

■ **MORNING AND AFTERNOON CHAIRMAN** Michael Coogan, *director general, Council of Mortgage Lenders*

**0830-0845**  
[ballroom]

**OPENING WELCOME TO EUROCATALYST 2003: BANK OF PORTUGAL**

Manuel Ramos de Sousa Sebastião, *director, Bank of Portugal*  
Toni Moss, *founding partner, EuroCatalyst BV*  
Shirley Jackson, *founding partner, EuroCatalyst BV*

**0845-0930**  
[ballroom]

**BOARD ROOM CONVERGENCE IN THE EUROPEAN UNION: ECONOMIC UNITY, CAPITAL LIQUIDITY AND EUROPEAN MARKET DISLOCATION**

Karin Lissakers, *advisor to George Soros, Soros Fund Management (former U.S. executive director, Executive Board of the IMF)*

The debate around globalisation has centred around the narrowly defined economic aspects of globalisation that strive to liberalise capital markets by eliminating regulations designed to stabilise flows of volatile money across borders. This session looks at the overall dynamics and potential dislocation of mortgage markets inherent in the EU marketplace, from new and potential euro zone entries to countries under pressure to separate from the euro zone.

**0930-1030**  
[ballroom]

**BOARD ROOM PROGRESS REPORT FROM THE EC FORUM GROUP ON MORTGAGE CREDIT**

The European Commission Forum Group on Mortgage Credit was set up earlier this year to identify the main obstacles to the functioning of a true European mortgage credit market and to formulate political recommendations to the Commission on the most appropriate ways to achieve an integrated market for home loans. This session focuses on progress to date and the challenges that lie ahead.

Michael Coogan, *director general, Council of Mortgage Lenders*  
Sacha Polverini, *head of European regulatory affairs, GE Mortgage Insurance*  
Bruno de Gasperis, *head of credit and international department, Associazione Bancaria Italiana*  
Achim Dübel, *international economist*  
Matthew Sebag-Montefiore, *director, Mercer Oliver Wyman*  
Toni Moss, *partner, EuroCatalyst BV*

**1030-1100**

**REFRESHMENT BREAK**

**1100-1200**  
[ballroom]

**BOARD ROOM POLITICAL RISK, SELF-REGULATION AND ITS LIMITS**

Peter Williams, *deputy director general, Council of Mortgage Lenders*

As economies globalise, politics localise. Increased regulation is a natural reaction to external threats, and the constantly changing dynamics of the emerging European Union create a unique environment of hurdles and threats to existing and new lending strategies or products. This session takes a serious look at the political risk that lenders face among and within European markets through European lending directives including the Code of Conduct and Consumer Credit Directive. The following panel discussion combines European consumer advocates and lenders to discuss the balance between regulation, reason and commercial survival.

Luke March, *chief executive, Mortgage Code Compliance Board*  
Kevin Ingram, *partner, Clifford Chance*  
Anthony Musacchio, *director international development, AIG-United Guaranty*

**1200-1300**

**LUNCH: Fernando Passoa Room**

**1300-1400**  
[ballroom]

**BOARD ROOM EVERYBODY WINS: TAILORING PRODUCTS TO MARKET DEMAND FOR PRIMARY AND SECONDARY MARKETS**

With the majority of European lenders competing in highly competitive and consolidated markets, new market growth and opportunities are directly related to lenders' ability to tailor products to market demand. Throughout Europe tailored products are being created up and down the credit curve, expanded into demographic niches and customized for specific borrower groups and profiles. This session presents the best examples of tailored products across European markets, covering the spectrum of increasing opportunities, cost and administration challenges, balance sheet complexities, liquidity factors and investor appetite for the most promising growth in European mortgage lending.

Clive Wood, *head of banking and mortgages, HSBC*  
S. Trezevant Moore Jr., *executive vice president, capital markets, Radian Guaranty*  
Rob van den Berg, *director, GMAC-RFC Nederland BV*  
Brian Kane, *director, Structured Finance Ratings Group, Standard & Poor's*  
John Wood, *chief executive, Moneyfacts Group plc*

**1400-1500**  
[ballroom]

**BOARD ROOM INTEGRATING PRIMARY AND SECONDARY MARKETS TOWARD A GLOBAL MORTGAGE INFRASTRUCTURE: THE BEST OF THE BEST IN GLOBAL MORTGAGE TECHNOLOGY**

Today's currencies are digital, with the role of banks centered more directly on managing information. Although technology is a commodity, the road to managing technology is not always well-paved, particularly in the mortgage lending sector. This session brings together the leading global players who best execute mortgage technology from Denmark to the United States, as well as those providing best-of-breed solutions for lenders. The session focuses on the ultimate question, who is creating systemic approaches to industry-wide problems?

