

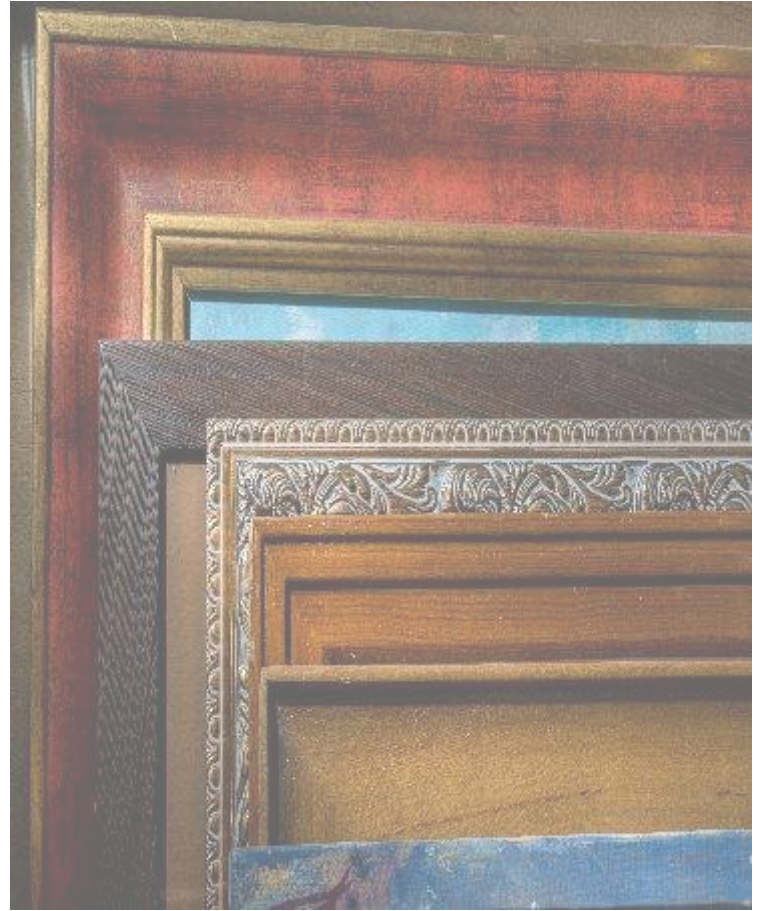
ISSA Symposium 2025

Purpose

Provide a best practice framework by:

- understanding how market advancements have helped bridge safekeeping, record-keeping and supervising gaps for ONA
- identifying legal, regulatory and operational approaches to navigate remaining safekeeping, record-keeping and supervisory challenges, thus reducing risks and increasing operational efficiencies

Out-of-network assets (ONA) are classified as any physical or digital assets that are held in safe-custody outside the traditional network of sub-custodian or CSDs.



Out of Network Assets

Scope

Currently in-scope topics for 2025 (and beyond) include:

- Private Markets (Credit and Equity)
- Digital and Crypto Assets
- Physical (tangible) Assets and Certificates
- Derivative and Loans
- Deposits

Key Deliverables

- Publish a series of papers for each asset type / class that
 - Analyze challenges faced
 - Suggest mitigation and best practices to manage, reduce or negate challenges
- Discuss with public stakeholders as required

Key Outcomes

- Help ISSA members navigate the complexities associated with Out-of-Network Assets and enable simplification and standards where practical

Working Group Co-Chairs

- John Siena, BBH
- Stuart Warner, HSBC

Executive Sponsor

- Chris Rowland, State Street Bank and Trust