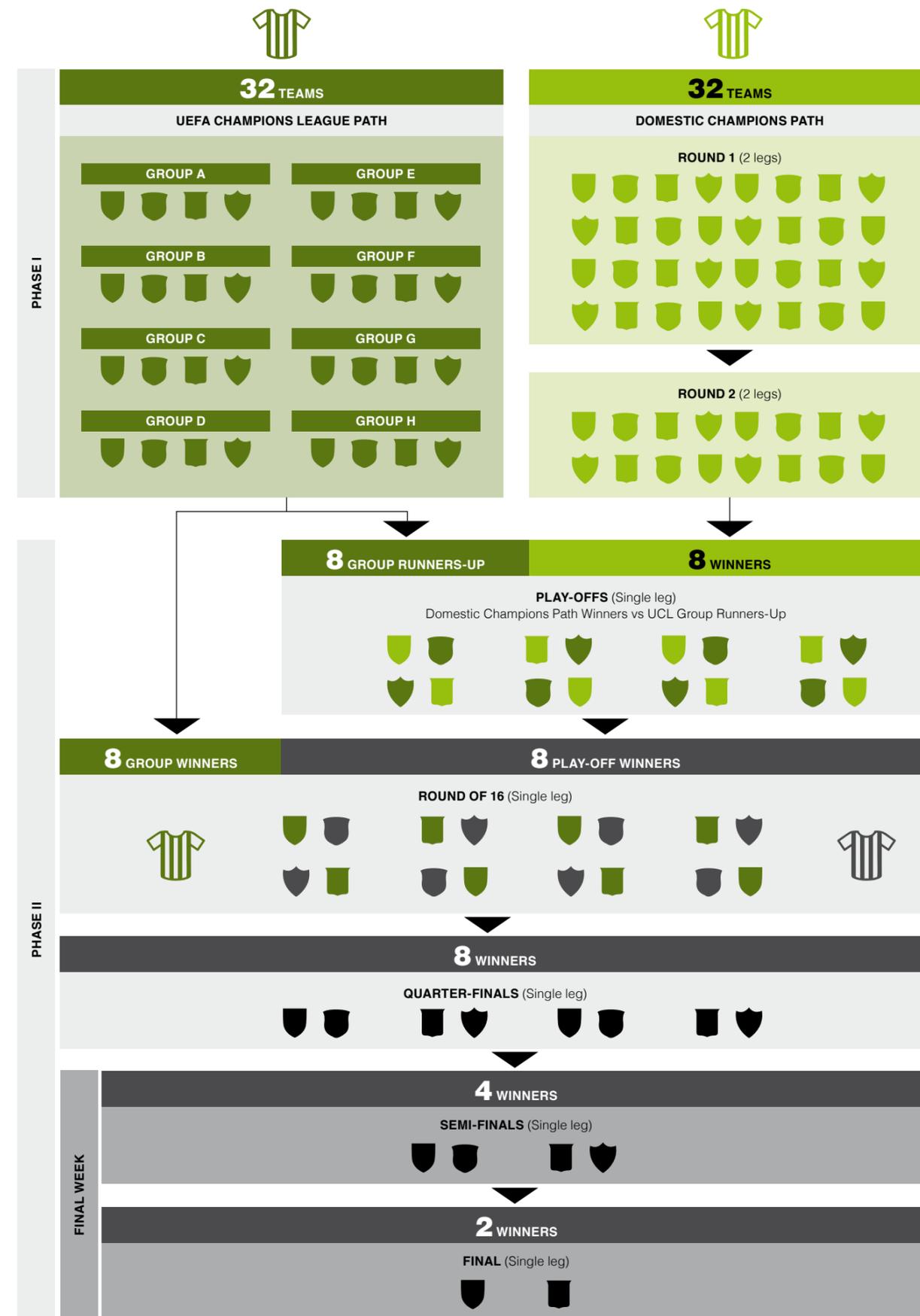
The new concept follows a review process led by a dedicated UYL Working Group, composed of representatives of ECA, UEFA and EPFL. Based on the experience gained over the two-year test phase, the working group proposed to implement an adapted competition format to allow for the participation of more domestic youth champions and, hence, a wider representation of national associations in the competition.

While the UEFA Champions League (UCL) path is retained with the same format and system that is currently in

place, a parallel path for the domestic youth champions is added. The domestic youth champions of the 32 best-ranked associations in the UEFA club coefficient ranking are given access to this path. These teams will play two home-and-away qualifying rounds between September and November. The eight winners of these ties will then contest a single leg play-off against the eight runners-up of the UCL path, with the winners of these matches qualifying for the round of 16 together with the eight group-winners of the UCL path. A standard single leg

knockout competition will then follow, with the last four qualified teams playing a final four tournament.

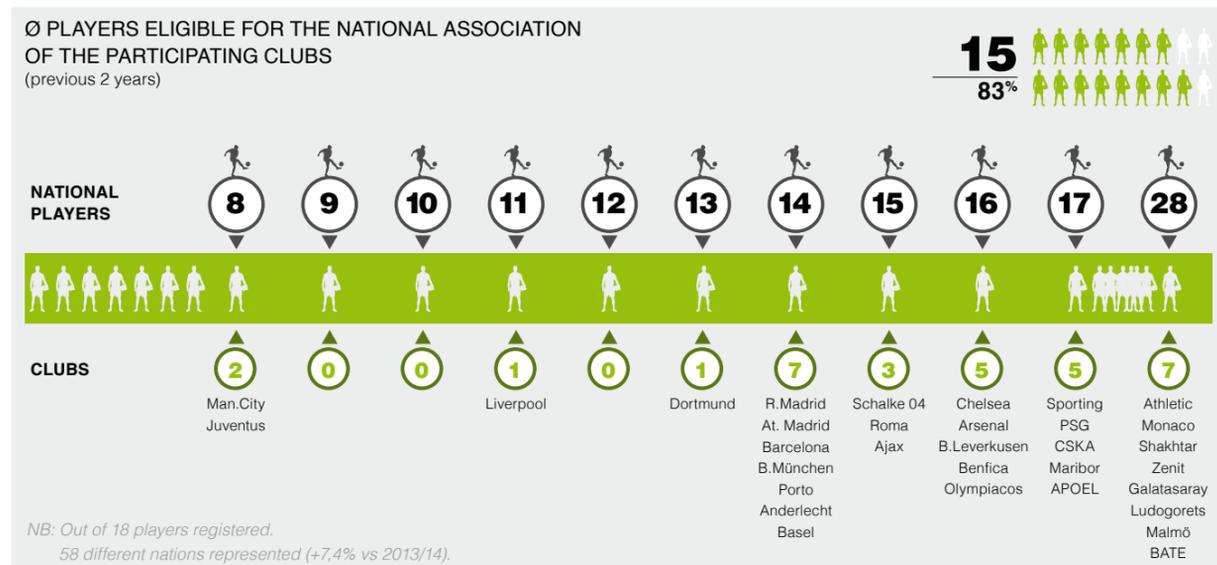
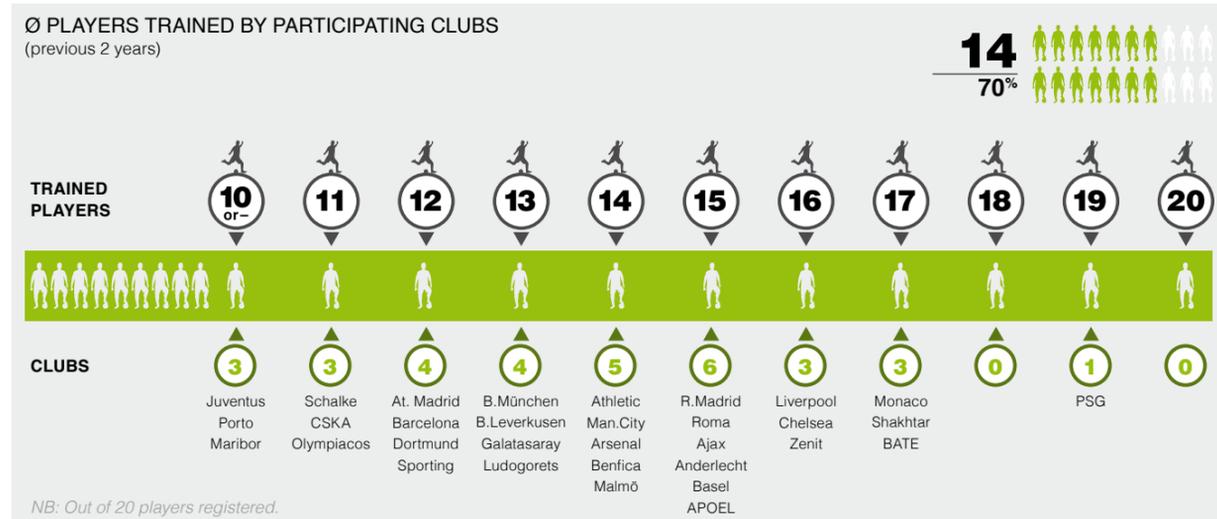
Whilst the UYL will continue to be an Under-19 competition in the future, the working group also proposed the inclusion of up to three Under-20 players on the players list in order to alleviate the burden on players having school duties. The UEFA Executive Committee approved this new change, alongside some further minor amendments to the competition regulations.



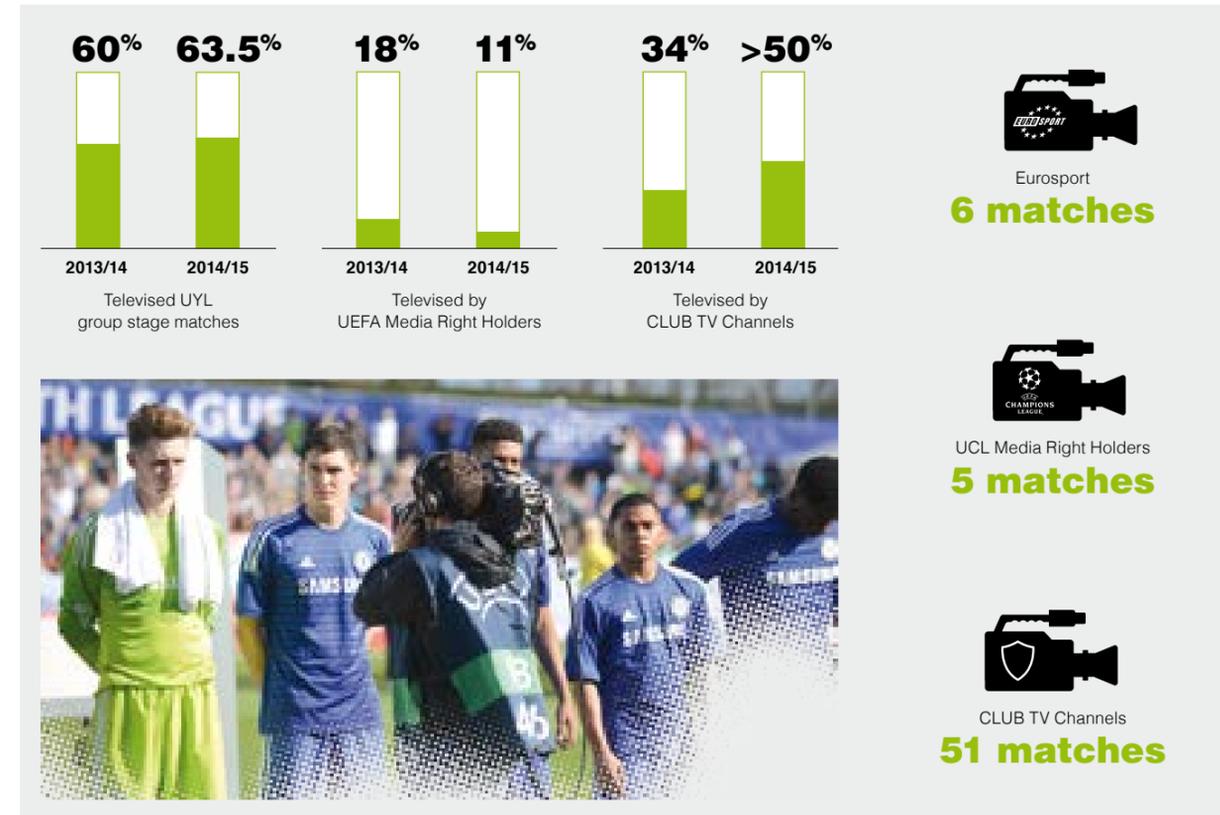
Graphic: UEFA Youth League Format 2015/16.