Jean-Louis Bravard, *EMEA managing director, financial industry group, EDS*  
Richard Jones, *chief information officer, Countrywide Financial*  
Johannes Luef, *president and CEO, Værdipapircentralen A/S (VP Securities Services)*  
Tammo van Leeuwen, *international account director, Business Architects International*  
Iain Wilcox, *EMEA mortgage & lending consultant, Tower Technology*

**1500-1530**

**REFRESHMENT BREAK**

**1530-1700**  
[ballroom]

**REGIONAL MARKET SESSION PORTUGAL 1530-1615**

**Session chair:** Pedro Cassiano Santos, *partner, Vieira De Almeida*  
**Panellists:** José Ramón Torá, *managing director, Standard & Poors Spain*  
Isabel Almeida, *executive VP, BES*  
Filomena Oliveira, *general manager, CGD*  
José Luis Almeida, *senior manager, BCP Investimento*  
Artur Gama, *managing director, Montepio Geral*  
Lisa Macado, *analyst, Moody's Investors Service*

**REGIONAL MARKET SESSION SPAIN 1615-1700**

**Transition:** José Ramón Torá, *managing director, Standard & Poors Spain*  
**Session chair:** Juan Pablo Soriano, *director general, Moody's Investors Service*  
**Panellists:** José Trujillo, *CEO, InterMoney Titulización*  
Juan Fernández-Aceytuno, *country manager, GEMI*  
Baralides Alberdi Alonso, *economist*  
Santiago Ruiz-Morales, *head of securitisation, CAI*  
Rafael Garcés, *head of capital markets, Caja Madrid*  
Antonio Villacampa, *senior associate, Uria & Menéndez*

**1530-1700**  
[Fernando Passoa Room]

**REGIONAL MARKET SESSION CENTRAL AND EASTERN EUROPE**

**Session chair:** Achim Dübel, *economist*  
**Panellists:** Loïc Chiquier, *lead financial officer, World Bank*  
Tomasz Klodowski, *managing director, Stewart Poland*  
Yaron Ernst, *senior credit officer, Moody's*  
Alicja K. Malecka, *president, Malecka Capital Formations*  
Otmär Stöcker, *managing director, VDH*

**1700-1800**  
[ballroom]

**BOARD ROOM CHAMPAGNE DEBATE: MOVING BEYOND U.S. VS. EUROPE. WHO SETS THE GLOBAL STANDARDS, WHAT DICTATES THE GLOBAL MARKETS, AND WHERE ARE THE GLOBAL BENCHMARKS?**

*CHAMPAGNE SPONSORED BY PMI EUROPE*

Last year EuroCatalyst 2002 featured a new dialogue and debate between European and US markets, focusing on the differences in market infrastructure and successful business models that work in European markets. Co-hosted once again by Adrian Coles and Dr. Michael Lea, this year we pick up where last year's dialogue left off by asking questions about who sets the standards, what dictates the markets and ultimately what criteria should be used for setting global, as opposed to local benchmarks.

Adrian Coles, *director general, Building Societies Association*  
Michael Lea, *executive vice president, Countrywide Financial*  
Tony Porter, *executive managing director / chief operations officer, PMI Europe*  
Brian Kane, *director, structured finance ratings group, Standard & Poors*  
Eric Klesta, *executive director, international and servicing, UCI*  
Rob Thomas, *project manager, EMFA*

**MINIMISING RISK AND MAXIMISING FUNDING  
OPTIONS**

- **MORNING CHAIRMAN** Eric Klopfer, VP, legal and regulatory affairs, GE Mortgage Insurance
- **AFTERNOON CHAIRMAN** Will Ross, *director, head of ABS research*, ABN Amro

**0830-0915**  
[ballroom]

**BOARD ROOM THE REAL IMPACT OF BASEL II AND CAD III: MORE RULES, LESS RISK?**

**Gabriel S. David**, *managing director, Global Capital Markets, EDS*  
**Yves Burger**, *director, Financial Services Ratings, Standard & Poor's*

