

# Annual General Meeting

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11 September 2024

On Teams



# Introduction

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## Agenda – All times BST

<b>1. Introductions</b>		
Welcome	Vicky Kyproglou / Colin Parry	13:00 – 13:05
Agenda		
<b>2. Approval of Board Member Nominations</b>		
Michael Sleightholme – Broadridge		
Mike Hughes – Citi	Vicky Kyproglou	13:05 – 13:10
Daniel Sonder - HKEX		
Ankush Zutshi – S&P Global		
Brian Steele - DTCC		
James Fok – HKMA – CMU		
Justin Chapman – Northern Trust		
<b>3. ISSA Update</b>		
ISSA - Shaping the Future of Securities Services	Colin Parry	13:10 – 13:20
Membership update		
<b>4. Working Group Updates</b>		
Introduction and composition of Working Group	Haroun Boucheta	13:20 – 13:45
Summary of Working Groups		
<b>5. 22<sup>nd</sup> ISSA Symposium</b>	Colin Parry	13:45 – 13:50
<b>6. Q&amp;A with ISSA Members</b>	Vicky Kyproglou / Colin Parry	13:50 – 13:58
<b>7. Closing Remarks</b>	Vicky Kyproglou	13:58 – 14:00

# Approval of Board Member Nominations

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## Approval of Board Members Nominations - existing Board Institutions



**Michael Sleightholme**  
President International  
**Broadridge Financial  
Solutions Ltd**



**Mike Hughes**  
Managing Director  
**Citi**



**Daniel Sonder**  
Chief Strategy Officer  
**HKEX**



**Ankush Zutshi**  
Managing Director,  
Head of Business  
**S&P Global**



**Brian Steele**  
Managing Director  
/ President of  
Clearing and  
Securities Services  
**DTCC**

## Approval of Board Members Nominations - new Board Institutions



**James Fok**  
Chief Commercial Officer,  
Central Moneymarkets Unit  
**HKMA/CMU**



**Justin Chapman**  
Managing Director  
**Northern Trust Corporation**

## ISSA Update

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## Shaping the Future of Securities Services – Changes to ISSA since last AGM

### CEO Office Highlights

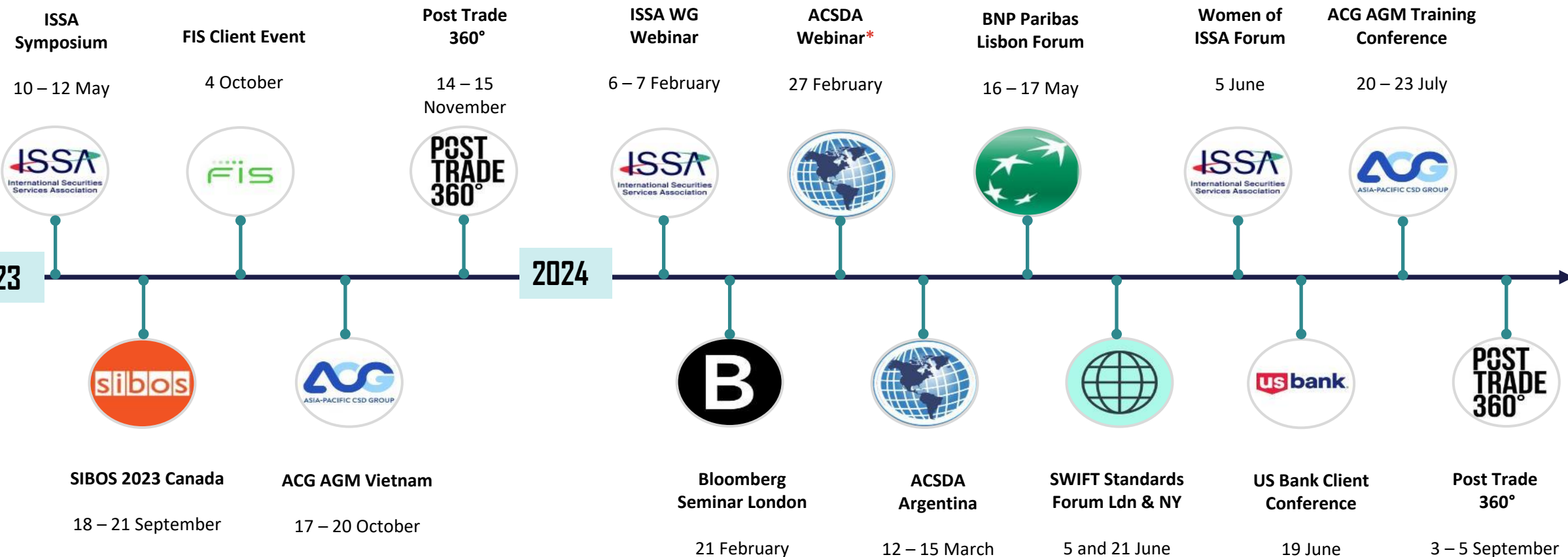
- Completion of five-year Strategic Plan
- Implementation of new accounting and billing system
- Implementation of new content marketing tool
- Moved Offices and IT infrastructure

