

SAA COMMITTEES, ADVISORY PANELS & WORKING GROUPS

SAA's committees, advisory panels and working groups provide the direct link into the industry which ensures the association is focused on issues important to its members.

BOARD COMMITTEES

There are 6 main Board Committees under the Constitution and Rules of SAA which meet regularly to consider issues of concern in their areas.

Management Committee	Brian Phelps MSAA, Executive Manager- Geared Investments, CommSec David Trude MSAA, MD, Country Manager & Head of Australian Equities, Credit Suisse Australia Ltd Peter Stepek MESAA, Company Secretary, SAA Karl Morris MSAA, Executive Chairman, Ord Minnett Ltd Robert Thomas MSAA, Independent Chair: David Horsfield MSAA, MD/CEO, SAA
Audit Committee	Karl Morris MSAA, Executive Chairman, Ord Minnett Ltd David Trude MSAA, MD, Country Manager & Head of Australian Equities, Credit Suisse Australia Chair: Grahame Pratt MSAA, Co-Head of Markets- Australia, RBS Equities Australia Limited
Retail Broking Committee	Adrian Holst MSAA, MD, F W Holst & Co Pty Ltd Alexander Burt MSAA, CEO, ASANDAS Brian Phelps MSAA, Executive Manager- Geared Investments, Commonwealth Securities Ltd David Horsfield (Observer) MSAA, MD/CEO, SAA Doug Clark (Observer) MSAA, Policy Executive, SAA John Morrissy ASAA, Branch Manager – Adelaide, Morgan Stanley Smith Barney Pty Ltd Clark Morgan, CEO, UBS Wealth Management Matthew Wigzell MESAA, Director, Head of Retail Equities, Patersons Securities Ltd Michael Whiting MSAA, Director, Taylor Collison Ltd Murray McGill MSAA, ED & Head of Individual Managed Accounts, Patersons Securities Ltd Peter Marfleet MSAA, Dealer's Representative, E.L. & C. Baillieu Stockbroking Ltd Peter McCarthy MSAA, Senior Investment Adviser, Wilson HTM Ltd Daniel Dreyfus MSAA, Branch Manager - NSW & ACT, Ord Minnett Ltd Stewart Adams MESAA, Chief Administrative Officer, Morgan Stanley Barney Pty Ltd Erik Haggstrom, Head of Compliance, Morgan Stanley Smith Barney Pty Ltd Stuart Sayers, MD, E*Trade Australia Securities Ltd Susan Antoun, COO, Taylor Collison Ltd Chair : William Chatterton MSAA, Director- Equities, RBS Morgans Ltd
Institutional Broking Committee	Anthony Smit, COO, Credit Suisse Management (Australia) Pty Ltd Andrew Norman, MD, Co-Head of Australia Cash Equities, Credit Suisse Management (Australia) Pty Ltd David Horsfield MSAA, (Observer) MD/CEO, SAA Scott Webster MSAA, CEO - Equities, UBS Securities Australia Ltd Matt Unsworth, MD- Head of Australian Equities, Merrill Lynch Australia Pty Ltd Luke Randell, MD - Head of Australian and New Zealand Equities, Citi Markets & Banking Pty Ltd Matt Milsom MSAA, Head of GME Trading- MD, Deutsche Securities Australia Ltd William Findlay MSAA, Vice President, Head of Sales Trading, JPMorgan Securities Australia Ltd Russell Deal, MSAA, Chief Operating Officer, Deutsche Securities Australia Ltd Chair: Grahame Pratt MSAA, Co-Head of Markets - Australia, RBS Equities Australia Ltd
Profession Committee	Adam Bold MESAA, Director - Operational Compliance, Westpac Securities Ltd Andrew Fleming MSAA, Executive Shareholder, Wilson HTM Ltd David Coates MSAA, National Training & Education Manager, SHAW Stockbroking Ltd David Horsfield (Observer) MSAA, MD/CEO, SAA

	<p>Gillian Gilmore (Observer) MESAA, Education & Professional Development Consultant, SAA Ian Parker MSAA, Director, Hartleys Ltd Cilla Boreham MSAA, Executive Director & Senior Counsel, Goldman Sachs JBWere Pty Ltd Brian Phelps MSAA, Executive Manager Geared Investments, CommSec Ronald Hay FSAA, Chairman E.L. & C. Baillieu Stockbroking Ltd Chair: Brad Usasz MSAA, Divisional Director, Wilson HTM Ltd</p>
Nominations Committee	<p>David Evans MSAA, MD, Evans & Partners Pty Ltd David Horsfield MSAA, MD/CEO, SAA Chair : Robert Thomas MSAA, Independent</p>