KEY STATISTICS FROM THE GROUP STAGE 2014/15

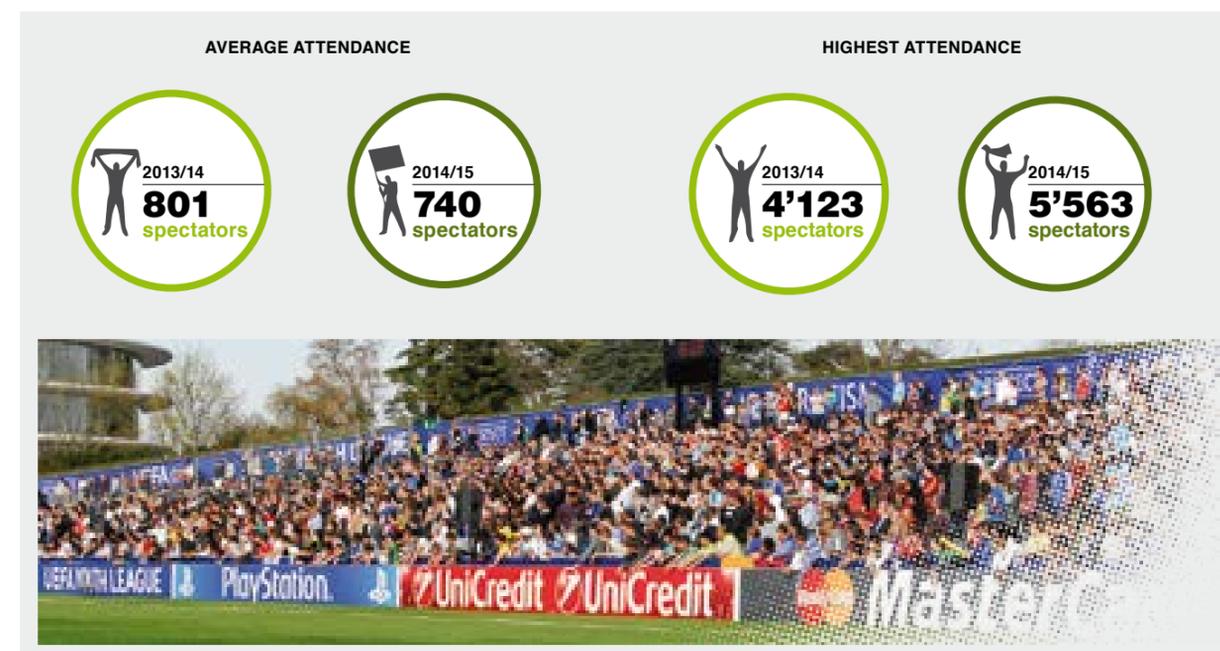
REGISTERED PLAYERS



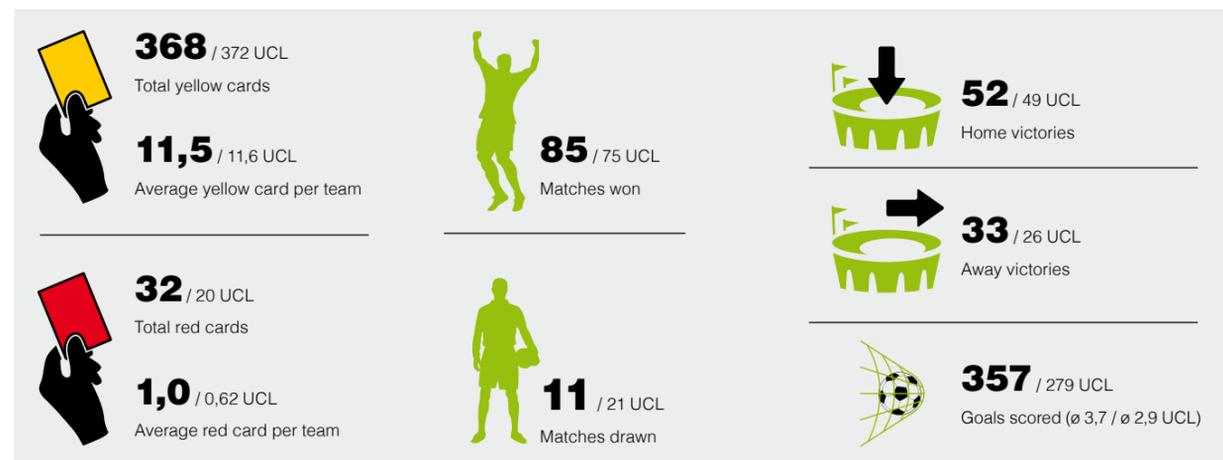
BROADCASTING



STADIUM ATTENDANCE



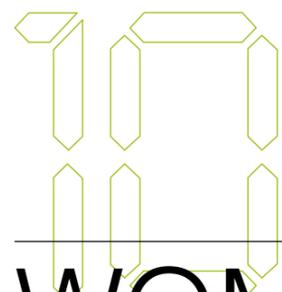
SPORTING STATISTICS



FINAL WEEK

The semi-finals and the final of the 2014/15 edition of the UYL took again place at Colovray Stadium in Nyon, Switzerland. In total, more than 10'000 spectators watched the three games on site, while a 5.3m cumulative audience was reached through broadcasts of UYL media partner Eurosport. Chelsea FC was crowned 2014/15 UYL champions following a 3-2 win over FC Shakhtar Donetsk.





WOMEN'S FOOTBALL

With women's football increasingly gaining importance at FIFA and UEFA level, the ECA Women's Football Committee (WFC) has continued its work in the 2014/15 season and made the clubs' voice heard at the highest level. The 2014/15 season has seen the announcement of two great achievements for women's football in the future: i) women's football will be covered by the FIFA Club Protection Programme (CPP) and ii) investments into women's football will be exempted from the break-even calculation under the new Financial Fair Play (FFP) regulations coming into force in 2015/16.

CLUB PROTECTION PROGRAMME

Following requests by and subsequent discussions with the WFC, FIFA has extended the CPP to women's football. The insurance covers all matches of the women's international calendar, including friendly games, qualification games and final tournaments of the A-national team. The mechanism and criteria will be exactly the same as for the men's programme described in the FIFA technical bulletin. The women's coverage came into effect on 1 January 2015 and was formalised in the latest collaboration agreement signed between ECA and FIFA.

INTERNATIONAL TRANSFER REGULATIONS

Together with UEFA, we have called upon FIFA to introduce international transfer regulations for women's football. With the women's game becoming more professional, an increasing number of players sign professional contracts and can no longer be considered "amateur". In Europe, around 20 UEFA Member Associations have put in place domestic transfer regulations. However, to date, FIFA has not introduced anything similar at international level which would set the rules for cross-border transfers and training compensation. The WFC will continue to support UEFA on this important matter.

FINANCIAL FAIR PLAY

As part of the new edition of the UEFA Club Licensing and Financial Fair Play (FFP) regulations, which come into effect as from the 2015/16 club football season, investments into women's football will be exempted from the FFP break-even calculation. Such exemption already applied to investments into youth football, infrastructure and community services in the last edition of the regulations. This new rule will incentivise the development of the women's game.

UEFA WOMEN'S CHAMPIONS LEAGUE

The WFC is in constant exchange with UEFA regarding a new competition format for the UEFA Women's Champions

League (UWCL). The clubs' main concerns are the matches between teams of a very different level and the big amount of matches played in a short period of time during the qualifying rounds. In order for women's club football to improve and develop, the European experience is considered important. However, in order to strike the right balance between competitiveness and experience, adjustments to the current format must be considered. A first change will be introduced for the UWCL season 2016/17: the number of teams entering the competition will be increased, with the top 12 national associations in the rankings allowed to enter the domestic champion as well as the runner-up to the round of 32 – this opportunity is currently offered only to the top 8-ranked associations.



ECA Women's Football Committee.

PLAYER RELEASE ANALYSIS FIFA WOMEN'S WORLD CUP 2015

Recognising the growing importance of women's football worldwide, we have for the first time conducted a "Player Release Analysis" for the FIFA Women's World Cup, which took place in Canada this year. The research showcases the overall situation of players released by European clubs for the tournament. Amongst others, the following key facts and figures have been highlighted:



Clubs involved in releasing players in total



The full squads of France, The Netherlands, Norway, Sweden and Switzerland currently play in Europe



European clubs from 16 different countries involved in the release of players



Olympique Lyonnais (FRA) is the European club releasing most players, with 14 players released



225 players from a total of 552 (40.8%) currently play in one of the European national championships



Players registered with German clubs

TOP 16 – EUROPEAN CLUBS RELEASING PLAYERS

#	CLUB	PLAYERS
1	Olympique Lyonnais FRA	14
2	Paris Saint-Germain FC FRA	12
3	FC Bayern München GER	9
	LSK Kvinner FK NOR	9
	FC Barcelona ESP	9
	FC Rosengård SWE	9
7	1.FFC Frankfurt GER	8
	VfL Wolfsburg GER	8
9	Arsenal LFC ENG	7
10	1.FFC Turbine Potsdam GER	6
	FC Zürich Frauen SWI	6
12	Chelsea LFC ENG	5
	Manchester City WFC ENG	5
	Notts County Ladies FC ENG	5
	AFC Ajax NED	5
	Stabæk Fotball Kvinner NOR	5

With 9 players released, Incheon Hyundai Steel Red Angels WFC (Republic of Korea) and Rivers Angels FC (Nigeria) are the two non-European clubs releasing the most players.



**FLAGGING UP
THE IMPORTANT ISSUES**

INTEGRITY MATTERS

EUROPEAN FOOTBALL STAKEHOLDERS LAUNCH JOINT CODE OF CONDUCT

In 2014, the UEFA Professional Football Strategy Council (PFSC) decided to adopt a position paper and action plan on “Integrity in Football”. A dedicated working group was created in order to elaborate concrete initiatives in an attempt to combat match-fixing in European football. One of the initiatives, the “Protect our Game!” code of conduct, has now been officially launched.