Basel II is far more than a regulatory reporting exercise – without any doubt it will require massive restructuring, which all banks are currently trying to avoid. The real impact of Basel II is now in flight. Although the implementation of Basel II in 2006 is some way off, the implications of Basel will fundamentally and permanently restructure the competitive landscape of lenders in Europe. This session discusses the main issues surrounding the implementation of Basel II, and questions the extent to which national regulators will allow lenders to opt out of Basel II and how it could be applied on a national level. The session asks to what extent domestic political concerns override the desire for uniform treatment of capital globally.

**0915-1000**  
[ballroom]

**BOARD ROOM HOW MUCH IS EUROPE AT RISK? GLOBALISATION, HOUSING PRICES AND EUROPEAN MORTGAGE MARKETS**

Over the past seven years, house prices in many countries have risen at their fastest rate ever. Today's institutional investors are eagerly shifting money from equity losses into commercial property for higher-yielding assets, whilst consumers look upon their mortgage asset as a supplementary pension. From an economic perspective, rising house prices have historically offset losses of equity wealth which, in turn, support consumer spending and "prop up" troubled economies. In keeping interest rates low to cushion those economies, some argue that central banks have caused a housing bubble, with EU countries including Britain, Ireland, the Netherlands and Spain most at risk. While bubbles are never identified until after they have burst, the combination of rapidly increasing house prices and leveraged mortgage debt have raised serious concern for the industry. This session explores differing perspectives on the extent to which markets may be in trouble, with solutions on how to improve the safety and security of housing markets in the future.

**Peter Champness**, *past chairman and secretary general, TEGoVA*  
**Milan Khatri**, *chief economist, Royal Institution of Chartered Surveyors (RICS)*  
**Mitch Creekmore**, *vice president, Stewart International*  
**Brian Kane**, *director / Structured Finance Ratings Group, Standard & Poor's*

**1000-1030**

**REFRESHMENT BREAK**

**1030-1130**  
[ballroom]

**BOARD ROOM RISKY BUSINESS: MANAGING CREDIT RISK AND BASEL II**

This session highlights strategies to manage mortgage credit risk throughout Europe in a dialogue focusing on the main areas of risk unique to mortgage lenders and examining the EC position on mortgage credit risk.

ts those standards?  
**Tony Porter**, *executive managing director / chief operations officer, PMI Europe*  
**Andrew Rippert**, *managing director / head of international mortgage, Radian Guaranty*  
**Claudia Schneider**, *vice president, securitization, KfW*  
**Iain Barbour**, *global head of structure finance research, Commerzbank Securities*

**1130-1230**  
[ballroom]

**BOARD ROOM INTERNAL PORTFOLIO ADMINISTRATION VS. OUTSOURCING: THE GREAT DEBATE**

Today, European banks outsource approximately 10% of their operations, with research suggesting this isn't enough. Although mortgage lending throughout Europe varies in form but not function, a "factory" approach can be applied to mortgage processing and administration. However, to what extent can an external party create a better "factory" than lenders themselves using a straight-through-processing approach? Should non-core operations be outsourced to reduce costs and gain efficiencies that are not achievable in-house? While this session won't settle the debate over outsourcing, it will give everyone a greater understanding of both sides of the issue.

**Mike Hyman**, *director of business development, EDS Credit Services*  
**Robin Churhouse**, *senior vice president, Countrywide Financial*  
**John Sutherland**, *divisional director, Nationwide Building Society*  
**Diane Pendley**, *global group managing director, FitchRatings*  
**Yaron Ernst**, *vice president, senior credit officer, Moody's Investors Service*

**1230-1330**

**LUNCH: Fernando Passoa Room**

**1330-1400**  
[Ballroom]

**BOARD ROOM SHARING LOCAL RISKS IN THE GLOBAL CAPITAL MARKET: PRODUCTS, FUNDING, RISK-SHARING AND CAPITAL MARKETS CONVERGENCE**

As lenders brace against internal and external market competition, one of the most important questions on everyone's minds is "where will new growth come from and what are emerging investment opportunities in European markets?" This session explores how and why European markets are dynamic and growing, how Basel II will affect issuance and investment and most importantly, why Europe is worthy of investor's money.

