

**CLEARING AND SETTLEMENT ADVISORY AND MONITORING EXPERTS GROUP
MEETING OF 20th FEBRUARY 2006**

PARTICIPANTS LIST

Institution	Member	Participant at 20th February meeting	Postal address of participant	Telephone of participant	e-mail(s) of participant
(Principal Policy Advisor)	Alberto GIOVANNINI	Alberto GIOVANNINI	Unifortune 5, Princes Gate LONDON SW7 1QJ	00-44-20-75816674	alberto.giovannini@unifortune.com
ABN AMRO	Tom DE SWAAN	Gerard HARTSINK	ABN AMRO Bank PO Box 283 NL-1000 EA AMSTERDAM	00-31-20-629.48.22	gerard.hartsink@nl.abnamro.com
IBERCLEAR	José Maria NARVAEZ	Jesús BENITO	IBERCLEAR Calle Pedro Teixeira, 8 Edificio Iberia Mart 28020 MADRID		jesus.benito@iberclear.es
BNP PARIBAS	Jacques-Philippe MARSON	Jacques-Philippe MARSON	BNP PARIBAS 66, rue de la Victoire F-75009 PARIS	00-33-1-42985365	jp.marson@bnpparibas.com martine.caillon@bnpparibas.com
DEUTSCHE BANK	Stephan SCHUSTER	Stephan SCHUSTER	DEUTSCHE BANK AG Taunusanlage. 12 D-60325 FRANKFURT AM MAIN	00-49-69-910-33330	stephan.schuster@db.com

CITIGROUP	Francesco VANNI D'ARCHIRAFI	Diana CHAN	CITIGROUP Citicenter Canada Square Canary Wharf UK-LONDON E14 5LB	00-44-207- 986-2898	diana.y.chan@citigroup.com
DEUTSCHE BÖRSE/CLEARSTREAM	Stefan MAI	Stefan MAI	Deutsche Börse/Clearstream Neue Boersenstrasse 1 D-60487 FRANKFURT	00-49-69- 2111-3980	Stefan.Mai@deutsche-boerse.com
FESE	Judith HARDT	Judith HARDT	41, rue du Lombard B-1000 Brussels	00-32-2- 551.01.80	hardt@fese.org
EALIC	Carmine DI NOIA	Carmine DI NOIA	Assonime Via Santa Maria Segreta, 9 I-20121 MILANO	00-39-02- 86997450	carmine.dinoia@assonime.it
LCH.CLEARNET	David HARDY	David HARDY and William BARKSHIRE	Aldgate House 33 Aldgate High St. UK-LONDON EC3N 1EA	00-44- 207.426.7000 00-44- 207.426.7075	david.hardy@lchclearnet.com william.barkshire@lchclearnet.com

ECSDA	Joël MERERE	Joël MERERE	Euroclear France 115, rue Réaumur 75002 PARIS	00-33-1- 55.34.56.59	joel.merere@euroclearfrance.com
ESF	Werner FREY	Werner FREY	European Securities Forum 8 Grafton Street UK-LONDON W1S 4EL	00-44-207- 4784210 00-41-1- 396.14.08 (Zurich)	werner.frey@eurosf.com
EUROCLEAR	Pierre FRANCOTTE	Pierre FRANCOTTE and Paul SYMONS	Euroclear Bank 1, Bd. du Roi Albert II B-1210 Bruxelles	00-32-2- 224.12.17 00-32-2-224.23.49 00-44-207-849-00- 34	francotte_pierre@euroclear.com paul.symons@euroclear.com
ICAP	Godfried DE VIDTS	Godfried DE VIDTS	ICAP plc 2 Broadgate UK - LONDON EC2M 7UR	00 44 207 000 5803	godfried.devidts@icap.com
GOLDMAN SACHS INTERNATIONAL	Michael SAMMONS	Michael SAMMONS	Goldman Sachs International Peterborough Court 133, Fleet Street UK – LONDON EC4A 2BB	00-44-20- 77741013	mike.sammons@gs.com
MORGAN STANLEY	David NICOL	-	MORGAN STANLEY 25, Cabot Square UK-LONDON E14 4QA		
BANCA INTESA	Corrado PASSERA	Alessandra PERRAZZELLI	BANCA INTESA Square de Meeûs, 35 B-1000 Bruxelles	00-32-2- 640-0080	alessandra.perrazzelli@bancaintesa.it

BBVA	José Ignacio GOIRIGOLZARRI	Roberto VICARIO	Banco Bilbao Vizcaya Argentaria Paseo de Recoletos, 10 E-28001 MADRID	00-34-91-374.60.18	roberto.vicario@grupobbva.com
NCSD	Kjell ARVIDSSON	Karin WALLIN-NORMAN	VPC, Box 7822 SE-10397 STOCKHOLM	00-46-73-68-49-144	karin.wallin-norman@ncsdgroup.com
EUREX	Daniel GISLER	Daniel GISLER	EUREX Clearing AG Neue Boersenstrasse 1 D-60487 FRANKFURT AM MAIN	00-49-69-21118328 00-41-1-2292665 (Zürich)	daniel.gisler@eurexchange.com
FBE	Guido RAVOET	Patrick PONCELET	European Banking Federation rue du Congrès, 10-16 B-1000 BRUSSELS	00-32-2-5083723	p.poncelet@fbe.be