Following the ratification of the joint position paper approved by the PFSC and the UEFA Executive Committee in 2013, and the adoption of the resolution “European Football United for the Integrity of the Game” in 2014, a working group was created which included all European professional football stakeholders; namely UEFA, ECA, EPFL and FIFPro Division Europe. The main role of this working group was to ensure efficient coordination of the activities of the stakeholders in this respect, including the implementation of an action plan approved as part of the joint position paper of the PFSC. One of the objectives of the action plan was to agree on a joint code of conduct for all participants in European football on integrity-related matters (ie players, referees, coaches, club representatives, administrators and competition organisers at European and domestic level). The “Protect our Game!” code of conduct is the result of the discussions held within the working group, and it was symbolically signed by all four presidents of UEFA, ECA, EPFL and FIFPro Division Europe in September 2014. It will also serve as a reference for code of conducts at national level illustrating the positive result that strong cooperation between stakeholders can provide.



From left to right: Bobby Barnes, Karl-Heinz Rummenigge, Michel Platini and Frédéric Thiriez.



ECA CHARTER ON INTEGRITY IN FOOTBALL

At the occasion of the 13th ECA General Assembly in Geneva, the ECA Charter on Integrity in Football was presented as part of ECA’s efforts to fight match-fixing in European club football. Present ECA Member Clubs were invited to sign the charter as an expression of their commitment to hold football free of match-fixing. Together with the charter, ECA developed a template “Integrity Form” for clubs. This template gives clubs the possibility to ask their staff members to sign a similar commitment against match-fixing.

The ECA Charter on Integrity in Football is a declaration of our commitment to ensure football is free of match-fixing or any other external interference, which could influence the normal running of the game. By signing the charter, ECA Member Clubs recognise the importance of safeguarding integrity in football, and commit to a continuous endorsement of an internal policy and practice in this respect. More precisely, signatories commit to:

- Uphold integrity in football** and to refrain from any attempt to breach this integrity (ie fixing a game)
- Support the code of conduct** endorsed by ECA, UEFA, EPFL and FIFPro, and to share this code of conduct with their club’s employees and players
- Educate their employees and players** on the importance of integrity in football, the prohibition of engaging in match-fixing and the risks of betting on games

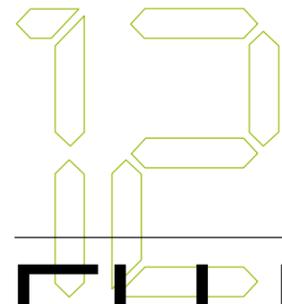
- Facilitate in any way possible** the communication between the club, its employees and players in relation to match-fixing
- Report any attempt(s) to fix a game** to the relevant football and public authorities, to strongly encourage their employees and players to do the same, and to cooperate with other stakeholders in order to create a reliable reporting procedure
- Cooperate fully and at any time** with any investigation conducted either within the football family or by a public authority
- Call for other clubs to safeguard the same level of integrity** and the same vision against match-fixing and betting on football

To emphasise the importance of the above, signatories shall:

- Have their employees and players** demonstrate their commitment by signing a document by which they acknowledge the importance of integrity in football and to avoid any engagement in match-fixing
- Appoint a reliable contact person** to whom their employees or players should report any information on match-fixing
- Include in their standard contract** a clause which explicitly refers to the prohibition to engage in match-fixing and the risks of betting on football games in accordance with the applicable competition regulations and/or state law, as well as the reporting of attempts of match-fixing

Furthermore, we call upon member clubs to actively cooperate with all initiatives organised by European and local stakeholders with the aim to both strengthen integrity and fight match-fixing.





EU MATTERS

The last 12 months has seen ECA continue to engage actively with the EU and governments from across Europe with the aim of ensuring that policy and legislation impacting football is beneficial to clubs. ECA is well established on the EU landscape and fully involved in all political developments impacting football.

RELATIONS WITH THE EUROPEAN COMMISSION & THE EUROPEAN PARLIAMENT

NEW EU COMMISSIONER FOR SPORT

At the end of 2014, a new commission was appointed under the leadership of former Luxembourg Prime Minister, Jean-Claude Juncker. The new president appointed Hungarian, Tibor Navracsics, to take charge of the commission's sports policy alongside his responsibilities for education, culture and youth. In a move aimed at highlighting the increasing importance of sports as a policy area, the commissioner responsible for sports had the word "sport" included in his official title for the first time. Tibor Navracsics took over the responsibilities of Androulla Vassiliou, with whom we enjoyed a close and constructive relationship in the previous five years.

The ECA Executive Board acknowledged the importance in developing a relationship with the commissioner at the outset of his mandate, and a meeting was organised on the margins of our ECA General Assembly on 30 March in Stockholm, which was attended by Karl-Heinz Rummenigge and Andrea Agnelli. The meeting provided an ideal opportunity for an open and fruitful exchange of views on a number of key issues including the partnership signed between the European Commission and UEFA, governance, the social dialogue, financial fair play, youth development

and other topics of interest. The meeting concluded with an exchange of letters between the commissioner and our chairman, in which we committed to

partner with the European Commission in the "EU Week of Sport"; an initiative which aims at encouraging EU citizens to become more physically active.



Partners of the "EU Week of Sport".



Tibor Navracsics and Karl-Heinz Rummenigge.

EU SPORTS FORUM 2014

In December, we participated in the EU's annual sports forum, which brings together stakeholders from the world of sport and representatives from the EU's institutions, with the aim of exchanging views on key policy areas. We, as every year, were present at the forum and participated actively in a number of discussions relating to various topics of interest.

SPORTS INTERGROUP

Within the parliament, an "EU Sports Intergroup" has been created which brings together members of the European Parliament (MEPs) of all political persuasions with an interest in sport. The intergroup meets regularly with stakeholders for an informal exchange of views covering all the main topics relating to the professional game. We maintain regular contact and dialogue with many of the MEPs who are members of the intergroup updating these on the clubs' position on the main topics being addressed.

FIFA-RELATED DEVELOPMENTS

Over the last few years the European Parliament has been particularly engaged in the issues of governance and specifically in relation to the scandals linked to FIFA. In January, NEWFIFANOW.org, an organisation which brings together elected parliamentarians from across Europe, met at the European Parliament to outline the changes it wishes to see FIFA introduce in its approach to governance. Following the scandal that hit FIFA in May 2015, the European Parliament adopted a resolution calling for a full scale and radical change to FIFA's governance model, further increasing the political pressure on the international governing body.

RELATIONS WITH EU GOVERNMENTS

EU governments also meet regularly to discuss sports issues. The Council of the European Union, which brings together the representatives from member states, has established a number of expert groups covering the EU sports policy as part of its work programme for 2014-17. These expert groups bring together representatives from sports ministries from across the EU, along with key stakeholders. We enjoy the status of "observer" and participate actively in three expert groups: including good governance, match-fixing and the economic dimensions of sport. All three

expert groups are expected to finalise their work and issue recommendations at the latest in the first half of 2016. In addition, we continue to liaise directly with civil servants from sports ministries from across the EU to ensure that these continue to be up-to-date on the latest position of clubs on the major dossiers of interest. In April, the Parliamentary Assembly of the Council of Europe (a body which includes parliamentarians from 47 European countries but is not an EU institution) adopted a resolution which called on FIFA to change their existing governance structures. The resolution

was explicit in its criticism of FIFA's approach to governance and called for an urgent re-examination of the current decision-making processes within the governing body. The resolution, which is non-binding, adds to the increasing pressure on FIFA to adopt a new approach to governance to place it in line with 21st century norms in this domain. We were consulted regularly by the authors of the resolution in the lead-up to its formal adoption.

COLLABORATION ON EU MATTERS WITH OTHER SPORTS BODIES

The last 12 months has also seen continued regular contacts between ECA, Forum Club Handball (FCH) and Euroleague Basketball. Representatives from all organisations attended the ECA General Assembly in Stockholm in March 2015. We were represented at the FCH General Assembly held in Cologne in May 2015. In December and June

2015, all three organisations met at the Euroleague Basketball headquarters in Barcelona. Discussions at the meetings focused on key issues including developments linked to governance, media right issues and other topics of interest relating to the EU's involvement in sport. Tensions between clubs and governing federations continue in

both basketball and handball and it is interesting for us to understand how our counterparts from these sports deal with similar issues. Similarly, we shared our experiences, not least the latest developments relating to our organisation's relationship with both UEFA and FIFA.

EU SOCIAL DIALOGUE WORKING GROUPS

AUTONOMOUS AGREEMENT IMPLEMENTATION WORKING GROUP

The European Social Partners decided to set the implementation of the "Autonomous Agreement" as the main target for the 2015 social dialogue working programme. Another 15 countries were visited during the season, bringing the total at 26 visited countries, whereas 4 more follow-up visits were organised. Meetings took place in Armenia, Azerbaijan, Belarus, Czech Republic, Estonia, FYR Macedonia, Georgia, Israel, Latvia, Lithuania, Kazakhstan, Malta, Moldova, Montenegro and Slovakia. National parties in Croatia, Hungary, Poland and Romania were visited for a second time in order to monitor the progress made and to further discuss the main issues brought up in the discussions on national level.

From these visits, it became clear that in general the inclusion of the minimum requirements in the national regulations (either via the FA regulations, standard contracts and/or CBA) does not create big issues. The most recurrent issues brought up by the national parties were

the unequal composition of the arbitration or national dispute resolution bodies, the lack of standard rules with regard to club-player disciplinary procedures and, in a couple of countries, the use of civil contracts.

In these countries where civil contracts are still used, players are not considered as normal employees due to their specific labour conditions (ie different working hours, weekend games, fixed-term contracts) and/or due to tax reasons. This special status for football players (or athletes in general) is sometimes stipulated by specific state legislation (ie Croatia, Lithuania) and results from the incompatibility with the existing labour law. In this case, the European Social Partners ask the national parties to make an analysis of the specific legal challenges in the country in question, which also include the possibility to deviate from the relevant state law by means of a CBA and the feasibility to modify the relevant sports act and/or tax legislation. A timeline is agreed in order to facilitate the monitoring process with the aim of an eventual switch to employment contracts.

The national parties in Croatia opted to negotiate with the national authorities with the aim of amending the Sports Act. Their efforts seem to be successful, as the Sports Act will be amended in such way that all players need to have an employment contract. Until the new Sports Act is officially approved, clubs can use either civil or employment contracts by using the new standard contract templates. The developments made in Croatia can be seen as an example of how the joint efforts of all national stakeholders can lead to tangible improvements.

Overall, development in the countries visits is overall rather positive, bearing in mind the fact that the social dialogue did not exist until recently in some of these countries. The situation in a couple of countries seems to be more difficult and will get additional attention and support from the European Social Partners.

Additional follow-up visits might be organised in the second half of 2015 and the developments in the countries already visited will be further monitored.

RESPECT OF CONTRACTS WORKING GROUP

Negotiations have come to a halt in the working group dealing with respect of contracts. This follows discussions at the FIFA Players' Status Committee, and subsequent public statements made by FIFPro, which accused ECA and EPFL of impeding discussions on possible amendments to the transfer system. FIFPro insisted that agreement on four principles had to be reached before other demands from both sides were negotiated, which are as follows:

- 1 A player has just cause to terminate his contract after 30 days of non-payment by his employer and a reasonable notice-period
- 2 A player under these circumstances would receive compensation in the amount of the residual value of his contract
- 3 A player whose contract is terminated due to a breach of contract by the club would be eligible to seek new employment also outside the transfer windows
- 4 That these principles were introduced as binding regulations on international and national level

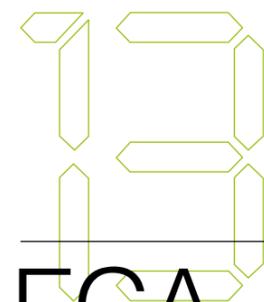
Together with EPFL, we disapproved such attitude and explained that under the given circumstances we would not be in a position to adopt the recommendations developed in this working group. As a result, negotiations had come to a halt from FIFPro's perspective.