**Alexander Batchvarov**, *head of International Structured Finance Research, Merrill Lynch International*

**1400-1530**  
[Ballroom]

**BOARD ROOM FUNDING: THE OUTLOOK FOR DEBT INSTRUMENTS (MBS) IN A POST-BASEL II ENVIRONMENT**

European mortgage funding encompasses a wide spectrum of strategies including retail, wholesale, securitisation, covered bonds and whole loan sales. The debate over the superiority of "American" securitisation methodologies vs. "European" covered bond models have traditionally focused on their contradictory, rather than complementary elements. The afternoon sessions evaluate the spectrum of competing funding strategies, including current tools and their outlook given forthcoming regulatory change. They also address the extent to which European lenders will continue their reliance on retail funding, exploration of alternative funding strategies including securitisation and look toward more radical alternatives including institutional deposit-taking.

**THE INVESTOR'S PERSPECTIVE: CHALLENGES TO INVESTMENT ALLOCATION**

**Ganesh Rajendra**, *director, Global Markets Research, Deutsche Bank AG*  
**Dominic Swan**, *director of SIVs, HSBC*  
**Dominique Linder**, *portfolio manager / credit analyst, Allianz PIMCO Asset Management*  
**Liam Coleman**, *head of investment & distribution, Treasury Division, Nationwide Building Society*  
**Tom Mondelaers**, *senior portfolio manager, Philipps Pension Fund*

**THE ISSUER'S PERSPECTIVE: ALTERNATIVE FUNDING STRATEGIES**

**Ged Hawley**, *director, structured finance, Egg*  
**Maria Fregosi**, *group senior vice president, ABN Amro Mortgage Group*  
**Gary Gordon**, *director of securitisation, HBOS*

**1530-1600**

**REFRESHMENT BREAK**

**1600-1700**  
[Fernando Passoa Room]

**REGIONAL MARKET SESSION UNITED KINGDOM**

**Session chair:** **Michael Coogan**, *director general, Council of Mortgage Lenders*  
**Panellists:** **Carole Plant**, *managing director – UK and Ireland, GE Mortgage Insurance*  
**John Sutherland**, *divisional director, Nationwide Building Society*  
**Clive Wood**, *head of banking and mortgages, HSBC*  
**Stuart Jennings**, *senior director, FitchRatings*  
**Phil Jenks**, *head of mortgage strategy and development, HBOS*

**1700-1800**  
[Fernando Passoa Room]

**REGIONAL MARKET SESSION NETHERLANDS**

**Session chair:** **Hoesli Labhart**, *director, head of European FI securitisation, Citigroup*  
**Panellists:** **Ferdinand Veenman**, *managing director, capital markets, GMAC-RFC*  
**Jeroen van Hessen**, *executive director, structured finance, NIB Capital Bank*  
**Kevin de Baere**, *ratings specialist, Standard & Poor's*  
**Stuart Jennings**, *senior analyst, FitchRatings*

**1900-2200**  
[Ballroom / Terrace]

**LARRY CARLTON IN CONCERT, EUROCATALYST AWARDS' PRESENTATION**

■ **MORNING CHAIRMAN** Alexandra Sleator, *SVP, coordinator for European covered bonds, Moody's Investors Service*

**0830-0900**  
[Ballroom]

**BOARD ROOM CONVERGENCE BETWEEN STRUCTURED FINANCE AND COVERED BONDS: THE EMERGENCE OF EUROPEAN STRUCTURED COVERED BONDS**

As the covered bond market continues to grow in importance, issuers have begun to combine the benefits of existing bond frameworks with securitisation techniques to enhance ratings or reduce rating volatility. In jurisdictions without covered bond laws, originators are financing asset portfolios by issuing on-balance sheet bonds without using the standard SPV of securitisation.

**Annick Poulain**, *senior vice president / rating coordinator for European structured covered bonds, Moody's Investors Service*

**0900-0930**  
[Ballroom]

**BOARD ROOM ONE-ON-ONE: AN INTERVIEW WITH KARSTEN VON KÖLLER**

**Toni Moss** with **Karsten von Köller**, CEO, Eurohypo

**0930-1000**

**REFRESHMENT BREAK**

**1000-1200**  
[Ballroom]

**BOARD ROOM SETTING THE STAGE**

This session will provide an overview of (1) latest legislative developments: amendments, reforms and new frameworks, and (2) look at key features: how they differ across countries and the implication of their ratings for investors in European covered bonds.

