

TARGET2-SECURITIES

National User Group

Madrid, 13 March 2012 – (10.00-13.00). Sala Europa

- 1. Introductory remarks.**
- 2. Signature of the Framework Agreement.**
- 3. Reform of the Spanish post trade environment.**
- 4. Future governing structure of T2S.**
- 5. Connectivity: VAN and Direct Link.**
- 6. Iberclear: technical infrastructure.**
- 7. Change Requests to the functional design of T2S.**
- 8. Sub-groups of the Advisory Group.**
- 9. Calendar, Testing and Migration.**
- 10. AOB.**