### WG Activities

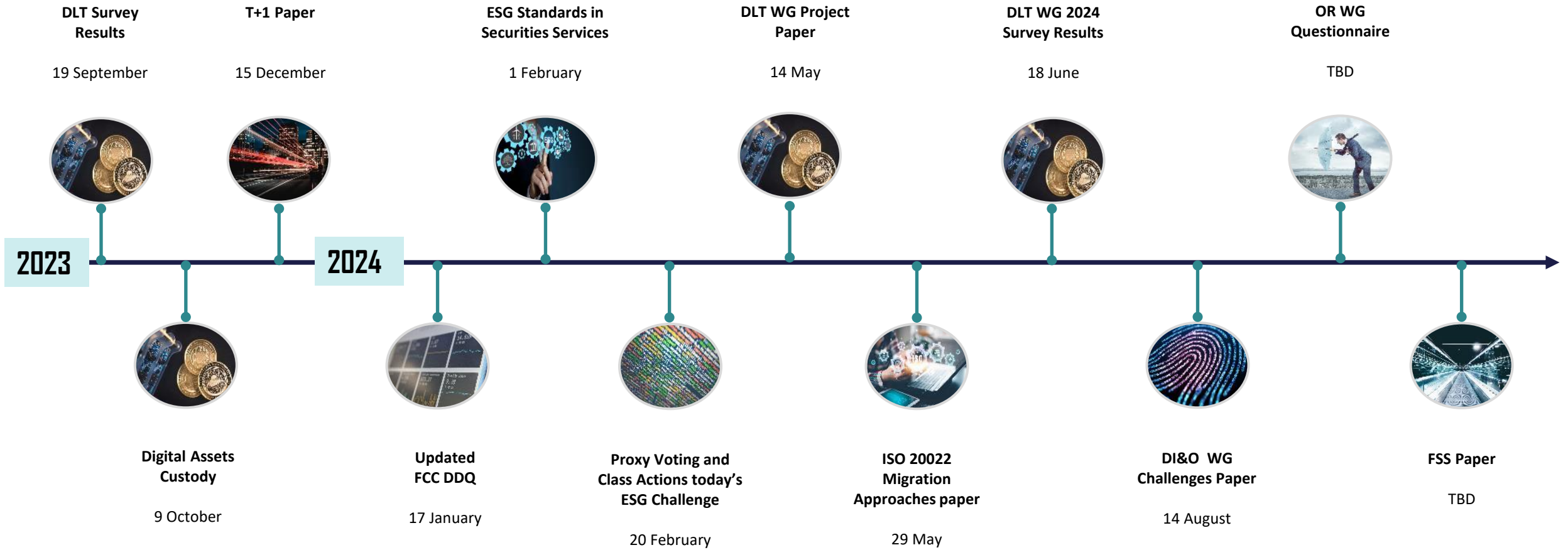
- 4 New Working Groups launched
- Additional PMO in US time zone
- Recruiting additional PMO in APAC time zone commenced
- Refreshed WG Structure
  - Planning for 2025 Symposium



