1. Approval of the agenda

The Chairman will greet new members; members will be asked to approve the agenda.

2. Recent financial market developments

I Frechard (ECB) will give a presentation on the latest events in financial markets.

3. Operational experiences in a changing paradigm

L Meyer (Citibank) will make a presentation on recent experiences in the operations area of a big commercial bank.

4. Activities of the OMG working groups

A Gaus (Credit Suisse) will inform members on the activities of the OMG Working Group on Best Practices. J Hill (Royal Bank of Scotland) will inform the group on the progress made in the working group on SSIs. A tour-de-table will follow.

5. Presentation on the Wall Street reform measures in the US

M Milford (ECB) will make a presentation on the main aspects of the regulatory reform being implemented in the US.
6. Managing Performance and Capacity in the FX Industry

A Gaus (Credit Suisse) will inform OMG members about this market initiative and the recent meeting held by this group in New York.

7. FED letter initiative

D Haid (UBS) will debrief the group on the progress made on the FED letter initiative.

8. Activities and OMG meetings in 2011

O Mastroeni will introduce the discussion of the Group on activities for 2011. Some dates will be proposed for OMG meetings and teleconferences, including a mid-year external meeting.

Suggested meeting dates for 2011:

15 February 2011 at the ECB

20 May 2011 external meeting

18 October 2011 at the ECB