**Filomena Oliveira**, *manager, Caixa Geral de Depósitos*

**Fanny Borgström**, *head of group funding, Nordea AB*

**Louis Hagen**, *general manager, Verband Deutscher Hypothekenbanken*

**Torben Gjede**, *director general, Realkreditrådet*

**Jean-Luc Spetz**, *managing director, EUROHYPO Europäische Hypothekenbank SA*

**Otmar Stöcker**, *managing director, Verband Deutscher Hypothekenbanken*

**David Liu**, *vice president, PMI Europe*

**Robert Liao**, *director, Citigroup*

**1000-1200**  
[Marquês de Pombal]

**WORKSHOP ALTERNATE FUNDING STRATEGIES: THE EUROCATALYST 2003 WORKSHOP ON WHOLELOAN SALES, TRADES AND BOOK TRANSFER** with special thanks to **Mortgages plc**

As European funding alternatives continue to diversify and balance sheet re-engineering moves into high-gear, whole loan sales have proven to be an effective funding alternative, allowing lenders to accelerate new business and achieve lending targets through the bulk acquisition of whole loan portfolios. In the UK the market has grown dramatically, from £350 million in 1998 to £1.1 billion in 2001. GMAC-RFC established the leading high-profile position as "creator and trader" of mortgage assets in 2002 when it sold £650 million to Bradford and Bingley in a single transaction. Since 1998 insurance companies in the Dutch market have quietly moved portfolios off their balance sheets on a monthly basis. The Italian market has been among the first to develop a thriving industry sub-sector in the trading of non-performing loans similar to the bulk sales characteristic of the US market with the savings and loan failures in the 1980s. The clean up of the US market led to a new secondary market evolution for non-, sub- and re-performing loans. In August of this year ABN Amro won a closely contested auction to purchase €2.6 billion residential mortgage portfolio of Belgian state-owned Credibe. Credibe launched the auction to reduce its sovereign-debt. Confident that investors are keen to diversify, ABN Amro expects a good response and prices when the portfolio goes back on the market through its multi-seller conduit Tulip Funding. The current volume of transactions indicates a vast and growing European market to provide a cost-effective way for lenders to increase their assets and diversify their overall book while reducing fixed costs or strategies that conflict with core operations or capabilities. For intermediaries, whole loan sales provide a wider range of products and consistent source for those products. Customers benefit from greater choice, and more competitive and transparent products. This workshop explains how a pan-European whole loan sale market will develop, and hands-on practicalities for buying and selling whole loan portfolios.

**Workshop sponsor:** **Mortgages plc**

**Workshop lead:** **Matt Gilmour**

**Panellists include:** **Paul Fryers, Mortgages plc**

**Charles Schofield, CS Portfolio Services**

**1200-1300**

**LUNCH: Fernando Passoa Room**

**1300-1400**  
[Ballroom]

**REGIONAL MARKET SESSION NORDIC MARKETS**

**Session chairman:** **Torben Gjede**, *director general, Realkreditrådet*

**panellists:** **Pernille Lohmann**, *chief analyst, head of capital management & rating agencies, Danske Bank Group Finance*