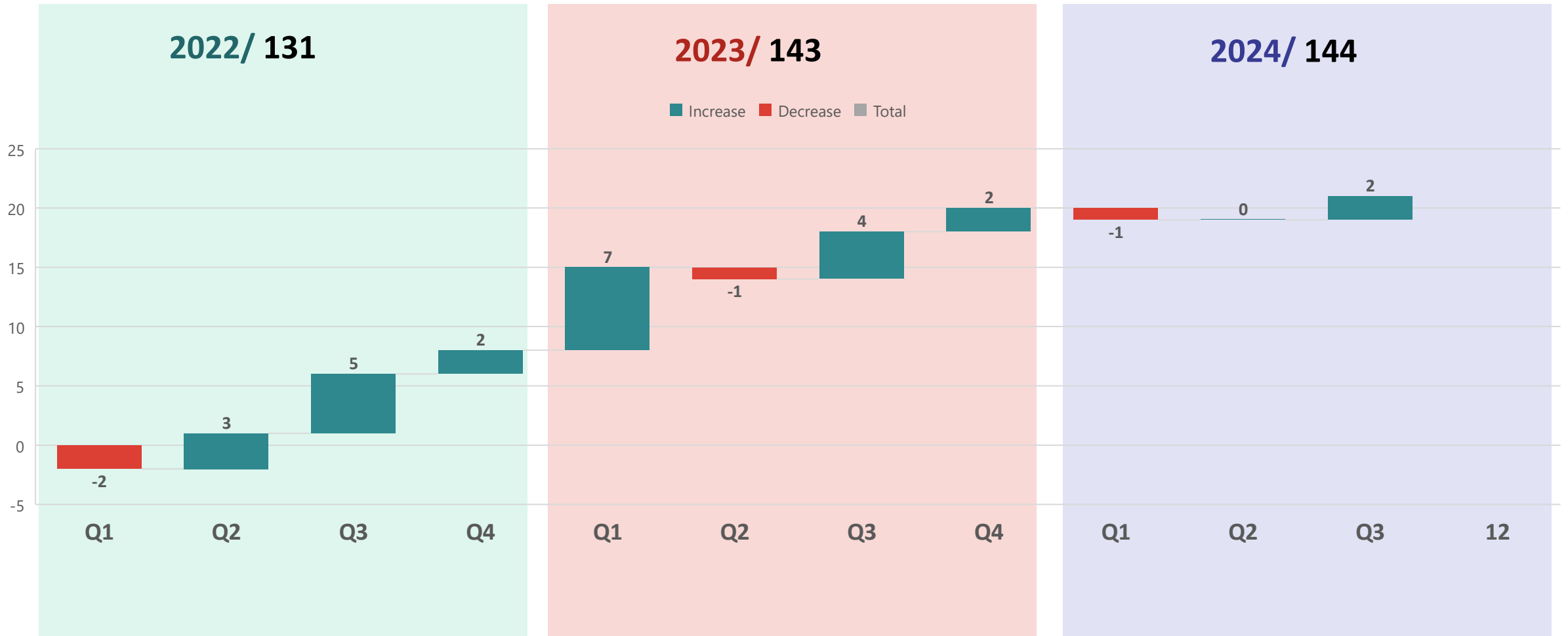
## ISSA internal and external Events overview since last AGM



