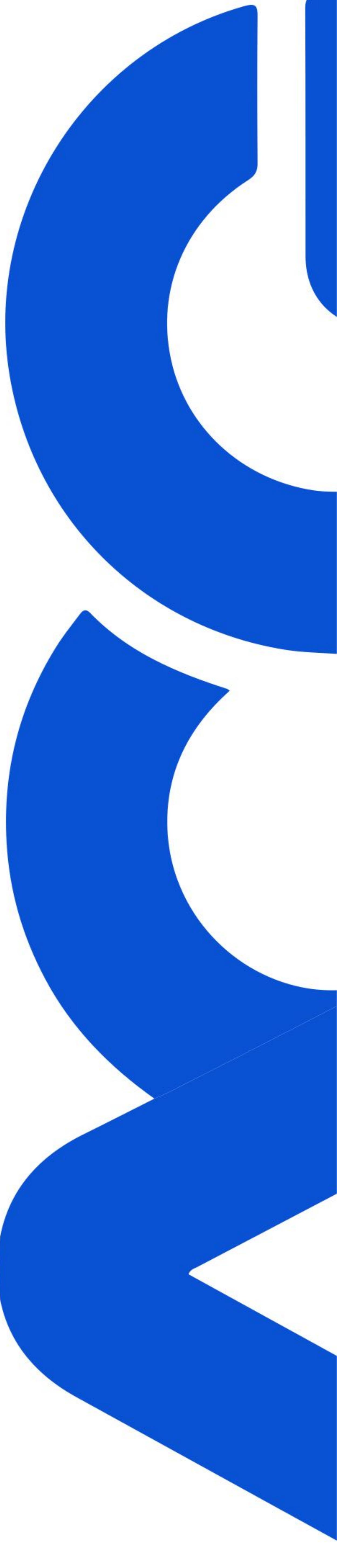


Newsletter
June-December, 2024

Asia-Pacific CSD Group



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ACG Newsletter

15th Edition

June-December 2024

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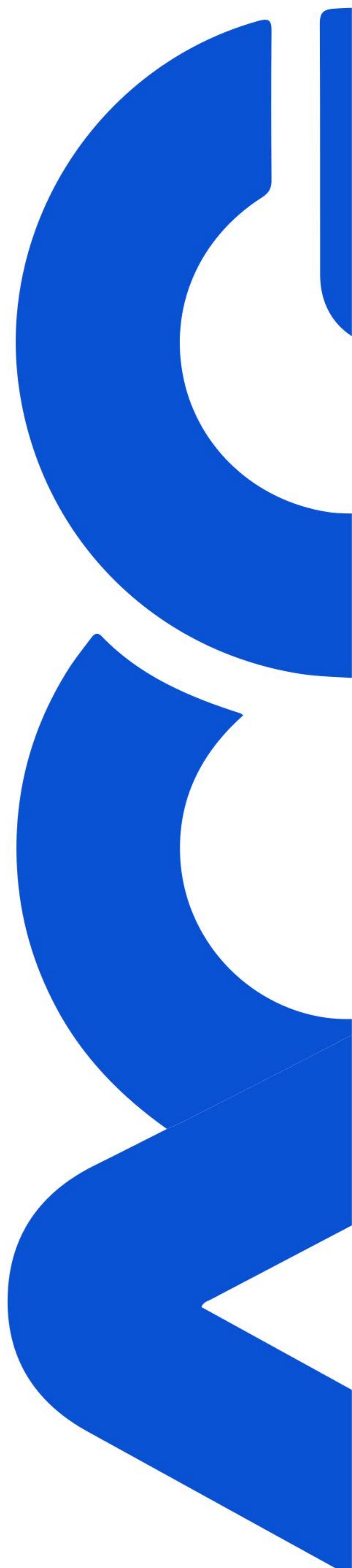
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Message from Chairman



Newsletter June-December, 2024



Badiuddin Akber

CEO, Central Depository Company of Pakistan Ltd.