CAREER FUNDS WORKING GROUP

The working group on career funds met in September 2014 to continue discussions relating to establishing a fund to support players in their lives post-career. We approached work on this matter with a constructive attitude but firmly believe that it is not up to the clubs to take a lead on such matters, but it is rather the responsibility of the players' union. Clubs will back any proposals to support players with regard to their life after football, but are unwilling to see such support as an excuse for players to seek supplementary finances over and beyond their agreed salaries. From our perspective, the issue of career funds is not really one that concerns clubs and therefore we questioned the need for a dedicated working group to tackle this issue within the social dialogue. In light of this, partners agreed to close the work of the working group when they met in November 2014.



ACHIEVING OUR GOALS TOGETHER



ECA SEASON 2014/15

MEMBERSHIP

For the second season of the 2013-15 membership cycle, the total number of ECA Members remained unchanged with 214 clubs. The ECA Executive Board saw the departure of Aušrys Labinas (FK Ekranas) who was replaced by Dino Selimović (FK Sarajevo) at the end of the season. Since it was the last season of the two-year ECA cycle, a new ECA Executive Board will be elected at the occasion of the first General Assembly of the 2015/16 season.

ECA MEMBERSHIP DEVELOPMENT

We counted 214 member clubs in 2014/15 representing 53 UEFA Member Associations. There were 105 ordinary members and 109 associated members. Since its birth in 2008, ECA Membership has followed the trend of continuous growth.

NEW ECA ASSOCIATED MEMBERS

Two clubs were eligible to become ECA Associated Members due to their group stage participation in the 2014/15 UEFA Champions League and have therefore joined ECA at the beginning of the 2014/15 season. The newly approved ECA Associated Members were:

PFC Ludogorets | BUL

Malmö FF | SWE

LOSS OF ECA MEMBERSHIP

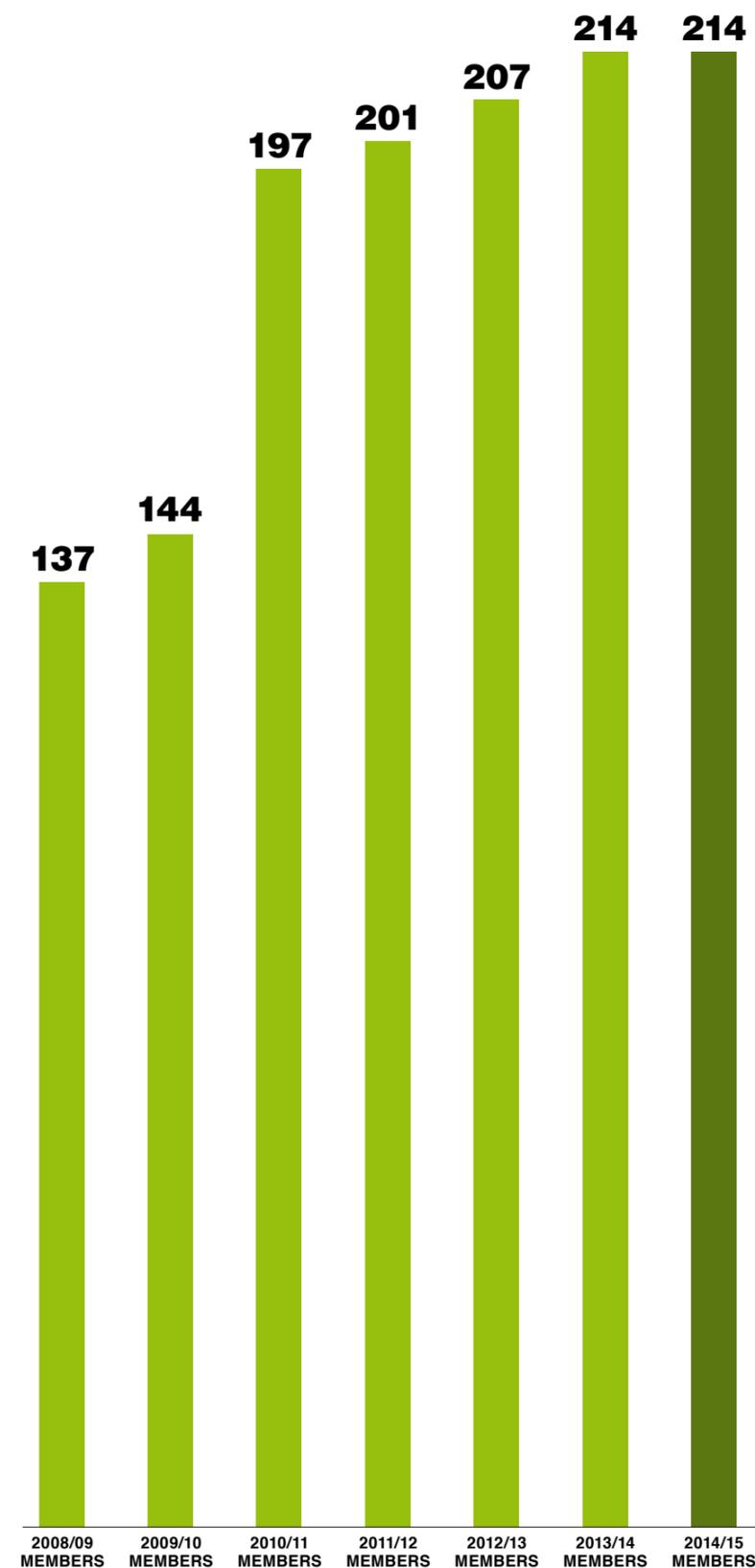
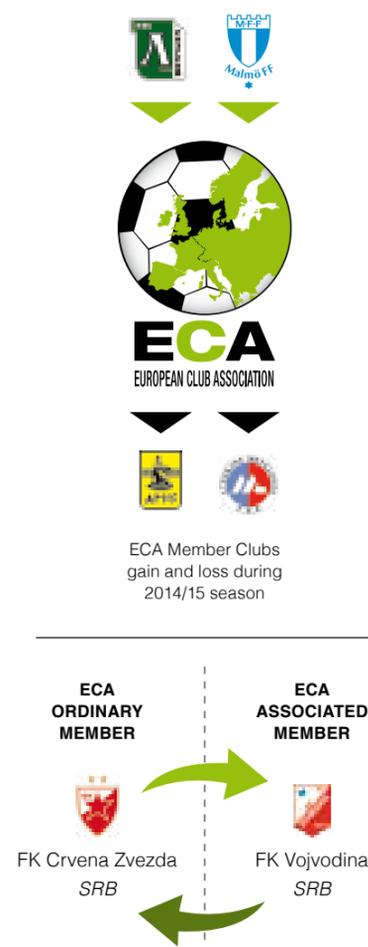
Two clubs lost their ECA Associated Membership as a result of bankruptcy and relegation to amateur level respectively. The two clubs concerned are:

Aris FC | GRE

FK Liepajas Metalurgs | LVA

CHANGE IN MEMBERSHIP STATUS

The ECA Statutory Affairs Panel decided to withdraw FK Crvena Zvezda (SRB) ECA Ordinary Membership since they did not receive a European licence for the 2014/15 season and were therefore prevented from participating in Europe. FK Crvena Zvezda was replaced as ordinary member by the next best eligible club in the ranking, namely FK Vojvodina. FK Crvena Zvezda (SRB) changed status to ECA Associated Member.



● Ordinary members ● Associated members

ECA MEMBERS 2014/15

 SPAIN	
ORDINARY MEMBERS	
	FC Barcelona
	Real Madrid CF
	Valencia CF
	Club Atlético de Madrid
	Villarreal CF
ASSOCIATED MEMBERS	
	Athletic Club
	Málaga CF
	Real Sociedad de Fútbol
	Sevilla FC

 ENGLAND	
ORDINARY MEMBERS	
	Chelsea FC
	Manchester United FC
	Arsenal FC
	Liverpool FC
	Manchester City FC
ASSOCIATED MEMBERS	
	Aston Villa FC
	Everton FC
	Fulham FC
	Newcastle United FC
	Tottenham Hotspur FC

 GERMANY	
ORDINARY MEMBERS	
	FC Bayern München
	FC Schalke 04
	Borussia Dortmund
	SV Werder Bremen
	VfB Stuttgart
ASSOCIATED MEMBERS	
	Bayer 04 Leverkusen
	Borussia VfL 1909 Mönchengladbach
	Eintracht Frankfurt
	Hamburger SV
	VfL Wolfsburg

 UKRAINE	
ORDINARY MEMBERS	
	FC Shakhtar Donetsk
	FC Dynamo Kyiv
	FC Dnipro Dnipropetrovsk
ASSOCIATED MEMBERS	
	FC Metalist Kharkiv

 RUSSIA	
ORDINARY MEMBERS	
	PFC CSKA Moskva
	FC Zenit St. Petersburg
	FC Rubin Kazan
ASSOCIATED MEMBERS	
	FC Lokomotiv Moskva
	FC Spartak Moskva

 NETHERLANDS	
ORDINARY MEMBERS	
	AFC Ajax
	PSV Eindhoven
	FC Twente
ASSOCIATED MEMBERS	
	AZ Alkmaar
	FC Utrecht
	Feyenoord Rotterdam
	SC Heerenveen

 ITALY	
ORDINARY MEMBERS	
	FC Internazionale Milano
	AC Milan
	Juventus
	AS Roma
ASSOCIATED MEMBERS	
	ACF Fiorentina
	Parma FC
	SSC Napoli
	UC Sampdoria
	Udinese Calcio

 PORTUGAL	
ORDINARY MEMBERS	
	FC Porto
	SL Benfica
	Sporting Clube de Portugal
	Sporting Clube de Braga
ASSOCIATED MEMBERS	
	Marítimo da Madeira Futebol

 FRANCE	
ORDINARY MEMBERS	
	Olympique Lyonnais
	Olympique de Marseille
	Paris Saint-Germain FC
	FC Girondins de Bordeaux
ASSOCIATED MEMBERS	
	AS Monaco FC
	LOSC Lille
	Montpellier Hérault Sport Club
	Stade Rennais FC

 TURKEY	
ORDINARY MEMBERS	
	Galatasaray SK
	Trabzonspor AŞ
	Bursaspor Kulübü
ASSOCIATED MEMBERS	
	Beşiktaş JK
	Fenerbahçe SK

 BELGIUM	
ORDINARY MEMBERS	
	R. Standard de Liège
	RSC Anderlecht
	Club Brugge
ASSOCIATED MEMBERS	
	KAA Gent
	KRC Genk

 GREECE	
ORDINARY MEMBERS	
	Olympiacos FC
	PAOK FC
	Atromitos FC
ASSOCIATED MEMBERS	
	Panathinaikos FC

 SWITZERLAND	
ORDINARY MEMBERS	
	FC Basel 1893
	BSC Young Boys
	FC Zürich
ASSOCIATED MEMBERS	
	FC Sion
	FC Thun
	Grasshopper-Club Zürich

 CYPRUS	
ORDINARY MEMBERS	
	APOEL FC
	Anorthosis Famagusta FC
	AC Omonia Nicosia

 DENMARK	
ORDINARY MEMBERS	
	FC København
	Aalborg BK
	FC Nordsjælland
ASSOCIATED MEMBERS	
	Brøndby IF
	Odense BK