OBSERVERS

Institution	Member	Participant at 20th February meeting	Postal address of participant	Telephone of participant	e-mail(s) of participant
CESR	Eddy WYMEERSCH	Eddy WYMEERSCH	CBFA rue du Congrès, 12-14 B-1000 BRUSSELS	00-32-2- 535.23.01	president@cbfa.be fdemarigny@cesr-eu.org wmoeliker@cesr-eu.org
ECB	Gertrude TUMPEL-GUGERELL	Gertrude TUMPEL-GUGERELL and Daniela RUSSO	European Central Bank Postfach 16 03 19 D-60066 FRANKFURT AM MAIN	00-49-69- 13-447160 00-49-69- 13-447421	ina.goeking@ecb.int daniela.russo@ecb.int
BANK OF ENGLAND	Andrew LARGE	Victoria SAPORTA	Bank of England Threadneedle Street UK – LONDON EC2R 8AH	00-44-207- 601-5683	v.saporta@bankofengland.co.uk
NATIONAL BANK OF POLAND	Jerzy PRUSKI	Krzysztof SENDEROWICZ	National Bank of Poland Ul. Swietokrzyska 11/21 PL-00-919 WARSAW	00-48-22- 653-2735	krzysztof.senderowicz@mail.nbp.pl

INVITED GUESTS

MERRILL LYNCH INTERNATIONAL	Bob WIGLEY and Deirdre O'GRADY	Merrill Lynch International 2 King Edward Street UK-London EC1A 1HQ Merrill Lynch Capital Markets Bank Ltd., Treasury Building, IE-DUBLIN 2	00 44 207 995 3638 00 353 1 243 8522	bob_wigley@ml.com deirdre_ogrady@ml.com
SWIFT	Andrew DOUGLAS	SWIFT SC 55 Mark Lane, The Corn Exchange UK-LONDON EC3R 7NE	00-44-207-762- 2003	Andrew.DOUGLAS@swift.com
ROBECO	Norbert WAGEMANS	ROBECO Fund Administration Services Heer Bokelweg 155 NL-3032 AD ROTTERDAM	00.31.10.4686367	n.wagemans@robeco.nl
CASS BUSINESS SCHOOL	Alistair MILNE	Faculty of Finance CASS Business School City University 106 Bunhill Row UK-LONDON EC1Y 8TZ	00-44-20-7040- 8738	amilne@city.ac.uk
EUROPEAN PRIMARY DEALERS ASSOCIATION	Mark AUSTEN and Manfred SCHEPERS	EPDA St. Michael's House 1 George Yard UK-LONDON EC3V 9DH	+44 207 743 9343 +44 207 743 9332	mausten@bondmarkets.com mschepers@bondmarkets.com

EUROPEAN COMMISSION

David WRIGHT	Director MARKT/G “Financial Services Policy and Financial Markets” – CHAIRMAN “CESAME”	David.Wright@cec.eu.int
Mario NAVA	Head of Unit MARKT/G/2, “Financial Markets Infrastructure”	Mario.Nava@cec.eu.int
Doris KOLASSA	Administrator, MARKT/G/2 - SECRETARY “CESAME”	Doris.Kolassa@cec.eu.int
Konstantinos TOMARAS	Administrator, MARKT/G/2	Konstantinos.Tomas@cec.eu.int
Salvatore LO GIUDICE	Administrator, MARKT/G/2	Salvatore.Lo-Giudice@cec.eu.int
Martin THOMAS	Administrator, MARKT/G/2	Martin.Thomas@cec.eu.int
Sebastijan HROVATIN	Administrator, MARKT/G/2	Sebastijan.Hrovatin@cec.eu.int
Rogier WEZENBEEK	Administrator, MARKT/G/2	Rogier.Wezenbeek@cec.eu.int
Marek SVOBODA	Administrator, MARKT/G/2	Marek.Svoboda@cec.eu.int
Corinna ULLRICH	Administrator, MARKT/F/2 "Company Law, Corporate Governance and Financial Crime"	Corinna.Ullrich@cec.eu.int
Bernhard FRIESS	Head of Unit COMP/D/1 "Financial Services (banking and insurance)"	Bernhard.Friess@cec.eu.int
Rosalind BUFTON	Administrator, COMP/D/1	Rosalind.Bufton@cec.eu.int
Sean GREENAWAY	Administrator, COMP/D/1	Sean.Greenaway@cec.eu.int
John BERRIGAN	Head of Unit ECFIN/C/4, "Financial Sector Analysis"	John.Berrigan@cec.eu.int
Christoph WALKNER	Administrator, ECFIN/C/4	Christoph.Walkner@cec.eu.int
Manuel VILLEGAS RODRIGUEZ	Administrator, MARKT/B/2 "Better regulation cycle: Impact Assessment and Evaluation"	Manuel.Villegas-Rodriguez@cec.eu.int
Mattias LEVIN	Administrator, BEPA (Bureau of European Policy Advisors)	Mattias.Levin@cec.eu.int
Niels SCHULZE	Scientific/Technical Support Officer, Institute for the Protection and Security of the Citizen, Joint Research Centre, Ispra	niels.schulze@jrc.it
Angela LOWE	Assistant MARKT/G/2	Angela.Lowe@cec.eu.int
Cédric CALLENS	Secretary MARKT/G/2	Cedric.Callens@cec.eu.int
Denisa MULAROVA	Stagiaire MARKT/G/2	Denisa.Mularova@cec.eu.int