ACG Chairman

Dear ACG Members,

It is an honor to address you as the newly appointed Chairman of the Asia-Pacific CSD Group (ACG).

Stepping into this role, I am eager to build upon the strong foundation laid by my predecessor and drive forward initiatives that enhance collaboration amongst member countries. I express my deepest gratitude towards Dr. Wenhua DAI who has spearheaded ACG Secretariat in the past and scaled it significantly.

The ACG's 26th Annual General Meeting marked a key milestone with the transfer of chairmanship and elections. I am pleased to share that Central Depository Company of Pakistan Limited (CDCPL) has assumed the ACG Secretariat for 2024-2027 following my appointment as Chairman. To ensure a smooth transition, CDCPL has formally received the Secretariat's responsibilities from China Securities Depository and Clearing Corporation (CSDC) in Beijing in December 2024. This shift strengthens CDCPL's leadership in the region, and I look forward to fostering collaboration and best practices in the securities sector. Additionally, with this appointment, I shall also represent the Asia-Pacific Region on the Executive Board of the World Forum of CSDs (WFC).

The strength of ACG lies in its unwavering commitment to fostering unity, knowledge-sharing, and cooperation among financial market infrastructures. By facilitating a dynamic exchange of ideas and best practices under the global framework of the World Forum of CSDs (WFC), ACG is uniquely positioned to drive the development of a truly interconnected and resilient global capital market.

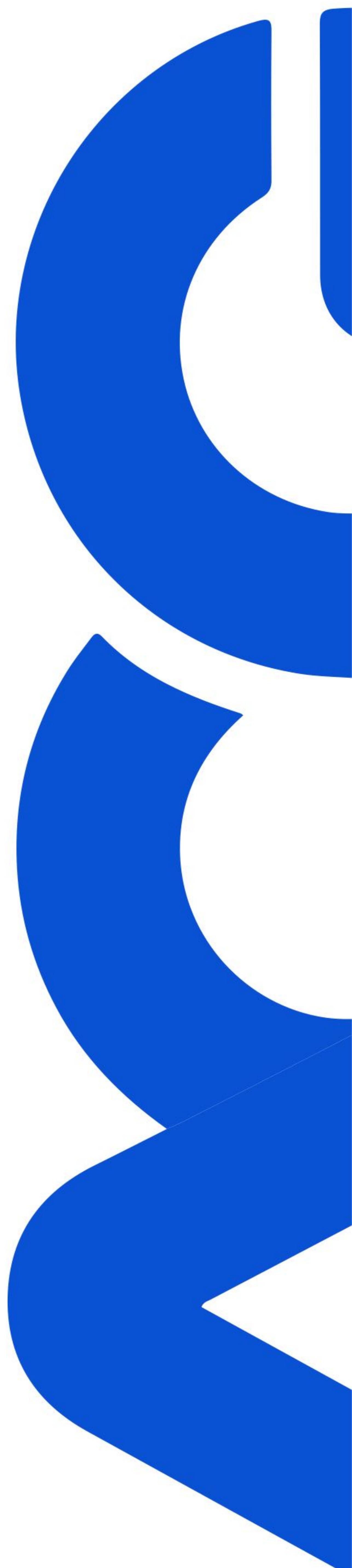
I invite you to attend the upcoming Cross-Training Seminar in Tokyo in May 2025, which will provide a valuable platform for engagement, knowledge-sharing, and collaboration. Also, the WFC in Almaty, Kazakhstan, from September 24-26, 2025 will provide a wonderful platform to engage in discussions. I strongly encourage the participation of all members in these important gatherings.

As we move forward, I am committed to developing ACG into a more collaborative and interactive forum, where members can engage in meaningful discussions, share insights, and work together towards the advancement of capital markets. My goal is to create an environment that fosters innovation, strengthens regional connectivity, and enhances the exchange of best practices. By working closely with all stakeholders, we will ensure that ACG remains a driving force in market development and continues to serve as a vital platform for knowledge-sharing and cooperation.