 AUSTRIA	
ORDINARY MEMBERS	
	FC Red Bull Salzburg
	FK Austria Wien
ASSOCIATED MEMBERS	
	SK Rapid Wien
	SK Sturm Graz

 CZECH REPUBLIC	
ORDINARY MEMBERS	
	AC Sparta Praha
	FC Viktoria Plzeň
ASSOCIATED MEMBERS	
	FC Slovan Liberec
	FK Teplice
	SK Slavia Praha

 ROMANIA	
ORDINARY MEMBERS	
	FC Steaua București
	CFR 1907 Cluj
ASSOCIATED MEMBERS	
	FC Oțelul Galați
	FC Vaslui

 SERBIA	
ORDINARY MEMBERS	
	FK Partizan
	FK Vojvodina
ASSOCIATED MEMBERS	
	FK Crvena Zvezda

 SLOVAKIA	
ORDINARY MEMBERS	
	MŠK Žilina
	ŠK Slovan Bratislava
ASSOCIATED MEMBERS	
	MFK Ružomberok

 NORWAY	
ORDINARY MEMBERS	
	Rosenborg BK
	Molde FK
ASSOCIATED MEMBERS	
	Lillestrøm SK
	SK Brann Bergen
	Vålerenga IF
	Viking FK

 ISRAEL	
ORDINARY MEMBERS	
	Hapoel Tel-Aviv FC
	Maccabi Haifa FC
ASSOCIATED MEMBERS	
	FC Bnei-Yehuda
	Maccabi Tel-Aviv FC

 BELARUS	
ORDINARY MEMBERS	
	FC BATE Borisov
	FC Dinamo Minsk
ASSOCIATED MEMBERS	
	FC Shakhtyor Soligorsk

 POLAND	
ORDINARY MEMBERS	
	KKS Lech Poznań
	Wisła Kraków SA
ASSOCIATED MEMBERS	
	Legia Warszawa SA

 BULGARIA	
ORDINARY MEMBERS	
	PFC Levski Sofia
	PFC Litex Lovech
ASSOCIATED MEMBERS	
	PFC CSKA Sofia
	PFC Ludogorets Razgrad

 HUNGARY	
ORDINARY MEMBERS	
	Debreceni VSC
ASSOCIATED MEMBERS	
	Budapest Honvéd FC
	Ferencvárosi TC
	Győri ETO FC
	Videoton FC

 SLOVENIA	
ORDINARY MEMBERS	
	NK Maribor
ASSOCIATED MEMBERS	
	NK Domžale
	NK Olimpija Ljubljana

 CROATIA	
ORDINARY MEMBERS	
	GNK Dinamo
	HNK Hajduk Split

 SWEDEN	
ORDINARY MEMBERS	
	Helsingborgs IF
	IF Elfsborg
ASSOCIATED MEMBERS	
	Djurgårdens IF
	IFK Göteborg
	Malmö FF

 SCOTLAND	
ORDINARY MEMBERS	
	Celtic FC
	Motherwell FC
ASSOCIATED MEMBERS	
	Aberdeen FC
	Heart of Midlothian FC
	Rangers FC

 GEORGIA	
ORDINARY MEMBERS	
	FC Zestafoni
ASSOCIATED MEMBERS	
	FC Dinamo Tbilisi
	FC WIT Georgia

 AZERBAIJAN	
ORDINARY MEMBERS	
	PFC Neftchi
ASSOCIATED MEMBERS	
	Azal PFC Baku
	FK Baku
	Xəzər Lənkəran FK

 FINLAND	
ORDINARY MEMBERS	
	HJK Helsinki
ASSOCIATED MEMBERS	
	FC Honka Espoo
	FC Inter Turku
	Myllykosken Pallo-47
	TPS Turku

BOSNIA-HERZEGOVINA

ORDINARY MEMBERS

 FK Sarajevo

ASSOCIATED MEMBERS

 NK Željezničar

 NK Široki Brijeg

MOLDOVA

ORDINARY MEMBERS

 FC Sheriff

ASSOCIATED MEMBERS

 CSC Zimbru Chişinău

 FC Dacia Chişinău

REPUBLIC OF IRELAND

ORDINARY MEMBERS

 Saint Patrick's Athletic FC

ASSOCIATED MEMBERS

 Shamrock Rovers FC

LUXEMBOURG

ORDINARY MEMBERS

 F91 Dudelange

ASSOCIATED MEMBERS

 CS Grevenmacher

NORTHERN IRELAND

ORDINARY MEMBERS

 Linfield FC

ASSOCIATED MEMBERS

 Cliftonville FC

 Crusaders FC

 Glentoran FC

WALES

ORDINARY MEMBERS

 The New Saints FC

ASSOCIATED MEMBERS

 Bangor City FC

LITHUANIA

ORDINARY MEMBERS

 FK Ekranas

ASSOCIATED MEMBERS

 FK Sūduva

KAZAKHSTAN

ORDINARY MEMBERS

 FK Aktobe

ASSOCIATED MEMBERS

 FC Irtysh Pavlodar

 FK Shakter Karaganda

LATVIA

ORDINARY MEMBERS

 FK Ventspils

ASSOCIATED MEMBERS

 Skonto FC

ESTONIA

ORDINARY MEMBERS

 FC Levadia Tallinn

ASSOCIATED MEMBERS

 FC Flora Tallinn

ARMENIA

ORDINARY MEMBERS

 FC Pyunik

ASSOCIATED MEMBERS

 FC Banants

 FC Mika

FAROE ISLAND

ORDINARY MEMBERS

 HB Tórshavn

ASSOCIATED MEMBERS

 B36 Tórshavn

 EB/Streymur

 NSÍ Runavik

ICELAND

ORDINARY MEMBERS

 KR Reykjavik

ASSOCIATED MEMBERS

 FH Hafnarfjörður

 Keflavik FC

MONTENEGRO

ORDINARY MEMBERS

 FK Zeta

ASSOCIATED MEMBERS

 FK Budućnost Podgorica

F.Y.R. MACEDONIA

ORDINARY MEMBERS

 FK Rabotnički

ASSOCIATED MEMBERS

 FK Vardar

SAN MARINO

ORDINARY MEMBERS

 SP Tre Fiori

ASSOCIATED MEMBERS

 SS Murata

ANDORRA

ORDINARY MEMBERS

 UE Sant Julià

ASSOCIATED MEMBERS

 FC Santa Coloma

ALBANIA

ORDINARY MEMBERS

 KF Tirana

ASSOCIATED MEMBERS

 KF Vllaznia Sh.a.

MALTA

ORDINARY MEMBERS

 Valletta FC

ASSOCIATED MEMBERS

 Birkirkara FC

LIECHTENSTEIN

ORDINARY MEMBERS

 FC Vaduz

ECA EXECUTIVE BOARD 2014/15



FC Bayern München
GER

CHAIRMAN

KARL-HEINZ RUMMENIGGE

Executive Board Member since 2008

- Member UEFA Events SA Board
- Member FIFA Committee for Club Football
- Member FIFA Strategic Committee
- Member FIFA Football Committee



AC Milan
ITA

1ST VICE-CHAIRMAN

UMBERTO GANDINI

Executive Board Member since 2008

- Chairman ECA Competitions Working Group
- Member UEFA Professional Football Strategy Council
- Member FIFA Committee for Club Football



Real Madrid CF
ESP

2ND VICE-CHAIRMAN

PEDRO LÓPEZ JIMÉNEZ

Executive Board Member since 2013

- Member UEFA Club Competitions Committee
- Member FIFA Players' Status Committee
- Member EU Social Dialogue Committee



AFC Ajax
NED

BOARD MEMBER

EDWIN VAN DER SAR

Executive Board Member since 2013

- Chairman ECA Youth Working Group
- Member FIFA Players' Status Committee



RSC Anderlecht
BEL

BOARD MEMBER

MICHAEL VERSCHUEREN

Executive Board Member since 2013



Olympiacos FC
GRE

BOARD MEMBER

THEODOROS GIANNIKOS

Executive Board Member since 2012

- Member ECA Statutory Affairs Panel
- Member UEFA Club Competitions Committee
- Member FIFA Dispute Resolution Chamber



PFC CSKA Moskva
RUS

3RD VICE-CHAIRMAN

EVGENI GINER

Executive Board Member since 2010

- Member UEFA Professional Football Strategy Council



FC Barcelona
ESP

BOARD MEMBER

JOSEP MARIA BARTOMEU

Executive Board Member since 2014

- Member UEFA Professional Football Strategy Council



Arsenal FC
ENG

BOARD MEMBER

IVAN GAZIDIS

Executive Board Member since 2012

- Chairman ECA Legal Advisory Panel
- Member ECA Statutory Affairs Panel
- Member UEFA Professional Football Strategy Council
- Member FIFA Dispute Resolution Chamber
- Member FIFA Players' Status Committee



AC Sparta Praha
CZE

BOARD MEMBER

JAKUB OTAVA

Executive Board Member since 2012



Celtic FC
SCO

BOARD MEMBER

PETER LAWWELL

Executive Board Member since 2014



FK Sarajevo
BIH

BOARD MEMBER

DINO SELIMOVIĆ

Executive Board Member since 2015



Juventus
ITA

BOARD MEMBER

ANDREA AGNELLI

Executive Board Member since 2012

- Chairman ECA Institutional Relations Working Group
- Member UEFA Club Competitions Committee
- Member EU Task Force



FC Porto
POR

BOARD MEMBER

DIOGO BRANDÃO

Executive Board Member since 2010

- Member UEFA Club Competitions Committee



Olympique Lyonnais
FRA

BOARD MEMBER

JEAN-MICHEL AULAS

Executive Board Member since 2008

- Chairman ECA Finance Working Group
- Chairman ECA Financial Fair Play Panel
- Chairman ECA Women's Football Committee
- Member FIFA Strategic Committee
- Member EU Social Dialogue Committee

In February 2015, the ECA Executive Board was informed by Aušrys Labinas (FK Ekranas) about his resignation as ECA Board Member with immediate effect. Aušrys Labinas was ECA Executive Board Member since 2010 and showed a lot of commitment in representing the interests of subdivision group four. We would like to thank Aušrys Labinas for his friendship and constructive contribution and wish him the best of luck for the future.

At the occasion of the 14th ECA General Assembly in Stockholm in March 2015, Dino Selimović (FK Sarajevo) was elected by subdivision group four to take up the vacant position until the end of the 2013-15 ECA Membership Cycle.



Aušrys Labinas.



**CELEBRATING
OUR MEMBERS' ACHIEVEMENTS**

ECA INSIDE

ECA AWARDS 2014

The ECA Awards 2014 were traditionally presented at the occasion of the ECA General Assembly Official Dinner in Geneva. Four member clubs were recognised for their outstanding club performances and successful club management achievements in four different award categories.

BEST COMMUNITY & SOCIAL RESPONSIBILITY PROGRAMME

REAL MADRID CF | ESP

Recognised for the CSR Programme "Socio-Sport School in the Gallinero Slum": Real Madrid CF, through the Real Madrid Foundation, operates in 67 countries and develops 300 social-sports schools for kids at risk of social exclusion. Gallinero is the most marginal slum of Madrid where kids are threatened by the drugs and crime environment and have limited opportunities to live in healthy social surroundings. The Gallinero Socio-Sport School is part of a global intervention with local authorities to encourage 80 youngsters to choose a better path through education.

