

PORTUGAL**FERNANDO TEIXEIRA dos SANTOS**
MINISTER OF STATE AND FINANCE

FERNANDO TEIXEIRA DOS SANTOS, born on the 13th of September 1951, has since 1973 a License in Economics by the University of Porto, since 1985 a PhD in Economics by the University of South Carolina, United States and since 1986 is Doctor in Economics by the University of Porto.

He is, since 1981, Associate Professor at the Faculty of Economics, University of Porto.

From October 1995 to October 1999 was member of the Portuguese Government as Secretary of State for the Treasury and Finance.

From March 2000 to July 2005 was Chairman of the Portuguese Securities Exchange Commission (CMVM - Comissão do Mercado de Valores Mobiliários) and is as of July 2005 member of the Portuguese Government as Minister of State and Finance.

From May 2000 to May 2004, was Chairman of the Executive Committee of IOSCO (International Organization of Securities Commissions).

Since May 2004 to July 2005 was Chairman of the European Regional Committee of IOSCO.

He was also, from December 2001 to July 2005, President of CESR (Committee of European Securities Regulators) Expert Group which prepared CESR's responses to mandates from the European Commission on possible implementing measures of the proposed Prospectus Directive and from

November 2003 to July 2005, President of the Board of the Instituto Iberoamericano de Mercado de Valores (IIMV).