Looking ahead, we commit to foster deeper cooperation among CSDs across the Asia-Pacific region. As we navigate the evolving financial landscape, I am confident that our collective expertise, shared vision, and commitment to progress will drive ACG to new heights.

Warm regards,

Message from Vice Chairman



Newsletter June-December, 2024



Mohammad Baghestani

CEO, Central Securities Depository of Iran

ACG Vice Chairman

Dear ACG Members,

As the CEO and Board Member at Central Securities Depository of Iran, I am humbled to be serving this term as the Vice Chair of the Asia-Pacific CSD Group (ACG).

I am thrilled to announce that Central Securities Depository of Iran has taken on the responsibility of publishing the ACG's newsletter. We are committed to fostering communication and collaboration within our community, and we look forward to sharing valuable insights, updates, and member highlights through this platform; a true representation of our community's values.

Our team is eager to ensure the newsletter reflects the vibrant spirit of our community, and we encourage your input and contributions. Together, let's strengthen our connections and celebrate our achievements.

Contents

As you surf through this edition covering the period from June to December 2024, you will see an amazing collection of updates and achievements from some of the members with some fresh looks across the newsletter.

The contents have been picked from the official websites and social media channels of each member, collected by our editorial team, categorized into ACG News and Member News. There is a link at the end of each news article where you can find the original source.

Communication

Please keep an eye out for email announcements from CSDI for future ACG newsletter editions.

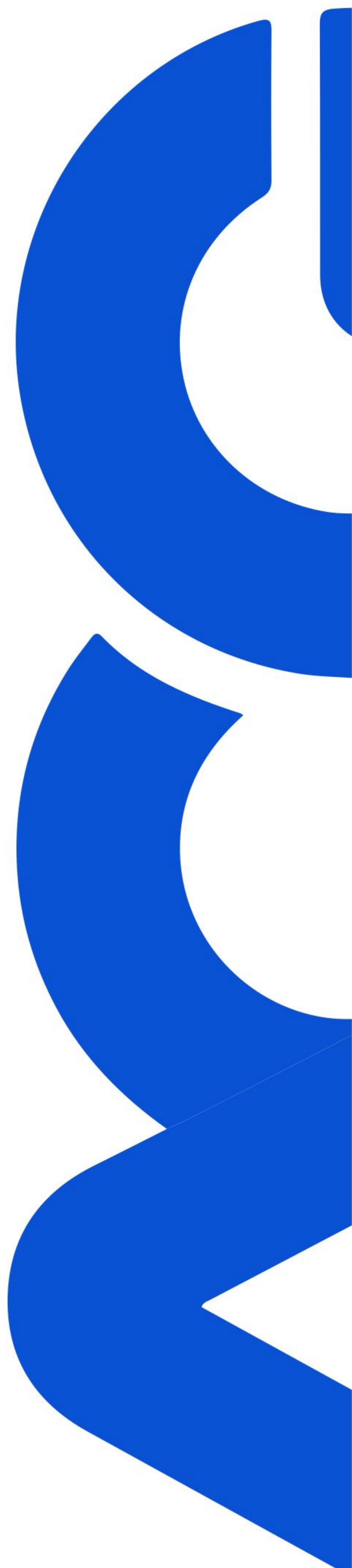
And if you are interested in contributing to the ACG Newsletter, please feel free to reach out to our editorial team via intl@csdiran.ir or acg.relations.media@gmail.com. If you have your own topic to write on, we would be happy to include you in an upcoming edition of the ACG Newsletter and share it under your name!

We encourage you all to join as we continue to grow and develop our practices.

Thank you for your support as we embark on this journey together!