**Fanny Borgström**, *senior vice president, head of group funding, Nordea AB*

**Göran Zakrisson**, *senior vice president, AB Spintab*

**Svein Ivar Mossige**, *deputy general manager, International Treasury, Den norske Bank*

**Timo Pietilä**, *managing director, Aktia Real Estate Mortgage Bank*

**1300-1400**  
[Marquês de Pombal]

**REGIONAL MARKET SESSION FRANCE**

**Session chairman:** **Alexandra Sleator**, *Moody's Investors Service*

**panellists:** **Annick Poulain**, *senior vice president, Moody's Investors Service*

**Jean-Claude Synave**, *managing director, Dexia Municipal Agency*

**Thierry Dufour**, *managing director, Compagnie de Financement Foncier*

**Nathalie Fontaine-Aubin**, *head of capital markets, Crédit Immobilier de France*

**Henry Raymond**, *chief executive officer, Caisse de Refinancement de l'Habitat*

**1400-1530**  
[Ballroom]

**REGIONAL MARKET SESSION GERMANY**

**Session chairmen:** **Louis Hagen**, *general manager, Verband deutscher Hypothekenbanken*

**Alexandra Sleator**, *senior vice president, Moody's Investors Service*

**panellists:** **Walter Groll**, *head of capital markets, HSH Nordbank AG*

**Arndt Hallmann**, *head of capital markets, Treasury, Stadtsparkasse Köln*

**Hartmut Rahner**, *senior vice president, head of Treasury, Deutsche Genossenschafts-Hypothekenbank*

**Michael Zlotnik**, *managing director, financial institution ratings, Standard and Poor's*

**Iain Barbour**, *global head of structured finance research, CommerzbankSecurities*

**1530-1600**  
[Ballroom]

**BOARD ROOM CLOSING SESSION: CONVERGENCE REVISITED**

**Toni Moss**, *founding partner, EuroCatalyst BV*

**Shirley Jackson**, *founding partner, EuroCatalyst BV*

- **Baralides Alberdi**, economist
- **Isabel Almeida**, vice president, Banco Espírito Santo
- **José Luis Almeida**, head, equity capital markets division, BCP Investimento
- **Iain Barbour**, head of structured finance research, Commerzbank Securities
- **Alexander Batchvarov**, head of international structured finance research, Merrill Lynch International
- **Peter Beaumont**, sales and marketing director, Mortgages plc
- **Ian Bell**, senior European legal counsel, Standard & Poor's
- **Fanny Borgström**, head of group funding, Nordea AB
- **Jean-Louis Bravard**, EMEA managing director, EDS Financial Industry Group
- **Yves Burger**, director, Standard & Poor's, Paris
- **Pedro Cassiano Santos**, partner, Vieira De Almeida
- **Peter Champness**, past chairman and secretary general, TEGoVA
- **Loïc Chiquier**, lead financial officer, financial sector development department, World Bank
- **Robin Churhouse**, senior vice president, Countrywide Global Markets
- **Liam Coleman**, head of investment & distribution, treasury division, Nationwide Building Society
- **Adrian Coles**, director general, Building Societies Association
- **Michael Coogan**, director general, Council of Mortgage Lenders
- **Mitch Creekmore**, vice president, director of business development, Stewart Title Guaranty
- **Bruno de Gasperis**, head of credit and international department, Associazione Bancaria Italiana
- **Gabriel S. David**, managing director, global capital markets, EDS Financial Industry Group
- **Kevin de Baere**, ratings specialist, Standard & Poor's
- **Achim Dübel**, financial services consultant and policy analyst
- **Thierry Dufour**, managing director, Compagnie de Financement Foncier
- **Yaron Ernst**, vice president, senior credit officer, Moody's Investors Service
- **Juan Fernández-Aceytuno**, country manager - Spain, GE Mortgage Insurance
- **Nathalie Fontaine-Aubin**, head of funding, Caisse Centrale du Cr dit Immobilier de France (3CIF)
- **Maria Fregosi**, group senior vice president, ABN Amro Mortgage Group
- **Artur Gama**, managing director, Montepio Geral
- **Bridget Gandy**, managing director, FitchRatings
- **Rafael Garc s**, head of credit markets, Caja Madrid
- **Matt Gilmour**, consultant
- **Torben Gjede**, director general, Realkreditr det
- **Gary Gordon**, director of securitisation, HBOS
- **Walter Groll**, head of capital markets, HSH Nordbank AG
- **Louis Hagen**, general manager, Verband deutscher Hypothekenbanken
- **Arndt Hallman**, head of capital markets, treasury, Stadsparkasse K ln
- **Ged Hawley**, director, structured finance, Egg
- **H l ne Heberlein**, senior director, European structured finance, FitchRatings
- **Mike Hyman**, business development director, EDS Credit Services
- **Phil Jenks**, head of mortgage strategy, HBOS
- **Kevin Ingram**, partner, Clifford Chance
