EUROPEAN COMMUNITY AND ITS MEMBER STATES (continued)

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	whose assigned capital is not below Lit 2 billion. I: Centralized deposit, custody and administration services for Government securities can be provided only by the Bank of Italy, or by Monte Titoli SpA for shares, securities of a participating nature and other bonds traded in a ruled market. NL: Only companies incorporated according to the law and regulations of an EC Member State may become members of the Amsterdam Stock Exchange. P: The establishment of non-EC banks may be subject to an economic needs test.	S: A founder of a banking company shall be a natural person resident in Sweden or a foreign bank. A founder of a savings bank shall be a natural person resident in Sweden. S: A branch of a fund management company not incorporated in Sweden may not operate certain collective investment funds, where the investor enjoys certain tax benefits (Allemansfonder).	