## ISSA publications

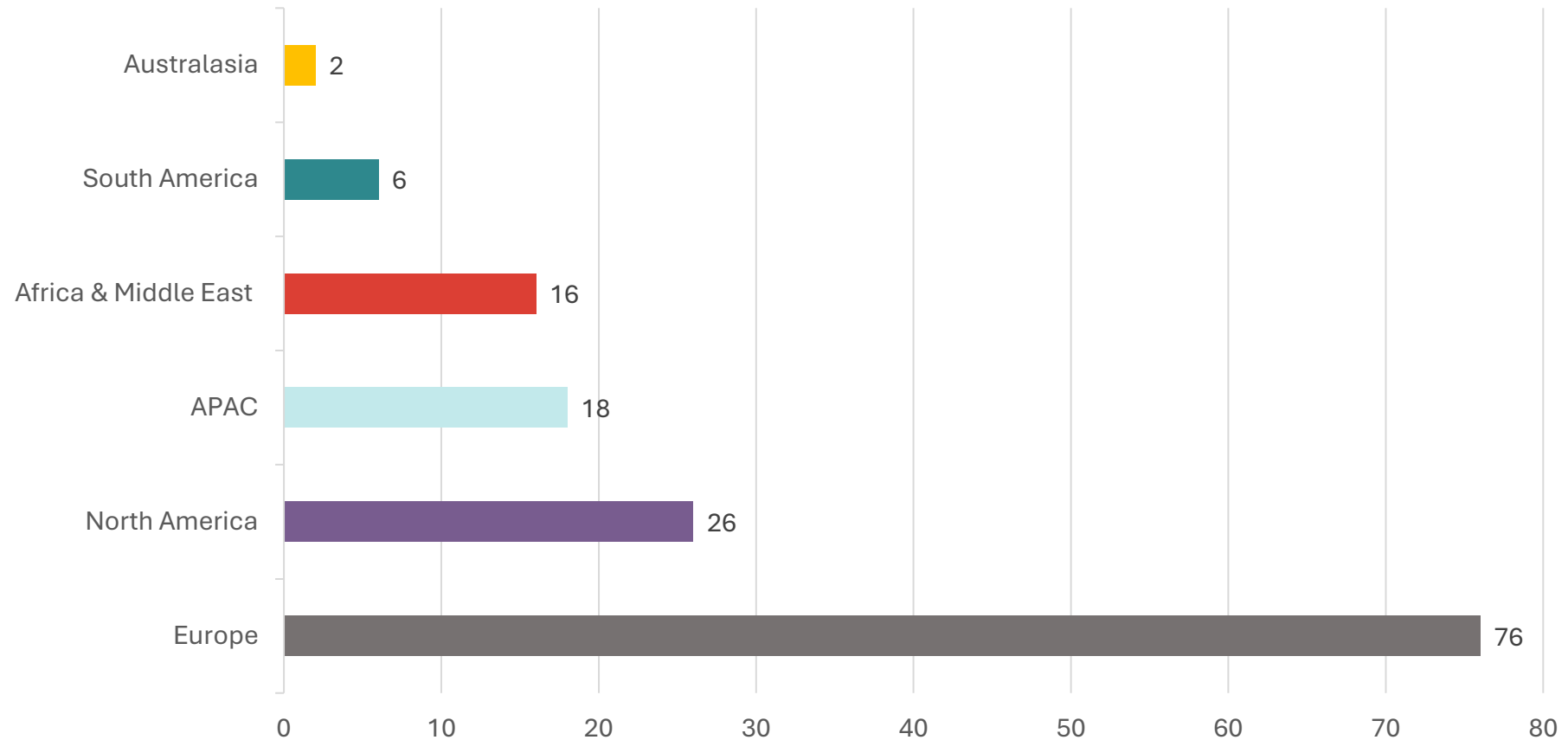


## CEO Office Update - Membership Development



## CEO Office Update - ISSA Membership by Region

Member by Region Total 144 (last update September)





## Working Group Updates

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## Working Group Overview – Future Structure

**Accelerated Settlement**



**Asset Servicing**



**Digital Identity & Onboarding**



**Domestic CSDs**



**Evolving Technology in  
Securities Services**



**Distributed Ledger Technology**



**Investor Solutions**



**Out of Network Assets**



**Sustainability for Securities  
Services**



# Working Group Overview – Current Structure

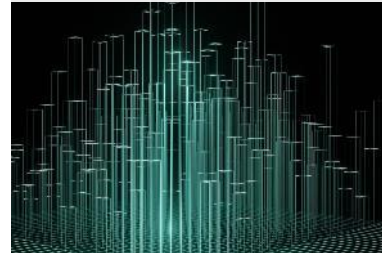
**Asset Servicing**



**Digital Identity & Onboarding**



**Digitization**



**Distributed Ledger Technology**



**Domestic CSDs**



**Financial Crime Compliance**



**Future of Securities Services**



**Operational Resilience**



**Securities Services Risks 2024**



**Standardization**



**ESG**



**ISO 20022**

**T+1 Impacts**





## ISSA Working Groups - Evolving Technologies in Securities Services WG

- Migration of current DLT and Digitization WGS to an Evolving Technology in Securities Services WG
- The current DLT and Digitization WGs will be closed and a new Evolving Technology in Securities Services WG created
- All current WG participants will be invited to join the new WG
- Purpose of WG
  - The WG will focus on looking at solutions for evolving technologies and will consist of three streams:
- Digital transformation
  - Cloud
  - Confidential computing
  - AI & LLMs (hard link with CX - Data and analytics)
  - Digitization (incorporating Digitization WG)
  - Quantum
- Client experience
  - Data and Analytics
  - UX and UI design
  - APIs
- Value chain transformations
  - DLT and Digital Assets (Potential topics indicated by WG : Tokenization of Collateral, RWA Tokenization)
- The WG will also continue to run the WG-wide transversal efforts
  - DLT in the Real-World annual survey
  - SIBOS and Industry engagements
  - Podcasts