With the aim of contributing to the human development of underprivileged children and youngsters aged between 6 and 17 (ie children at risk of social exclusion, school drop-out, family issues, behavioural problems, exposure to crime or drugs, disability), the Real Madrid Foundation teaches them sports, healthy habits, provides them with school habits and team sports values using the attraction of the club's name and know-how, and sports as an educational tool. In the Gallinero Slum Project, Real Madrid CF reinforces a social and community project with after-school

sports activities, integrating education and positive sports values during the training sessions, complemented by social activities. The goal is to make children commit to their education and through that invest in their future. Twice a week, the participants go to sports facilities where the coaches teach them social values by using sport as an educational tool in accordance with the Real Madrid Foundation guidelines and methodology.

Similar to previous years, the ECA CSR Award Winner was nominated by an independent panel, this year composed of the following members:

- Mr. Peter Gilliéron, UEFA Executive Committee Member and Chairman of the Committee for Fair Play and Social Responsibility at UEFA
- Mr. Hubert Rovers, Founder and Chairman of the European Football for Development Network (EFDN)
- Mr. Dirk Degraen, KRC Genk (Winner of the ECA CSR Award 2013)



EUROPEAN CLUB OF THE YEAR

REAL MADRID CF | ESP

Recognised for their outstanding achievement during the 2013/14 season at both European and domestic level: Real Madrid CF has not only won the UEFA Champions League in an epic final against city rivals Club Atlético de Madrid, winning their long awaited "Decima" 12 years after their last European title, but they also secured the "Copa del Rey" on domestic level. All this was achieved thanks to a great attacking style, played throughout the whole season, in which the team has scored over 100 goals in La Liga.



BEST SPORTING PROGRESS

FC RED BULL SALZBURG | AUT

Recognised for their significant progress in European competition in the 2013/14 season: The club regularly qualified for European competitions in the last few years. After a difficult 2012/13 European campaign, when they were eliminated in the second qualifying round, the club came back to the Europa League group stage in 2013/14 and finished first of its group with 18 points, winning all its 6 games and conceding only 3 goals. In the round of 32 they eliminated AFC Ajax by scoring 6 goals in 2 games, losing only in the round of 16 against Swiss champions FC Basel 1893. This great performance has allowed the club to make a huge jump in the UEFA Club Coefficient Ranking 2014, gaining 29 spots, from position 75 to position 46. On top of that, they maintained a great performance level on domestic level as they won both the league and the cup.



BEST ACHIEVEMENT

CELTIC FC | SCO

Recognised for their marketing initiative "CelticLIVE – Full Stadium WiFi Connectivity": In today's super connected world, fans use their smartphones more than any other electronic device. However, in most football stadia smartphones don't work for the lack of wi-fi connection disappointing both fans and commercial partners alike. Celtic FC has developed a fully functioning "High Density Wi-Fi Network", coupled with a tailor-made app that delivers fans a live content-rich smartphone experience, purposefully built to enhance their match day experience. The app provides fans with prioritised and exclusive content, deployed live and in real-time by the club's pitch-side content management team. All content is curated and broadcasted on a continuous basis, moment-by-moment, giving fans what they want, when they want it. Additionally, and very importantly, the app offers brand partners a powerful engagement platform on every match day. Two and

a half years of research and development were put into this project, which was launched in October 2013. In combining the dual challenge of establishing a full stadium wi-fi network and a match day accompanying app, the club and its software partners have pushed the boundaries.



	EUROPEAN CLUB OF THE YEAR	BEST SPORTING PROGRESS	BEST ACHIEVEMENT	BEST CSR PROGRAMME
2014	Real Madrid CF ESP	FC Red Bull Salzburg AUT	Celtic FC SCO	Real Madrid CF ESP
2013	FC Bayern München GER	Borussia Dortmund GER	Juventus ITA	KRC Genk BEL
2012	Chelsea FC ENG	APOEL FC CYP	U.C. Sampdoria ITA	FC Shakhtar Donetsk UKR
2011	FC Barcelona ESP	SC Braga POR	FK Baku AZE	Celtic FC SCO
2010	FC Internazionale Milano ITA	FC Unirea Urziceni ROM	FC Porto POR	Hapoel Tel-Aviv FC ISR

ECA CLUB MANAGEMENT GUIDE

With the idea launched in 2013, following requests from ECA Member Clubs, the first “ECA Club Management Guide” was officially presented at the occasion of the ECA General Assembly in Stockholm.

The objective of the ECA Club Management Guide is to provide an in-depth study of the daily business activities of a football club; by way of sharing various club methods to current and future club officials of real-life examples from different areas of club management. More than 150 interviews with CEOs, directors and other top executives from no fewer than 100 clubs were conducted to compile a vast selection of practical case studies.

The guide does not attempt to provide one single solution for successful club management, but offers great insight into effective club management methods from clubs of various sizes and countries in Europe. The club management areas dealt with in the guide include, but are not limited to, operational, commercial, community and sporting activities. At ECA, we commit to strongly promote good management and effective long-term strategic plans within football clubs.

It is for this reason that we are convinced that this guide is useful, not only as a source of information and inspiration, but also as a lively tool to improve the sustainability of clubs.

For the first time presented to ECA Member Clubs at the occasion of the 14th General Assembly in Stockholm, the ECA Club Management Guide is now also available for public purchase.



ECA SUBDIVISION MEETINGS

The 2014/15 season saw two ECA Subdivision Meetings taking place. ECA Member Clubs from subdivision groups two and three gathered in St. Petersburg and Glasgow respectively to discuss topics of common interest.

The subdivision group meetings, which replaced the regional meetings at the beginning of the 2013-15 ECA Membership Cycle, are a welcomed opportunity for member clubs to meet their peers from the same subdivision to exchange thoughts and ideas in an informal way.

Hosted by Celtic FC at Celtic Park, the subdivision group three meeting saw the participation of 29 clubs representing 13 national associations. In the presence of ECA Executive Board Members Peter Lawwell (Celtic FC) and Jakub Otava (AC Sparta Praha), the meeting was an occasion to discuss several issues, notably the supranational league concept, the UEFA Europa League access list and the solidarity payments.

The subdivision group two meeting took place in Russia hosted by FC Zenit St. Petersburg. 27 clubs representing 8 different national associations attended the meeting, which was chaired by ECA Executive Board Members Theodore Giannikos (Olympiacos FC), Edwin van der Sar (AFC Ajax) and Michael Verschueren (RSC Anderlecht). The subdivision group two clubs used the opportunity to address matters such as financial fair play, third-party ownership and club competition revenues distribution.

As usual, feedback from subdivision meetings is reported to the ECA Executive Board.



Subdivision group three meeting in Glasgow hosted by Celtic FC.



Subdivision group two meeting in St. Petersburg hosted by FC Zenit St. Petersburg.

ECA WORKSHOP ON GOOD GOVERNANCE AT NATIONAL LEVEL

The first ECA Workshop on Good Governance at National Level was successfully held at Legia Warszawa Stadium in the Polish capital with over 40 ECA Member Club Representatives attending the one-day event.

Good governance at national level is a very important topic for clubs, as nowadays every club deals with a variety of different stakeholders at national level on a daily basis. In fact, from the football association to the league, from the club association to the players and coaches associations, all these actors impact the very existence of a club in the national sphere. We, in our goal to serve member clubs, decided to organise the first ECA Workshop on Good Governance at National Level with the objective of reuniting members as well as building a constructive dialogue and exchange of knowledge and best practices.

Case studies from Legia Warszawa SA (Poland), Celtic FC (Scotland), Galatasaray SK (Turkey) and the Polish league Ekstraklasa SA were presented to the 40 participants from over 25 ECA Member Clubs representing no less than 16 different national associations. Additionally, ECA Executive Board Members Andrea Agnelli (Juventus) and Theodore Giannikos (Olympiacos FC) addressed the participants in their role as chairman of the ECA Institutional Relations Working Group and chairman of the ECA Task Force on Good Governance at National Level, respectively.

Following the welcome and introductory remarks from ECA Executive Board Member Andrea Agnelli, the workshop kicked off with the presentation of the work of the ECA Task Force on Good Governance at National level by ECA Executive Board Member Theodore Giannikos. His intervention, focusing on minimum standards of governance at national level, was followed by a presentation of a mapping exercise carried out by the ECA Administration covering various aspects of national governance from over 40 national associations in Europe.

Successively, the first case study of Polish ECA Member Club Legia

Warszawa SA, presented by Tomasz Zahorski, advisor to the Management Board, provided a detailed example of the organisation of Polish professional football focussing on current and future challenges. His intervention was completed by the words of Marcin Animucki, vice-president of the Polish League, Ekstraklasa SA, who added interesting facts about the division of competences between the league and the national association. The second case study illustrated the Scottish example with the intervention of Celtic FC Company Secretary Michael Nicholson, who explained the restructuring process which happened at FA and league level reflected in today's national governance model. The third and last case study provided by Galatasaray SK Board Member and General Secretary Ebru Köksal, focused on the peculiar Turkish model where clubs are organised in a national club association. During her intervention, she outlined in more detail some particular regulations and rules of the Turkish national governance system. Finally, UEFA Head of Top Executive Programme Mark Esselink, explained the work undertaken by UEFA to date in implementing good governance within the member associations. He stressed

the big differences in governance models across Europe and the need to define the necessary criteria and find the appropriate tools in each specific case in order to realise minimum criteria of governance at first and reach higher criteria at a later stage. He also detailed the different running governance projects submitted by the member associations covering aspects such as strategy, transparency and accountability.

Each presentation was followed by a "Q&A session" during which the present members were able to share their issues, ideas and experiences related to the different topics. Discussions amongst the clubs representatives proved very lively, which underlined the need for clubs to meet and exchange thoughts on this topic. The importance of education and exchange of knowledge were considered very important in order to help develop good governance at national level.

Similar to previous ECA Workshops, the first ECA Workshop on Good Governance at National Level turned out to be very informative. In his concluding remarks, ECA Executive Board Member Andrea Agnelli, stressed the importance of good governance in today's football world irrespective of the national differences and specificities.



ESSMA SUMMIT 2015

ECA partnered with the European Stadium and Safety Management Association (ESSMA) for the organisation of the ESSMA Stadium Summit 2015 at the Allianz Arena in Munich.

Alongside the European Professional Football Leagues (EPFL) and the International Centre for Sport Security (ICSS), we were official partner of the two-day event, which was attended by more than 220 participants from across Europe. These included professionals from the stadium industry as well as representatives from clubs, leagues and national associations. The main purpose of the summit was to allow experts from the stadium business to meet their peers and exchange thoughts and ideas with regards to the latest trends and developments in the industry. The programme on the first day included keynote speeches from experts representing the Allianz Arena and the AT&T Stadium (home of the Dallas Cowboys), whilst the second event day offered nine different in-depth workshops on trending stadium topics,

such as stadium connectivity or financing. Many of these workshops included presentations of case studies by ECA Member Clubs, such as Celtic FC, FC Spartak Moskva, KAA Gent, Valencia CF, Olympique de Marseille, Bayer 04 Leverkusen and Ferencvárosi TC. The event programme also foresaw practical stadium tours at the Allianz

Arena and the SGL Arena in Augsburg as well as a visit to the training centre of reigning Bundesliga champions FC Bayern München. Given the success of the event and the great participation and involvement of ECA Member Clubs, we will continue to support ESSMA and future summits. The next ESSMA summit is scheduled to take place in January 2016 in Bilbao, Spain.