Warm regards,

ACG News



Newsletter June-December, 2024

Past Events

Hong Kong

Annual Asia-Pacific CSD Group Cross Training Seminar (ACG CTS 2024) in Hong Kong



The 24th Asia-Pacific Central Securities Depository Group Cross Training Seminar (ACG CTS) was held on 23-26 July 2024 in Hong Kong.

Hosted by Hong Kong Exchanges and Clearing Limited (HKEX), the theme of the 24th ACG CTS is "Advancing Financial Infrastructure Development and Cooperation in the Asia-Pacific Region".

The seminar gathered experts from central securities depositories to share insights, foster collaboration and discuss the latest advancements in financial products and services, technology, legal frameworks, and risk management.

The year 2024 also marked the 10-year anniversary of Stock Connect and as such, the seminar also

looked at the achievements of this pioneering mutual market access program and the insights gained for further innovation, partnership and connectivity in global markets.

The opening ceremony, presided over by Bonnie Y Chan, Chief Executive Officer of the Stock Exchange of Hong Kong (HKEX) and Wenhua Dai, ACG Chairman, offering the participants a warm welcome. It also featured keynote speeches by Colin Pou, the Executive Director of Financial Infrastructure Department from Hong Kong Monetary Authority and Hong Wang, the Executive Vice President of Shanghai Stock Exchange.



Day one of the seminar, officially began with a panel discussion dedicated to the 10th Anniversary of Stock Connect. The panel was moderated by Xiaodong Song, the Deputy General Manager of China Securities Depository and Clearing Corporation (CSDC), with four panelists sharing their insights during the session, including Ekrem Arikan, CEO of Central Securities Depository of Turkey (MKK), Feng Chen from Shenzhen Stock Exchange, Junqiao Wu from Shanghai Stock Exchange and Wilfred Yiu from HKEX.

In the afternoon, there were three Task Force sessions bringing together perspectives from various fields of the industry; Risk and Recovery Management Task Force Session convened by Central Depository Company of Pakistan Ltd.

(CDCPL), Exchange of Information Task Force convened by Japan Securities Depository Center (JASDEC) and Legal Task Force convened by China Securities Depository and Clearing Corporation Limited (CSDC). Collin Parry from International Securities Services Association, Ma. Theresa B. Raval from Philippine Depository & Trust Corp. (PDTC), Hohyung Lee from Korea Securities Depository (KSD), Deepak Shimpi from National Securities Depository Limited (NSDL) of India, Vindhya Colombage from Central Depository Systems (Pvt.) Limited (CDSL) of India and Sehrish Iqbal from Central Depository Company of Pakistan Limited (CDCPL) participated in the Risk and Recovery Management Task Force session.

The Exchange of Information Task Force hosted presentations by Hayate Hokari from the System Services Department of JASDEC, Nellie Dagdag from Marketing and Communications Department of Depository Trust Clearing Corporation (DTCC), Edwin Lee from the Sales and Marketing Department of HKEX, Derek Neo from Singapore Exchange (SGX), Masaki Takemura from JASDEC, Janice Ku from HSBC and Justin Christopher from Calastone moderated by Yuji Sato from JASDEC. As for the Legal Task Force, Belinda Mewengkang, Nguyen Thi Ha, Arman Melkumyan, Elizaveta Sediakhina, Fennie Kwok, Zhe Wang and Alexander Kech participated in a fruitful discussion representing Indonesia Central Securities Depository (PT KSEI), Vietnam Securities Depository and Clearing Corporation (VSDC), National Settlement Depository (NSD), Euroclear, China Securities Depository and Clearing Corporation (CSDC) and Global Legal Entity Identifier Foundation (GLEIF) respectively.