## ISSA Working Groups - Out of Network Assets WG

- Creation of new WG entitled Out of Network Assets
- Resurrection of the Out of Network Assets WG, which issued a paper on the topic jointly with the Association of Global Custodians, back in 2014
- [https://issanet.org/content/uploads/2013/04/2014-04\\_ONA\\_Report\\_Final.pdf](https://issanet.org/content/uploads/2013/04/2014-04_ONA_Report_Final.pdf)
- Purpose of WG
- The WG will look to update the current challenges in providing safekeeping and supervisory services for out-of-network assets and revise its previously published legal and practice framework that:
  - analyzes those challenges under comparative legal regimes and market practices
  - demonstrates the extent to which advancements by market infrastructure and other market participants have helped to close the safekeeping and supervising gaps for out-of-network assets
  - identifies possible approaches to close the remaining safekeeping and supervisory gaps for those asset classes.
- The objective will be to enhance informational transparency of the legal and practice contexts for these assets, enable more effective management of the risks associated with these assets, and increase operational efficiencies among market participants in servicing these assets

## ISSA Working Groups - Investor Solutions WG

- Creation of new WG entitled Investor Solutions
- This new WG will look to better understand the challenges faced by investors where they intersect with Securities Services providers and consider what possible options are available to help mitigate these issues
- Purpose of WG
- There is a clear interconnectedness between investors - such as asset managers and corporates - and Securities Services providers. Investors need to provide their Securities Services providers with transactional information, and, in return, Securities Services providers provide data and report to their investor clients. However, this daily exchange of information is often fraught with issues for many investors who face multiple ongoing challenges such as:
  - A dependency on manual spreadsheets for certain processes
  - A need to meet end-investor requests for bespoke solutions
  - An inability to scale their middle office functionality
  - Ongoing high costs, particularly for small players
- The purpose of the WG will be to explore these challenges with the objective of providing best practice guidance and potential alternative solutions to help investors to improve their operational efficiency and reduce risk

## 22<sup>nd</sup> ISSA Symposium

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## 22<sup>nd</sup> ISSA Symposium



- 22nd ISSA-Symposium
- 05 – 08 May 2025
- Conference Centre Wolfsberg, Switzerland
- Members only
- Not sponsored by other entities



## ISSA-Symposium 2025 Overview

### Tuesday, 6 May 2025

Morning	Arrival of Participants
12:00 – 13:15	Lunch
13:30 – 13:35	Opening Symposium / Welcome Remarks
13:35 – 14:45	Securities Services – Clients, Technology and Risk
14:45 – 15:15	Collateral – changing needs and availability
15:15 – 16:00	Panel - Client and Issuer View on Securities Services
16:30 – 17:00	Current Working Group Activities
17:00 – 18:15	Market Place: Presentation of Working Group Activities
19:00 – 22:30	Cocktails and Dinner

### Wednesday, 7 May 2025

08:30 – 08:45	Reflection on the First Day
08:45 – 09:30	Future of Securities Services
09:30 – 10:30	Demographic timebomb in Securities Services – The Right People, the Right Environment, the Right Skills
10:30 – 11:00	Break
11:00 – 11:45	Risk – is it really changing? Client, third party, cyber and geopolitical
11:45 – 17:00	Introduction to the Breakout Sessions
	1: Digitalization - the opportunity
	2: Networked Securities Services
	3: Accelerated Settlement
	4: Cyber
	5: Optimizing the Securities Services demographic
	6: Emerging Risks in a Changing World

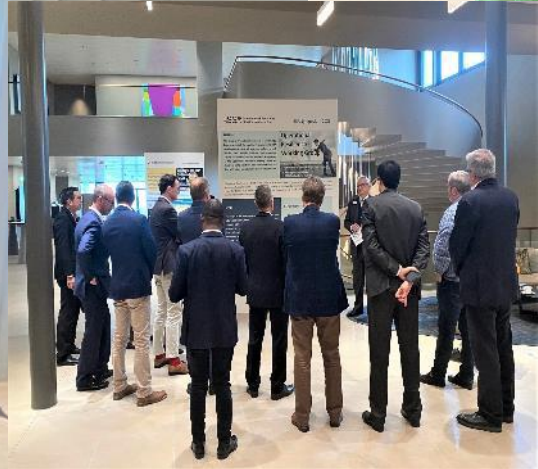
### Wednesday, 7 May 2025

17:00 – 18:00	Market Place: Presentation of Working Group Activities
19:00 – 22:30	Cocktails and Dinner

### Thursday, 8 May 2025

08:30 – 08:45	Reflection on the Second Day
08:45 – 10:30	Breakout Sessions Part 4 – Feedback / Key Recommendation for Next Steps of Activities
10:30 – 11:00	Break
11:00 – 11:45	ISSA's Next Priorities
11:45– 12:00	Handover and Introduction of new Vice Chair
12:00 – 13:00	Lunch and Departures







## Q&A with ISSA Members

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## Closing Remarks

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