UEFA EXECUTIVE MASTER FOR INTERNATIONAL PLAYERS (UEFA MIP)

Developed in partnership with ECA and FIFPro, UEFA recently launched a new educational programme, the "UEFA Executive Master for International Players (UEFA MIP)".

This new course aims at giving top players the opportunity to transfer their skills from the field into decision-making and leadership roles off it, to ensure that their knowledge and understanding of the game can benefit the football world in the long term.

The programme is delivered by two academic institutions: the Centre de Droit et d'Economie du Sport (CDES) University of Limoges (France) and the Birkbeck Sport Business Centre, Birkbeck, University of London (UK). It comprises seven one-week sessions, each of which deals with a different aspect of football administration and

management, over a period of 20 months in major European cities, as well as in New York. The launch of the UEFA MIP programme has notably been welcomed by former international players who have previously made the transition into positions of administrative management both within clubs and national associations.

As official partner of the programme, we are represented in the UEFA MIP Management Committee, supporting UEFA in developing and delivering the programme syllabus and providing input from a club perspective.

For latest news and additional information on the programme, visit the programme's official website at www.uefamip.com or contact the ECA Administration.



ECA FOOTBALL TOURNAMENT 2014

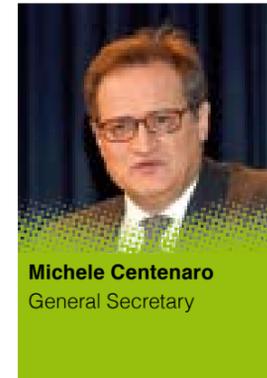
The sixth edition of the annual ECA Football Tournament took place again at the training ground of Servette FC in Geneva. Undefeated after four matches, it was the "Green Team" captained by

Javier Zanetti (FC Internazionale Milano) that won the prestigious ECA Cup 2014. ECA Chairman Karl-Heinz Rummenigge, presented the ECA Cup to the winners at the occasion of the General Assembly

Official Dinner, where the Green's captain, Javier Zanetti, was also awarded with the "Player of the Tournament" trophy.



ECA ADMINISTRATION 2014/15



Michele Centenaro
General Secretary



Diederik Dewaele
Head of Administration



Marc Schmidgall
Communication & Marketing Manager



Wouter Lambrecht
Legal Manager



Olivier Jarosz
Membership Services Manager



Federico Raviglione
Communication & Membership Services Coordinator



Daan de Jong
Legal Counsel



David Frommer
Public & International Affairs Advisor



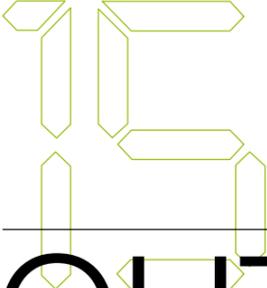
Michel Zebouni
Chairman's Liaison



Amandine Sauty
Events Coordinator



Nathalie Durnat
Personal Assistant to GS & Office Coordinator



OUTLOOK

With the start of the 2015/16 season, ECA enters a new two-year ECA Membership Cycle. Elections to the ECA Executive Board will take place during the ECA General Assembly, held this September in Geneva, and new working groups will be composed for the two seasons to come. Despite the many achievements of the 2014/15 season, the upcoming season promises to be no less challenging.

GOVERNANCE

Following Joseph S. Blatter's announcement to step down as FIFA president, an extraordinary FIFA congress will be held on 26 February 2016 to elect his successor. As potential candidates begin to prepare their campaigns, we will follow any development in this area with close attention. A new FIFA president will certainly herald a new era and introduce changes to the way the world governing body is run. In light of our improved relationship with FIFA, which is reflected in the recently signed agreement, a new FIFA leadership might create new opportunities for club football. We need to make sure that the clubs' stance is taken seriously and is properly represented through the new governance system.

DISCUSSION ON TRANSFER SYSTEM

As the debate on how to improve the transfer system has come to a halt in the FIFA Players' Status Committee, we will take up bilateral discussions with FIFPro at the beginning of the 2015/16 season to try and find solutions to the existing divergences on the different issues addressed. We are confident that a compromise solution can be found that will be acceptable for both parties provided that FIFPro is open to listening to clubs' concerns and ideas.

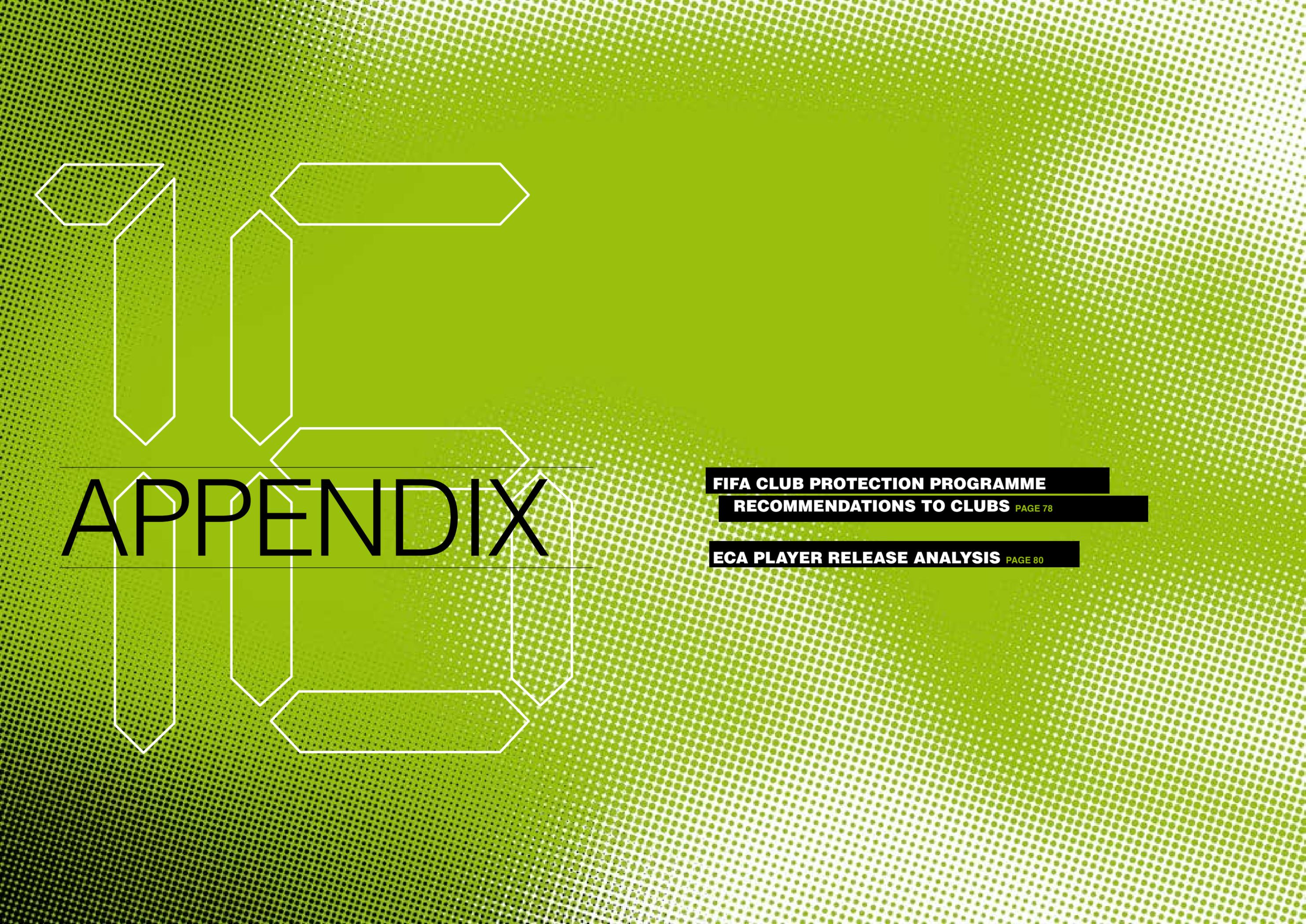
CLUB COMPETITIONS 2018-21

As we kick off the 2015-18 UEFA competition cycle, which will see a variety of changes to the competition regulations both from a sporting and commercial point of view (which we agreed upon in close cooperation with UEFA), we will use the new season to begin thinking about possible changes for the 2018-21 cycle. Our Competitions Working Group and our Marketing and Communications Working Group will take the lead in discussing new ideas or improvements with regards to UEFA's club competitions. As in the past, these will then be presented to the ECA Executive Board before they are eventually discussed with UEFA.

ECA MANAGEMENT PROGRAMME

Further to requests from ECA Member Clubs and as follow-up to the first ECA Club Management Guide published in 2015, we will soon offer an additional platform to clubs for the sharing of club management knowledge: the ECA Management Programme. The programme was designed for club administration staff to gain further industry-specific know-how on different areas of club management. It will run over a year and a half and be split into six two-day seminars, each dealing with a different topic of club management.

The seminars are a mix of academic and professional tutorials, case studies from clubs as well as interactive group working sessions. The target group for this programme is the middle-ranking management staff of ECA Member Clubs (or top management staff for clubs from smaller national associations) who wish to get a wider and more detailed knowledge of different club functions to eventually grow within the club structure.



APPENDIX

**FIFA CLUB PROTECTION PROGRAMME
RECOMMENDATIONS TO CLUBS** PAGE 78

ECA PLAYER RELEASE ANALYSIS PAGE 80

FIFA CLUB PROTECTION PROGRAMME

RECOMMENDATIONS TO CLUBS

Whilst full details, including definitions, can be found in the technical bulletin of the FIFA Club Protection Programme (CPP), the following comments should assist clubs in the effective submission and administration of any claims.

FULL COOPERATION

It is important to note that compensation will be paid only if:

“The association, the football club and the football player fully cooperate with FIFA or entities appointed by FIFA for the handling of the loss. The association and the football club must assist and cooperate in obtaining and/or providing any other records/documents deemed necessary to evaluate the incident or loss. This includes but is not limited to a copy of the signed employment contract of the football player, pay slips, calculation of social security charges, and proof of salary payment. Where cooperation is not forthcoming, no compensation will be paid.”

ACCIDENT AND BODILY INJURY

In order for there to be a claim there must be an accident during the release period and the club must prove that an accident has occurred as a prerequisite of any payment under the CPP.

An accident is defined as when a player, at an identifiable time and place during the “operative time” (ie release period), suffers a bodily injury due to a sudden external force acting on his body; and/or a specific, sudden act of exertion at an identifiable time and place from which the player suffers a bodily injury.

In addition, the accident must result in an identifiable physical/bodily injury causing a temporary total disablement which entirely prevents the player from participating in his occupation.

A bodily injury would normally be a new, acute injury or a recurring injury that had previously healed.

If there is no link between an identified accident and the resulting bodily injury, no benefit will be paid under the CPP.

MEDICAL EVIDENCE

In order to prove a link between the accident and bodily injury the club is required to provide medical evidence. It is important that the medical evidence provided demonstrates that there is an identifiable link between the accident, bodily injury and temporary total disablement. Medical evidence should include current and historic MRI scans, CT scans or X-rays, medical records and/or any other relevant information. This information should be sent promptly to the CPP administrator and claims handler. The sooner the required information is received, the quicker any benefit for a valid claim will be paid.

EXISTING INJURIES

Existing injuries and any losses caused by or consequent upon such injury are not covered under the CPP.