SUB-COMMITTEES

Retail Compliance Sub-Committee	<p>Grant Henderson, GM Risk & Compliance, ANZIE X Ltd Yiota Lambrou MSAA, Compliance Manager, ASANDAS Laurence Hallion MESAA, Manager Finance & Administration, Baker Young Stockbrokers Ltd (Adelaide) Malcolm Mowat, Group Counsel/Manager Compliance, Baker Young Stockbrokers Ltd (Adelaide) Lynda Dowling, Compliance Manager, BBY Ltd Carol Simpson MESAA, Head of Compliance, Bell Potter Securities Ltd Donna Brennand ASAA, Director, Brennand Hepburn Brown Pty Ltd Robert Urwin MSAA, Group Risk Manager, Bridges Financial Services Pty Ltd Peter Monaci, Director of Compliance, Citi Proprietary Ltd Josephine Walter, Consultant, Independent Charmaine Byrne, Vice President, Credit Suisse Management (Australia) Pty Ltd. Theo Vosnidis ASAA, Head of Risk, E*TRADE Australia Securities Ltd Walter de Gregorio MSAA, Director Operations, E.L. & C. Baillieu Stockbroking Ltd Melissa Nolan, Compliance Manager, E.L. & C. Baillieu Stockbroking Ltd Natalie Tiller, Investment Services Co-Ordinator, Evans & Partners Pty Ltd Markus Wills MSAA, Compliance Manager, F W Holst & Co Pty Ltd Paul Clarke MSAA, Director & GM - Compliance & Transactional Services, Findlay & Co Stockbrokers Ltd Cilla Boreham MSAA, Executive Director & Senior Counsel, Goldman Sachs JBWere Pty Ltd Katrina Hillman, Executive Director- PWM Compliance, Goldman Sachs JBWere Pty Ltd Trevor Lands FSAA, MD, Independent Craig Semmens MESAA, Compliance & Operations Manager, Lonsec Ltd David Wylie MSAA, Senior Stockbroking Sale, Lonsec Ltd Jody Taylor MSAA, Risk & Compliance, Independent Connie Georgiades, Advisor, Morgan Stanley Smith Barney Australia Pty Ltd John Morrissy ASAA, Branch Manager- Adelaide, Morgan Stanley Smith Barney Australia Pty Ltd Erik Haggstrom, Head of Compliance, Morgan Stanley Smith Barney Pty Ltd Greg Bowrey ASAA, Head of Risk & Compliance- Wealth Hub, National OnLine Trading Ltd Gary Deegan, Head of Compliance, Ord Minnett Ltd Gabrielle Bouffler, Consultant, Patersons Securities Ltd Jennet Butler MESAA, Head of Compliance & Legal, RBS Morgans Doug Clark MSAA, Policy Executive, SAA David Horsfield MSAA, MD & CEO, SAA Scott Clayton, Director, Securities & Futures Compliance Services Andrew Campbell, Compliance Manager, Shadforths Ltd Simon Gray, Head of Legal and Compliance, SHAW Stockbroking Ltd Michelle Huckel, Consultant, SHAW Stockbroking Ltd Lance Suntup, Head of Compliance, Stonebridge Group Susan Antoun, COO, Taylor Collison Ltd Annette Spencer, ED, Head of Legal, UBS Securities Australia Ltd Lisa Norton, Executive Director, Head of Legal and Compliance, UBS Wealth Management Australia Ltd Robert Shears, Compliance Adviser, Wilson HTM Ltd</p>
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	<p>Antoinette Tyszkiewicz, Compliance Officer, Wilson HTM Ltd Melinda Toomey, Senior Lawyer – eTrade, E*TRADE Australia Securities Ltd</p>
<p>Institutional Compliance Sub-Committee</p>	<p>Keith Birch, Group Head of Compliance, Goldman Sachs JBWere Pty Ltd Ann-Marie Bull, Head of Equities Compliance, UBS AG Sudeep Chabra MSAA, Compliance Officer, Merrill Lynch Equities (Australia) Pty Ltd Ruth Clyne, Head of PBS Compliance, Commonwealth Securities Ltd James Davies, Vice President - Corporate Bank & GTS Compliance, Citigroup Global Markets NZ Ltd Anastasia Economou, Director Compliance, Credit Suisse Management (Australia) Pty Ltd Matthew Grace, Legal and Compliance, Morgan Stanley Australia Ltd Guy Hedley, Head of Securities Compliance, Goldman Sachs JBWere Pty Ltd James Indge MSAA, Equities Business Manager, Merrill Lynch Equities (Australia) Pty Ltd Rachel McHale, Associate Director, UBS Securities Australia Ltd Lee Newton, Head of Equities Compliance, Deutsche Securities Australia Ltd Karen Peel, Executive Manager Compliance, Commonwealth Securities Ltd Campbell Smith, Executive Manager, PBS Compliance, Commonwealth Securities Ltd Peter Stepek MESAA (observer), Policy Executive SAA Paul Szalajko, Head of Australian Compliance, Morgan Stanley Australia Ltd Jackie Tranter, Head of Compliance- Sydney, RBC Securities Australia Pty Ltd Maria Ugov, Compliance, Commonwealth Bank of Australia Theo Vosnidis ASAA, Head of Risk, E*TRADE Australia Securities Ltd James Walker, Head of Equities and Compliance, Citi Markets & Banking Pty Ltd Joy Wooden, General Counsel, Fortis Clearing Sydney Pty Ltd David Yap, Securities Division Compliance, Goldman Sachs JBWere Pty Ltd</p>
<p>Derivatives Sub-Committee</p>	<p>David Dwyer, Client Advisor, Austock Securities David Stocken, Manager, Trading & Markets Access- Equity Markets, Australian Securities Exchange Peter Tardent, Head of International & Derivative Markets, Commonwealth Securities Ltd Paul Stevenson MSAA, Director- Equity Derivatives, Societe Generale Australia Branch Steven Hall, Managing Director- Equity Derivatives, Credit Suisse Management (Australia) Pty Ltd Susanna Yih, Derivatives Trader, Merrill Lynch Equities (Australia) Pty Ltd Gavin Doughan, Trader, Vice President- Derivatives, Susquehanna Australia Pty Ltd John Moore MSAA, Head of Equity Derivative Sales, Citi Markets & Banking Pty Ltd Mladen Djuric, Derivatives Dealer, IMC Pacific John Healy MSAA, Branch Manager, E.L. & C. Baillieu Stockbroking Ltd Paul Hilgers MSAA, Director -Market Structure Asia Pacific, Optiver Australia Pty Ltd David Horsfield MSAA (observer), MD & CEO, SAA Samantha Watson (observer), Commonwealth Securities Ltd Trent Stewart, Equity Derivatives, Goldman Sachs JB Were Pty Ltd Chair: Stuart Murray, Director- Equity Derivatives Sales, Deutsche Securities Australia Ltd</p>