- **Philip Jenks**, head of mortgage strategy and development, Halifax plc
- **Stuart Jennings**, senior director, European structured finance group, FitchRatings
- **Richard Jones**, managing director and chief information officer, Countrywide Financial
- **Brian Kane**, director, structured finance, Standard & Poor's
- **Milan Khatri**, chief economist, Royal Institute of Chartered Surveyors
- **Eric Klesta**, director of international corporate development and servicing, UCI
- **Tomasz Klodowski**, managing director, Poland, Stewart International
- **Eric Klopfer**, vice president, legal and regulatory affairs, GE Mortgage Insurance
- **Hoesli Labhart**, managing director, Citigroup
- **Dr. Michael Lea**, executive vice president for global markets, Countrywide Home Loans
- **Robert Liao**, director, Citigroup Global Markets
- **Dominique Linder**, portfolio manager, credit analyst, Allianz PIMCO Asset Management
- **Karin Lissakers**, advisor to George Soros, Soros Fund Management (former U.S. executive director, IMF)
- **David Liu**, vice president, international markets, PMI Europe
- **Pernille Lohmann**, chief analyst, head of capital management & rating agencies, Danske Bank Group Finance
- **Johannes Luef**, president and CEO, V rdipapircentralen A/S (VP Securities Services)
- **Lisa Macedo**, analyst, Moody's Investors Service
- **Alicja Malecka**, president, Malecka Capital Formations
- **Luke March**, chief executive, Mortgage Code Compliance Board
- **Tom Mondelaers**, senior portfolio manager, Philips Pension Fund
- **S. Trezevant Moore, Jr.**, executive vice president, capital markets, Radian Guaranty
- **Svein Ivar Mossige**, deputy general manager, international treasury, DnB Markets
- **Anthony Musacchio**, director, international development, AIG-United Guaranty
- **Filomena Oliveira**, general manager, Caixa Geral de Dep sitos
- **Diane Pendley**, managing director, FitchRatings
- **Timo Pietil **, managing director, Aktia Real Estate Mortgage Bank
- **Carole Plant**, managing director - UK and Ireland, GE Mortgage Insurance
- **Sacha Polverini**, head of european regulatory affairs, GE Mortgage Insurance
- **Tony Porter**, executive managing director / chief operations officer, PMI Europe
- **Annick Poulain**, senior vice president, ratings coordinator for European structured covered bonds, Moody's France
- **Hartmut Rahner**, director treasury, Deutsche Genossenschafts-Hypothekenbank
- **Ganesh Rajendra**, director, Global Markets Research, Deutsche Bank AG
- **Henry Raymond**, chief executive officer, Caisse de Refinancement de l'Habitat
- **Andrew Rippert**, managing director / head of international mortgages, Radian Guaranty
- **William Ross**, global head of ABS research, ABN Amro
- **Santiago Ruiz-Morales**, head of securitisation, Cr dit Agricole Indosuez
- **Claudia Schneider**, vice president, securitisation, KfW
- **Charles Schofield**, president, CS Portfolio Services
- **Matthew Sebag-Montefiore**, director, Mercer Oliver Wyman
- **Alexandra Sleator**, senior vice president, ratings coordinator for European covered bonds, Moody's Investors Service
- **Juan Pablo Soriano**, director general, Moody's Espa a S.A.
- **Jean-Luc Spetz**, managing director, EUROHYPO Europ ische Hypothekenbank SA,
- **Otmar St cker**, managing director, Verband Deutscher Hypothekenbanken
- **Dominic Swan**, head of SIVs, HSBC
- **John Sutherland**, divisional director, Nationwide Building Society
- **Jean-Claude Synave**, managing director, Dexia Municipal Agency
- **Rob Thomas**, project manager, EMFA
- **Jos  Ram n Tor **, Standard & Poors
- **Jos  Antonio Trujillo**, CEO, InterMoney Titulizaci n
- **Erik Urskov**, executive vice president, Nykredit
- **Rob van den Berg**, director, GMAC-RFC Nederland BV
- **Jeroen van Hessen**, executive director, structured finance, NIB Capital Bank
- **Tammo van Leeuwen**, international account director, Business Architects International
- **Bob van Order**, former chief international economist, Freddie Mac
- **Ferdinand Veenman**, managing director, capital markets & risk, GMAC-RFC
- **Antonio Villacampa**, senior associate, Ur a & Men ndez
- **Karsten von K ller**, chief executive officer, EuroHypo
- **Iain Wilcox**, EMEA corporate development director, Tower Technology
- **Peter Williams**, deputy director general, Council of Mortgage Lenders
- **Clive Wood**, director of retail banking, HSBC
- **G ran Zakrisson**, senior vice president, AB Spintab
- **Michael Zlotnik**, director, Standard & Poor's