It is important to note any player who is receiving medical treatment when he joins up with his national team is not covered should the part of his body being treated be subsequently injured. This means that any claim caused by or consequent upon such an existing injury is not covered and no benefit will be paid under the CPP.

EXISTING INJURIES VERSUS PRE-EXISTING INJURIES

Existing injuries should not be confused with pre-existing injuries which are included under the CPP. Only injuries where the player is receiving medical treatment from a healthcare practitioner at the start of the operative time are defined as “existing” and are, therefore, excluded.

If clubs are uncertain as to whether an injury is excluded they should please seek advice in time via the CPP administrator and claims handler (see technical bulletin section three for contact details of the helpline).

FITNESS FOR DUTY FORM FOR FINAL TOURNAMENTS

For national associations participating in FIFA World Cup, FIFA Confederations Cup and Confederations final tournaments a special procedure has been put in place; the same procedure was used for the UEFA EURO 2012 and the FIFA World Cup 2014.

If a player is receiving medical treatment for a specific injury at the start of the operative time this injury and any loss caused by and consequent upon this injury will not be covered under the CPP unless it is shown that the medical treatment has been successful and the injury requires no further medical treatment prior to any participation in the tournament.

A referral process has been developed for tournaments (ie FIFA Confederations Cup 2013, FIFA World Cup 2014) whereby it is obligatory to fill out and return the “fitness for duty” form in order for the respective part of the body to be considered in relation to any claim under the CPP. The claims handler will inform the respective national association, within a maximum of two working days following receipt of full documentation, if full cover can be provided or not.

SALARY

No benefits can be paid under the CPP unless the following is provided:

- A copy of player's contract, signed and in force prior to the accident
- Proof of salary and social security payments before and after the accident

REPORTING PERIOD

Although the average reporting period by clubs is improving it must be pointed out that according to the technical bulletin a club has to report an accident within 28 days after the date of incident (NB: please refer to section 3.i. of the technical bulletin for the condition itself as well as the consequence of neglecting).

NOTE

The technical bulletin of the FIFA Club Protection Programme (CPP) is the only authoritative document. Whilst the above is provided to assist the claims process, FIFA would recommend clubs familiarise themselves with the full wording of the technical bulletin which can be found on www.fifa.com and to appoint a responsible person within the club who is looking after the internal administration of any claims made under the CPP.

FIFA also recommends early contact with the CPP administrator and claims handler, in respect of injuries which may be the subject of a claim under the CPP, as this will ensure all relevant matters are covered at the earliest opportunity and allow the most effective conduct of any claim brought.

ECA PLAYER RELEASE ANALYSIS

The 2014/15 season has not only been a remarkable one at club level, but has also been characterised by the staging of four major national team tournaments, namely the AFC Asian Cup, the CAF Africa Cup of Nations, the CONMEBOL Copa América and the CONCACAF Gold Cup. Additionally, the FIFA Women's World Cup took place in Canada. We have, for each of these competitions, published a tournament-related ECA Player Release Analysis, highlighting the number and origin of clubs involved in releasing players. This year's reports provide a comprehensive analysis by club, country and confederation, highlighting once more the importance of European club football in the world game. The full reports are available for download on the ECA Website www.ecaeurope.com.

AFC ASIAN CUP 2015

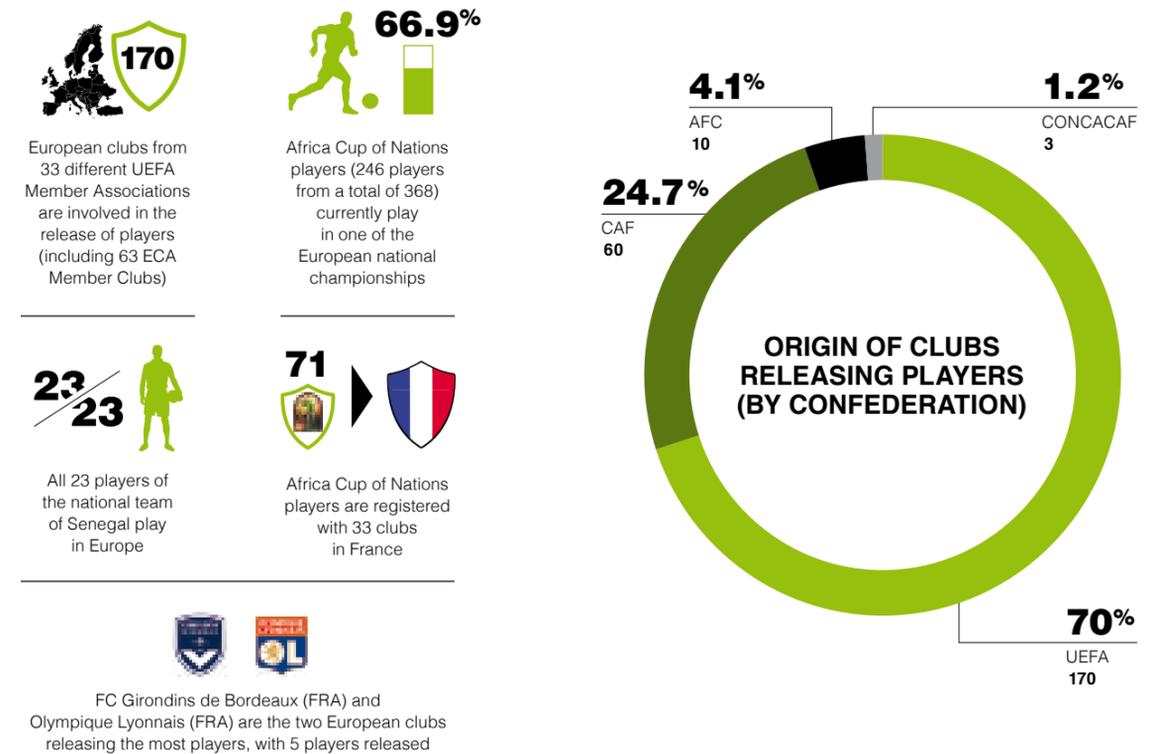


ORIGIN OF EUROPEAN CLUBS RELEASING PLAYERS (BY COUNTRY)

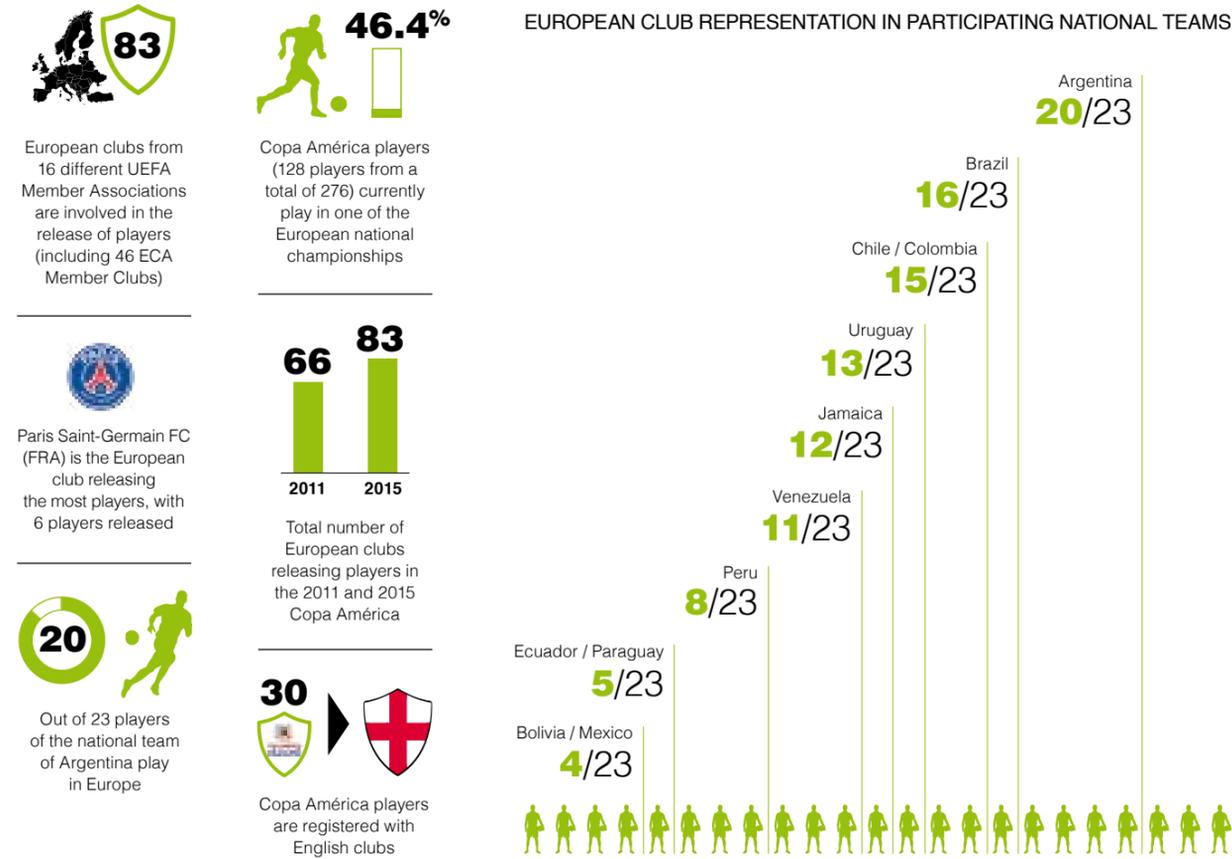
COUNTRY	CLUBS	PLAYERS
Germany	8	13
England	8	9
Netherlands	4	4
Russia	4	4
Belgium	3	3
Italy	2	2
Sweden	2	2
Switzerland	2	2
Turkey	2	2
Spain	1	2
Kazakhstan	1	1
Poland	1	1
Portugal	1	1
Slovenia	1	1
Ukraine	1	1



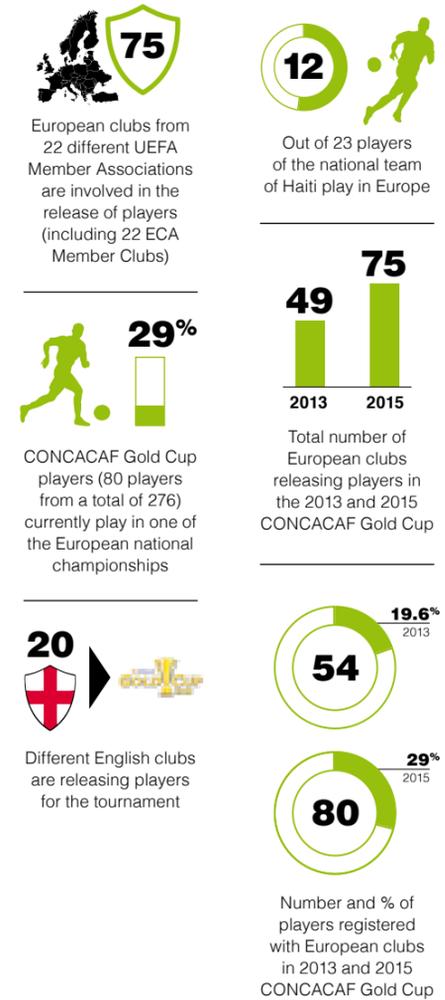
CAF AFRICA CUP OF NATIONS 2015



CONMEBOL COPA AMÉRICA 2015



CONCACAF GOLD CUP 2015



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