

## Domestic CSD Working Group

16 December 2024, On Teams

### Meeting Minutes

#### Participants (in attendance in bold):

Firm Name	First Name	Last Name
Americas' Central Securities Depositories Association ACSDA	Bruce	Butterill
B3 Brazilian Exchange and OTC	Ana Paula	Theodoro
BNY	Christopher	Lam
BNY	Paul	De Liedekerke
Central Securities Clearing System Plc	Haruna	Jalo-Waziri
<b>Central Securities Clearing System Plc</b>	<b>Femi</b>	<b>Onifade</b>
Central Securities Clearing System Plc	Onome	Komolafe
Central Securities Clearing System Plc	John	Eze
Central Securities Clearing System Plc	Olayemi Sehinde	Agbeleye
Central Securities Depository Ghana Limited	Melvina	Amoafio
Central Securities Depository Ghana Limited	Faustina	Coleman-Forson
Central Securities Depository Joint-Stock Company Kazakhstan	Mikhail	Grishko
Datos Insights	Vinod	Jain
Deposito Central de Valores (DCV)	Javier Andres	Jara Traub
<b>Depozitarul Central S.A.</b>	<b>Lavinia</b>	<b>Gheorghe</b>
Depozitarul Central S.A.	Mirela	Bratu
<b>Deutsche Bank AG</b>	<b>Louis</b>	<b>Jin</b>
<b>Deutsche Börse Group</b>	<b>Piotr</b>	<b>Sokol</b>
Euronext N.V	Henrik	Ohlsen
Hong Kong Exchanges and Clearing Limited	Richard	Shum
Hong Kong Exchanges and Clearing Limited	Alan	Chuen
<b>ISSA</b>	<b>Suresh</b>	<b>Gopal</b>
<b>ISSA</b>	<b>Colin</b>	<b>Parry</b>
Macao Central Securities Depository and Clearing Limited	Jiahua	Liu
<b>Montran</b>	<b>Miguel</b>	<b>Espinoza</b>
Nasdaq Inc.	Magnus	Asgeirsson
NSDL Group	Rakesh	Mehta
Standard Chartered Bank	Catherine	Tinavapi
Strate (Pty) Ltd	Dale	Connock
Strate (Pty) Ltd	Pheona	Härtel
<b>The Central Moneymarkets Unit of the HKMA</b>	<b>James</b>	<b>Fok</b>
The Standard Bank of South Africa	Sally	Jacques
The Stock Exchange of Thailand	Pichaya	Chomchaiya
UBS Group AG	Louise	Colfach
UBS Group AG	Laura	Hale
UBS Group AG	Simon	Davis

## Agenda

1. Update on Best practices for Frontier & Emerging Markets Attracting Foreign Portfolio Investment paper
2. Update on AFME Due Diligence questionnaire
3. Appointment of new co-chair in 2025
4. CSD Topics for 2025

### Best practices for Frontier & Emerging Markets Attracting Foreign Portfolio Investment Paper

Colin informed the WG that the paper was published last Thursday, 12 December 2024. The final paper incorporated most of the feedback provided by the WG members. Colin encouraged the members to review the paper and circulate the paper within their respective organisations and regulators.

### Update AFME Due Diligence Questionnaire

Suresh informed the WG completed the review of the questionnaire and provided its comments to the various questions in the 4 December 2024. Suresh is still waiting on language to be provided by Catherine Tinavapi on the Risk Management section. Upon receipt of the information the questionnaire together with the WG's comments will be shared with AFME for further discussion.

### Appointment of New Co-Chair in 2025

Colin informed the WG that Dale Connock is stepping down from his role as Co-Chair of the CSD WG having taken on a new role with the IMF. Colin is seeking volunteers for this role and will approach some of the current members in the WG to gauge their interest in taking on this role.

### CSD Topics for 2025

Following on from previous meetings, Colin raised the need to establish the 2025 topics for the CSD WG. Colin shared the tracking list and updated that some of the topics were now dated and hence no longer relevant, whilst others were being picked up by other ISSA WGs :

- 1. Experience & Responses to the pandemic is now dated.
- 5. Voting including the best practices for launching e-proxy will be with in the Asset Servicing WG in 2025
- 6. Physical Securities will be dealt with in the Out of Network Assets WG in 2025
- 14.1 The effects of shortened settlement cycles will be dealt with in the Accelerated Settlement WG in 2025.
- 14.3 AML requirement list of all the requirements of FATCA, GATT, EU, etc will be dealt with in the Financial Crime Compliance WG

Several other items on the tracking list that were marked in green were deemed to have been addressed. Colin asked the WG for new topics and Lavinia requested that the WG members take this away to give it some consideration.

### Summary of Follow Up Actions

No.	Action Description	Responsibility	Deadline
1.	Solicit New Topics for 2025	Suresh	2/1/2025