

The Central Moneymarkets Unit of the Hong Kong Monetary Authority joins ISSA's Board and appoints James Fok as Board Member

Zurich / Hong Kong, 12 March 2024



ISSA is delighted to announce that the Central Moneymarkets Unit (CMU) of the Hong Kong Monetary Authority (HKMA) has become a Member organisation of the Board of Directors of ISSA, effective immediately. James Fok, Chief Commercial Officer, CMU is accordingly appointed to the Board of ISSA.

CMU, owned and operated by the HKMA, was established in 1990 to provide secure and efficient clearing, settlement and custodian services for multi-currency debt securities in Hong Kong and international markets. Over the years, CMU has established linkages with regional and international central securities depositories and continually expanded its issuer and investor reach globally. With the launch of the Bond Connect scheme in 2017, CMU has become a pivotal financial market infrastructure for international investors investing in the Chinese Interbank Bond Market and for onshore market participants accessing the international fixed income markets.

James Fok has served as Chief Commercial Officer of CMU since 2023. Previously, he served for a decade as a senior executive at Hong Kong Exchanges and Clearing, where he played a major role in a number of landmark Chinese capital market internationalisation initiatives, including the launch of the Shanghai-Hong Kong Stock Connect programme (2014), Bond Connect (2017) and the Hong Kong market's Listing Reforms (2018). In his earlier career, James worked as an investment banker in both Europe and Asia, specialising in the financial services sector. James has served on a number of public and private sector boards and industry bodies, including the ISSA Board from 2018 to 2021. He has written and spoken extensively about market structure issues and is author of the best-selling book "Financial Cold War".

Vicky Kyproglou, ISSA Board Chair, stated: "We are excited to have James Fok represent CMU of the HKMA on the ISSA Board. James' extensive knowledge of the industry and China will enable ISSA to grow its influence throughout Asia." On accepting the nomination, James said: "I am excited to be re-joining the ISSA Board. As capital markets in Asia, and in particular China, continue to grow and develop, they offer exciting opportunities and innovations for the securities services sector. ISSA is a vital forum for sharing knowledge from around the world to address collective challenges facing the industry. I look forward to working with the ISSA Board and team to help shape the future of the global securities services industry."

Colin Parry, ISSA CEO

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