ADVISORY PANELS

Advisory Panels are specialist groups comprising nominees of Principal Members in particular areas. Advisory Panels provide specialist technical advice to SAA and give a broad range of industry practitioners an opportunity to contribute to industry issues. As with all the Committees, Panel members also benefit from networking, dissemination and sharing of information with their peers relevant to their areas.

<p>Margin Lending Advisory Panel</p>	<p>Andrew Hosking, Manager- Securities & Documentation, Adelaide Equity Finance Timothy Hogben, General Manager- Market Operations, Australian Securities Exchange Rowan Fell, Director- Investment Services, Bell Potter Securities Limited Fiona Bilton, Business Manager, Berndale Securities Ltd Nick Oliver, Products Manager, BT Financial Group</p>
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Nikki Swinson, Risk Management Officer, Morgan Stanley Smith Barney
 Brian Phelps, Executive Manager- Geared Investments, Commonwealth Securities
 Melissa Mallinson, Client Services, Leveraged Equities
 Michelle Pearce, Team Leader- Corporate Actions & Sponsorship, NAB Margin Lending
 Liam Aymler, Head of Operations, St George Margin Lending
 Lance Suntutup, Head of Compliance, Tricom Equities
 David Horsfield MSAA, SAA
 Doug Clark MSAA, SAA
 Brian Phelps MSAA, CommSec Margin Lending
 Kim Pearson, Leveraged Equities
Chair: Bronwyn Snee MSAA, ANZ Margin Lending

WORKING GROUPS

Working Groups are established from time to time as significant issues arise to consider them in detail and recommend appropriate action, make submissions to regulators, etc. Working Groups have been assembled to consider the following issues:

Professional Program Working Group	David Coates MSAA, National Training & Education Manager, Shaw Stockbroking Trevor Lands FSAA, Independent Jody Taylor MSAA, Risk & Compliance, Independent Carol Simpson MSAA, Head of Compliance, Bell Potter Securities Gillian Gilmore MESAA, (observer), Education & Professional Development Consultant, SAA David Horsfield MSAA (observer), MD & CEO, SAA
AML/CTF Working Group	Yiota Lambrou MSAA, Compliance Manager, ASANDAS Carol Simpson MESAA, Head of Compliance, Bell Potter Securities Ltd Robert Urwin MSAA, Group Risk Manager, Bridges Financial Services Pty Ltd Richard Gittins, Compliance/AML Officer, Citi Markets & Banking Pty Ltd Scott Williamson, Regional head of AML, Asia Pacific, Deutsche Bank AG Theo Vosnidis ASAA, Head of Risk, E*TRADE Australia Securities Ltd Katrina Hillman, ED- PWM Compliance, Goldman Sachs JBWere Pty Ltd Alice Hurley, AML/CTF, Goldman Sachs JBWere Pty Ltd Craig Semmens MESAA, Compliance & Operations Manager, Lonsec Ltd Stewart Adams MESAA, Chief Administrative Officer, Morgan Stanley Smith Barney Australia Pty Ltd Lauren Toner, Compliance/AML Analyst, Morgan Stanley Smith Barney Australia Pty Ltd Gary Deegan, Head of Compliance, Ord Minnett Ltd Grant Brown, Compliance Officer - Internal Audit, RBS Morgans Richard Plews, Compliance Officer, RBS Morgans Peter Stepek MESAA (observer), Policy Executive, SAA Jill Thompson (observer), Policy Executive, SAA Susan Antoun, Chief Operations Officer, Taylor Collison Ltd