On day two of the seminar, the Keynotes were addressed by Dong He, Deputy Director from Monetary and Capital Markets Department at International Monetary Fund, Colin Parry, Chief Executive Officer of International Securities Services Association (ISSA), Nigel Rangel from HSBC and Hector Lau, Managing Director and Head of Clearing and Depository at HKEX. There were three Task Force sessions bringing together perspectives from participants on Investor Services, Technical and Technology and New Business Initiatives. The Technical and Technology Task Force hosted presentations by Valbhav Ambre and Ramendra Yadav from National Securities Depository Limited (NSDL), Muhammad Imran Shah from Central Depository Company of Pakistan Ltd. (CDCPL), Kurnia Galih Pambayun from Indonesia Central Securities Depository (PT KSEI), Becky Yu from Hong Kong Monetary Authority and Beatriz Callaghan from Digital Asset.



Michael Lin, Sophie Chen and James Yang from Taiwan Depository and Clearing Corporation (TDCC), Muhammad Imran Shah from Central Depository Company of Pakistan Ltd. (CDCPL), Vindhya Colombage from Central Depository Systems (Pvt.) Limited (CDSL) of India, Alan Chuen from the Stock Exchange of Hong Kong (HKEX), Jisoo An from Korea Securities Depository (KSD), Soll Deo Gloria from Indonesia Central Securities Depository (PT KSEI), Mustafa Akgun from Central Securities Depository of Turkey (MKK) and Amit Vishal from National Securities Depository Limited (NSDL) of India participated in the Investor Services Task Force session.

As for the New Business Initiatives Task Force, Nusrat Ghaffar from Central Depository Company of Pakistan

Ltd. (CDCPL), Ryohel Nakamura from Japan Securities Depository Center (JASDEC), Bolman Simbolon from Indonesia Central Securities Depository (PT KSEI), Cathy Chen from Taiwan Depository and Clearing Corporation (TDCC), Doan Phuc Thanh from Viet Nam Securities Depository and Clearing Corporation (VSDC) took part in a debate moderated by Joon Woo Lee from Korea Securities Depository.

It is worth mentioning that attendees representing almost all member CSDs present at the seminar also contributed to the discussions during the task force sessions.

The 24th ACG Cross Training Seminar in Hong Kong ended with a closing dinner after two days of intensive discussion and networking.



Dear colleagues at Hong Kong Stock Exchange,

Thank you for your warm and kind hospitality!

We appreciate the effort you put into hosting the Seminar.

Your well-thought organization of the event made it a memorable occasion.

Kazakhstan

26th Annual General Meeting of Asia-Pacific CSD Group in Kazakhstan

The 26th Annual General Meeting of the Asia-Pacific Central Securities Depository Group (ACG) was held on 9-12 September 2024 in Almaty, Kazakhstan.

Hosted by Kazakhstan Central Securities Depository (KCSD), the theme of the 26th ACG General Meeting was "Strengthening Financial

Infrastructure Connectivity Between the Asia-Pacific Region and the Central Asian Economic Belt."

The gathering was attended by more than 200 foreign experts and representatives from more than 40 depository, exchange and clearing organizations from around the world.



ACG participants discussed the topical issues of the modern development of the world's financial markets, including international cooperation, transition to T+1 regime, digitalization of industry and many others.

In an address to the gathering, Chairman of KCSD, Adil Mukhamejanov, said the central depositories around the world are undergoing important changes now. Thus, new technologies are being

introduced in Kazakhstan, the operational structure of KCSD is being improved, and there is an increase in the quality and expansion of services for customers and stakeholders. However, as Mukhamejanov noted, effective transformations, sustainability and risk reduction require cooperation with foreign colleagues and the exchange of ideas and experience.



On September 11, 2024, at the meeting in Almaty, Wenhua DAI, the ACG Chair at the time, delegated authority to Akber Badiuddin, CEO of the Central Depository Company of Pakistan Limited (CDCPL), as the new Chair of the ACG during a ceremony.



Chief Executive Officer of Central Securities Depository of Iran, Mohammad Baghestani, was also elected as the new Vice-Chairman of the ACG.



