

ISSA – Annual General Meeting 2024

11 September 2024, On Teams

Meeting Minutes

Invitees:

- All ISSA Member Representatives

Attendees:

- 48 Member Representative participants and 2 ISSA CEO Office attendees

Presenters:

- Vicky Kyproglou, ISSA Chair
- Colin Parry, ISSA CEO
- Karen Zeeb, ISSA COO and Company Secretary

Logistics:

- Thursday 09 February 2023, 15.30 – 16.30 CET
- Virtual call on Microsoft Teams

Agenda:

- Introductions and Welcome
- Approval of Board Member Nominations
- ISSA Update
- Working Group Updates
- 22nd ISSA Symposium
- Q&A with ISSA Members
- Closing Remarks

Introductions and Welcome

Welcome

On behalf of the ISSA Board and herself, Vicky Kyproglou, ISSA Chair, welcomed the members to the 2024 Annual General Meeting (ISSA AGM). Colin Parry reiterated Vicky's welcome and thanked everyone for their ongoing support of the organization.

Approval of Agenda

Colin then confirmed with the attendees that:

- The agenda for the 2024 ISSA AGM was approved
- Representatives from 48 ISSA Member institutions were present at the ISSA AGM, as well as 2 attendees from the ISSA CEO Office

Approval of Board Member Nominations

As per ISSA's Articles of Association, the sponsoring institutions have the right to delegate an individual to the ISSA Board. The individuals have to be confirmed by the ISSA AGM attendees or through a written ballot.

The following changes to the ISSA Board were reviewed and approved during the ISSA AGM:

- Michael Sleightholme, Broadridge Financial Solutions Ltd, is taking over from Samir Pandiri, who has left Broadridge
- Mike Hughes, Citi, is taking over from Jeff Williams, who has changed roles within Citi
- Ankush Zutshi, S&P Global, is taking over from Pierre Khemdoudi, who has left S&P Global
- Brian Steele, DTCC, is taking over from Ann Bergin, who has left DTCC

Additionally, the following new ISSA Board members were reviewed and approved during the General Meeting:

- James Fok, HKMA/CMU
- Justin Chapman, Northern Trust Corporation

Finally, the election of the new Vice Chair was reviewed and approved:

- Margaret Harwood-Jones, Standard Chartered, will be elected the ISSA Chair from the date of the end of the 2025 Symposium, succeeding the current Chair, Vicky Kyproglou
- James Fok, CMU, was proposed to succeed Margaret as the ISSA Vice Chair at the same time

Colin acknowledged the unanimous approval of the new Board Members and the election of the new Vice Chair and thanked the ISSA AGM attendees for their support.

ISSA Update

Colin provided an update on ISSA since the last ISSA AGM.

Key Achievements

- It is hoped that members have seen the results of the initial 5-year plan that was implemented in 2019. The plan has now been updated for the next five years and this will be iterative, with continued focus on supporting ISSA members and their requirements
- A new accounting and billing system, along with a content marketing tool, have been implemented
- The ISSA CEO Office has now moved to a flexible working environment. ISSA and the Board would like to thank SIX for hosting ISSA for the last five years
- During 2024 a Working Group PMO was hired to support the Americas region. This year, ISSA will look to also add an Asian based PMO to support this time zone

Publications and Events

- ISSA has both attended and hosted multiple events in the last 18 months
- Particularly of note was the strong attendance at the ISSA Working Group webinars. Future webinars will be amended to enable ISSA to help reach a more global audience through holding the webinar in the European morning on one day and then repeating this in the European afternoon
- There have been many ISSA publications over the last 18 months with, on average, one every 6 weeks
- Feedback on the continued relevance and quality of publications has been very positive

ISSA Financials

- The financials are back in a solid position with the reserves having gradually been recreated over time

Membership Development

- There has been a continued increase in membership which is testament to the ISSA agenda and its relevance to the members
- Over the coming years, the focus will be on growing the Asian, Middle East and Africa and South America regions

Working Group Updates

Karen Zeeb provided an overview of the current Working Groups as the planned changes that will take place later this year. She then briefly summarized the purpose of the three new Working Groups that will be created.

Current Working Groups

- There are currently 11 active Working Groups including a number with a variety of sub-groups

Changes to Working Groups

- Over the next two quarters the following changes will occur
 - The ISO 20022 subgroup will close
 - The ESG Standards subgroup will become a Working Group and be renamed Sustainability and Securities Services
 - Three Working Groups will publish their deliverables and will then close. These include:
 - Future of Securities Services
 - Operational Resilience
 - Securities Services Risks 2024

New Working Groups

- Based on feedback from the membership, as well as review from the Board and OC, the following new Working Groups will be created (starting date in brackets)
 - Evolving Technologies (commencing Q4 2024)
 - Investor Solutions (commencing Q1 2025)
 - Out of Network Assets (commencing Q4 2024)

22nd ISSA Symposium

Colin provided an overview of the plans for the 22nd ISSA Symposium which will be held at Wolfsberg from 06 to 08 May 2025.

- All ISSA member representatives are invited to join
- For members only
- Not sponsored by other organizations
- Aim is to drive forward change in the Securities Services industry

Colin then walked through the draft agenda highlighting the key points.

Q&A with Members

- Haroun Boucheta asked whether any publications due out in August should be delayed
Colin explained that, with ISSA being a global organization, there would always be times that were not ideal for different parts of the world so ISSA publishes once a document is ready
- Chris Burke thanked Colin and the team for the update and asked if ISSA would be attending SIBOS this year
Colin confirmed that ISSA would be attending and thanked SWIFT for providing the tickets
Colin informed the attendees that if anyone else is attending that ISSA would love to meet with them

Closing Remarks

Vicky summarized the meeting by thanking Colin and Karen for driving the ISSA agenda over the last five years. She highlighted how proud she was of the ISSA team, Haroun Boucheta as OC Chair and Margaret for supporting her as Vice Chair.

She then closed the meeting by thanking all members for their engagement and ongoing support. She hoped to see everyone soon and, latest, at the ISSA Symposium next year.

The meeting then closed.

Minutes: Karen Zeeb, Zürich, 17 September 2024