

Standardization WG – ESG Standards Subgroup

14 May 2024, On Teams

Meeting Minutes

Participants (in attendance in bold):

- **Flora Belladonna, BNP Paribas (Co-Chair)**
- **Peter Cox, Northern Trust**
- **Matthew Crowther, UBS**
- **Eva Dzerve, Nasdaq**
- Hai Jade Fuan, Standard Chartered Bank
- Vinod Jain, Aite-Novarica
- Haruna Jalo-Waziri, CSCS
- Helen Johnson, MYRIAD Group Technologies
- **Julie Millot, Clearstream Banking**
- Abiola Rasaan, CSCS
- Gabriel Sampaio, JP Morgan
- Fikir Sanders, DTCC
- Stefan Schorsch, McKinsey
- **Adler Smith, Datos Insights**
- Luiza Sperandeo Bergamo, B3 Brazilian Exchange
- Fabian Vandennreydt, NowCM
- Polina Yafizova, DTCC
- Richard Young, Bloomberg
- **Karen Zeeb, ISSA**

Executive Sponsor:

- Margaret Harwood-Jones, Standard Chartered Bank

Agenda

1. Introductions and Welcome
2. Framework for the White Paper
3. Next Steps
4. AOB

Introductions and Welcome

Introduction

Karen and Flora welcomed the participants to the meeting and outlined the agenda.

Key Points Addressed

Flora provided a summary of the previous call where the overall framework for the paper had been introduced.

Framework for the White Paper

Introduction

Flora then reviewed the proposed framework for the White Paper and next steps.

Key Points Addressed

Flora asked the attendees to consider a title for the paper that will be both meaningful and engaging. The group then reconfirmed the overall purpose and discussed the target audience.

The purpose was confirmed as being primarily educational and knowledge sharing, starting from description of the Problem Statement (current challenges, risks and opportunities of ESG on the securities services industry, regional differences and impacts of this, what solutions exist and what is still missing), listing good practices/industry-wide initiatives aiming at supporting the standardisation process in the industry and reducing fragmentation. Conclusion focusing on considerations on likely evolution.

It was agreed that the target audience would be:

- professionals in the securities services industry who are not experienced or well served in sustainability from a knowledge perspective and are seeking to broaden their understanding of the Securities Services environment and how ESG developments are impacting the industry
- Any Securities Services participants who are actively involved in ESG and are looking to improve efficiency and standardize

The following areas of attention and mitigants were identified:

Areas of attention	Mitigants
Whitepaper content looking “disjointed” as the result of different pieces from various contributors	<ul style="list-style-type: none"> • Karen to perform final review to homogenize content and flow according to ISSA standards • Final review by an external writer (if need)
Involuntary “advertising” of specific firms when describing good practices or initiatives in the industry	<ul style="list-style-type: none"> • Adopt an agnostic approach by focusing on the initiatives and good practices without naming names.

Follow Up Actions

- WG participants to provide ideas for a title for the White Paper and any further areas of attention to Karen before next working group call
- Karen to arrange three short brainstorming calls to define content of the whitepaper starting from considerations relative to the 1st, 2nd and 3rd line of defence, and define owners for each topics identified.

AOB and Close

Introduction

No other business was raised so Karen closed the meeting.

Summary of Follow Up Actions

No.	Action Description	Responsibility	Deadline
1.	Provide ideas for a title for the White Paper title to Karen	WG participants	31 May 2024
2.	Set up brainstorming calls	Karen	31 May 2024