

MEDIA STATEMENT

Thursday, 18 January 2007

New Australian ECN appoints CEO

The Board of Australia's new ECN (Electronic Communications Network) has appointed Greg Yanco to the position of CEO, effective immediately.

Mr Yanco brings over 20 years' experience in financial markets, more than 10 of these in regulatory roles with the ASX.

"Mr Yanco's extensive markets experience, his knowledge of the regulatory environment and his commitment to the development of Australian capital markets make him ideally placed to lead the ECN," said Mark Weldon, CEO of New Zealand Exchange Limited (NZX) and a director of the ECN.

"The new Australian ECN will boost innovation, technology and price competition in the Australian capital market. It's an exciting initiative and I'm energised by the opportunities it presents as both a business, and the positive impact it will have on the larger Australian capital market," said Mr Yanco.

ECNs are high-speed, low-cost platforms that separate listing from trading functions and are already available in most leading global markets.

Mr Yanco will join the other Australian ECN partners – NZX, Citigroup, CommSec, Goldman Sachs JBWere, Macquarie Securities and Merrill Lynch – to work through the statutory requirements so the new entity can begin operating in the first half of 2007.

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Biographical details for Greg Yanco

Managed diversified teams within ASX's regulatory and commercial environments covering:

- Market structure and product management for equities, interest rate securities, derivatives and futures;
- Client relations and account management (for stockbrokers and institutional investors);
- Market Surveillance – managed both the real time monitoring team and the investigators;
- Broker compliance, inspections and investigations
- Marketing ASX's equities, interest rate securities, derivatives and futures to retail and institutional investors

Project Manager for ASX's policy development in response to ASIC's Licensing Review of Investment Advisory Services (Good Advice).

Project Manager for development of Competency Standards for Stockbroking Organisations.

Previously with The NSW Corporate Affairs Commission (Corporate Finance Division i.e. where they licensed stockbrokers) and Investigations – The State Corporate Affairs Offices merged to form ASIC.

Bachelor of Business

CPA

MSDIA (i.e. Master Stockbroker, Securities and Derivatives Industry Association)