At the end of the conference, Wenhua Dai said, "As we approach the 27th anniversary of the ACG and reflect on the path we have travelled, we see economic wonders in the Asia-Pacific region. This is the development of politics, economics, culture and globalization in Central Asia. The active

participation of KCSD in the management of financial infrastructures in the Asia-Pacific region and at the global level shows that Kazakhstan will increasingly attract the attention of the world community in future economic development."



The honorary guests of the 26th ACG Annual General Meeting in Almaty were the heads of the National Bank of Kazakhstan, ARDFM of the Republic of Kazakhstan, Deputy Managing Director of the International Monetary Fund (IMF), heads of the departments of Clearstream, Euroclear, Depository Trust & Clearing Corporation, China Securities Depository and Clearing Corporation, Taiwan Depository & Clearing Corporation, Hong Kong Exchanges and Clearing Limited, KASE, AIFC, International Securities Services Association, PT. Custodian Sentral Efek Indonesia and many other respected experts.

Sponsors of the event were, Visit Almaty, Freedom Broker, Elide Securities, KASE, Tengri Partners, Qanot Invest, Montran, Eurasian Development Bank, Wanli

Stone.

KCSD is a key infrastructure organization of the Kazakh financial market in post-trading services and has been providing services for more than 25 years. It is a single center for recordkeeping for securities ownership rights, performs calculations for all exchange and over-the-counter transactions, and provides access to international securities systems for local participants. As of January 1, 2024, the total volume of financial instruments in nominal holding in KCSD amounted to KZT 126.61 trillion, an increase of 13.9% over the year. The number of securities issues on depository services has also increased, amounting to 2,386 issues at the beginning of 2024. As of today, more than 3 million brokerage accounts have been registered with KCSD.

Hats off to you to our colleagues at KCSD!
The dedication you put into orchestrating this event
was clearly visible and deeply appreciated.
The seamless coordination and engaging program
were nothing short of impressive.



Future Events

Japan

25th ACG Cross Training Seminar

SAVE THE DATE!

Yokohama, Japan

May 26th-29th, 2025

"Evolution and Harmonization; Shaping the Future of Post-Trade Space in the Asia-Pacific Region"

Dear ACG Members,

We are delighted to announce that 25th ACG Cross Training Seminar will take place in Yokohama, Japan on May 26th-29th, 2025.

An official invitation and further details will be provided in due course.

Please keep an eye on your inbox for this email.

If you have any questions, please do not hesitate to contact our colleagues at JASDEC at acg@jasdec.com.

See you soon in Yokohama!



Kazakhstan

World Forum of Central Securities Depositories (WFC-2025)



ACSDA
AMERICAN CENTRAL SECURITIES DEPOSITORIES ASSOCIATION



AECSD
ASSOCIATION OF EURASIAN CENTRAL SECURITIES DEPOSITORIES



ECSDA
EUROPEAN CENTRAL SECURITIES DEPOSITORIES ASSOCIATION

Dear ACG Members,

World Forum of Central Securities Depositories (WFC-2025) will take place in Almaty, Kazakhstan on September 24-26, 2025. The theme of WFC2025 is "Evolving Landscape of CSDs: Navigating Challenges, Opportunities, and the Future of Post-Trade Infrastructures".

With Deputy Chairman of Kazakhstan CSD Management Board, Yedil Medeu, the current Chairman of the WFC Board, KCSD is the organizer and host of WFC in 2025.



According to Mr. Medeu, "WFC is a platform for strengthening cooperation through exchange of experience and best practices. This not only contributes to the development of the industry as a whole but also enables the setting of global trends and improved interaction between financial institutions."

WFC is a unique and reputable platform for exchange of experience and discussion of new challenges and opportunities in post-trading industry, where central securities depositories play a key role.

World Forum of CSDs is held every two years alternately by five regional associations: Association of Eurasian Central Securities Depositories (AECSD), European Central Securities Depositories Association (ECSDA), the Americas' Central Securities Depositories Association (ACSDA), the Africa & Middle East Depositories Association (AMEDA) and the Asia-Pacific Central Securities Depository Group (ACG).

