

ISSA

Newsletter

December 2011

Share your thoughts with the ISSA community

As announced in our October Newsletter we created a closed user group on the social media platform LinkedIn. It is open to the staff of ISSA member firms. Until today 56 users joined the group, representing 30 ISSA member firms. We strongly encourage all member firms especially our member representatives who did not yet join to participate in this forum. For those of you that are less familiar with LinkedIn we have prepared an introductory document "ISSA on LinkedIn" that can be downloaded from the ISSA website http://www.issanet.org/pdf/ISSA_on_LinkedIn.pdf

Membership changes

The ever more increasing pressure on cost and efficiency is reflected in our membership development. Four members cancelled their membership during 2011:

- Xchanging Transaction Bank GmbH
- National Australia Bank
- SIX Swiss Exchange Ltd,
SIX Group is still represented by SIX SIS AG
- Intesa Sanpaolo S.p.A.

One firm based in Germany is currently considering taking up a membership. At the end of 2011 our membership stands at 76 members in 41 countries. Please refer exponents of any firm that is interested to join our association to the ISSA Secretariat or to an ISSA board member of the relevant region.

Annual membership fee 2012

The membership fee for 2012 remains unchanged at EUR 1'500 and will be invoiced until end of February 2012 by e-mail.

ISSA's articles of association

As a consequence of ISSA's new organizational set-up that has been communicated in the ISSA Newsletter of October 2011 the articles of association need to be amended by a vote of the ISSA membership. Such a vote can take place either at the general assembly or by a written notice or through electronic means. Given the fact that not all members will attend the general assembly on occasion of the next ISSA Symposium the executive board decided to use e-mail for this vote so that all members have the chance to take part. The mailing will be made within the first quarter of 2012.

Corporate actions working group

Throughout 2011, the working group has taken various steps to communicate the elaborated global principles for corporate actions to the issuers and their agents, partly in cooperation with other industry groups such as AFME, ISMAG, AGC, WFE and others. The group had to conclude that its target clientele remains difficult to mobilize. The group now explores the feasibility of extending the global principles for corporate actions, to cover investor

communication and proxy voting issues. If feasible, this would then be another angle from which to approach the issuer community. As a first step, the group agreed to test this idea by inviting informally some views from

internationally leading specialist firms in this field.

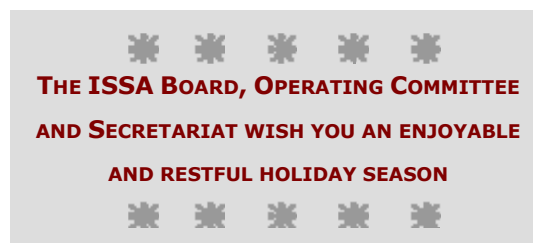
Save the date:

16th ISSA Symposium 5-8 June 2012

Preparations for the next Symposium have started. The three new ISSA working groups

- *Impact of regulatory changes on post trade processing*
- *Hidden risk for custodians, clearers, CSDs and ICSDs*
- *Communication standards and references with special focus on LEI*

that were launched in September 2011 are working intensively. The working groups'



findings will be the basis for the upcoming symposium that will be structured in the well-proven mixture between presentations of top industry exponents and breakout sessions in working groups.

Invitations will be mailed in March next year, so please make sure to block the date in your agenda. We look forward to welcoming you in Switzerland.

Thank you for your continued support. Please do not hesitate to get in touch with us for any issue you wish to discuss.

ISSA Secretariat

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