Connect, Collaborate, Contribute: Update Your Contact Info Today!

Dear ACG Members,

In our ever-evolving professional landscape, staying connected is more crucial than ever. As publisher of the ACG Newsletter, we value the power of networking, collaboration, and shared resources. To ensure we can continue to provide you with valuable updates, we need your help.

We're launching a brief survey to update the contact details of those ACG members who would like to have their updates published in our semiannual Newsletter.

Your participation is vital to our collective success. The survey is quick and easy to complete, taking only a few minutes of your time. We've designed it to be user-friendly and secure, ensuring your information is protected.

How to Participate:

Simply click on the following link:

<https://freeonlinesurveys.com/s/GdSkEjYP>

The survey will be available until 29 March, 2025. We encourage you to complete it at your earliest convenience.

We understand your time is valuable, and we sincerely appreciate your contribution.

Thank you for your cooperation!

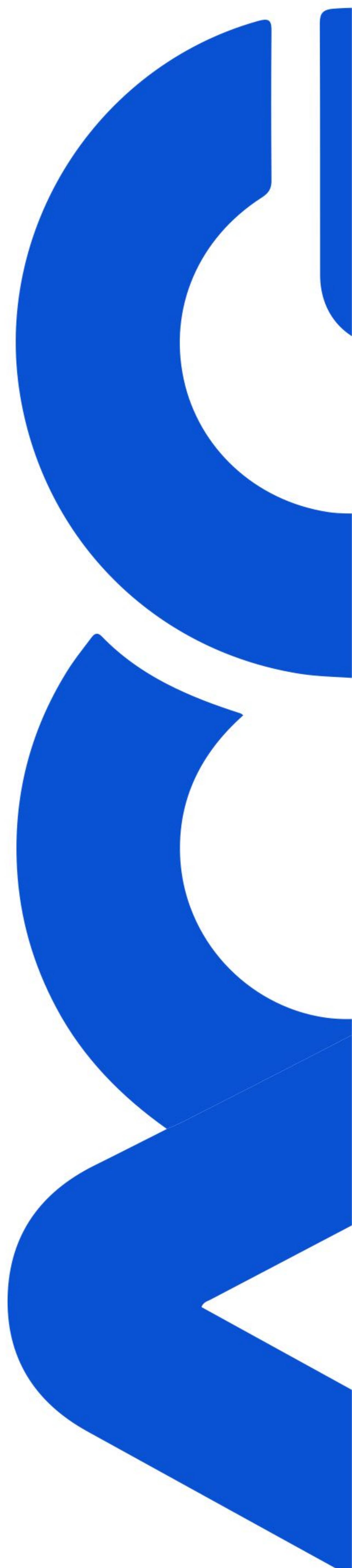
Sincerely,

The ACG Publications Team

Take our
SURVEY



Member News



Newsletter June-December, 2024



China Central Depository & Clearing (CCDC) (China)

CCDC Released White Paper on Blockchain-based Digital Bonds

On October 21st 2024, White Paper on Blockchain-based Digital Bonds was released.

The white paper first summarizes the Chinese exploration and advanced experience in developing blockchain-based digital bonds. Digital finance has caught global attention over the past few years. Major financial market infrastructures (FMI) around the world have tried to offer digital securities services by using the blockchain technology and promote the digital development of the financial market. Practices across the world have proved the feasibility of using the blockchain technology in the field of digital bonds. FMIs play an irreplaceable role in blockchain-based digital bond explorations.

With the aim to promote digital transformation of the bond market and meet diversified market needs, CCDC has carried out a pilot program on blockchain-based digital bonds under the guidance of the regulatory authorities, which started China's first blockchain-based digital bond platform in 2022 and supported the issuance

of multiple bonds. In 2023, the Chinese FMI expanded the pilot program by providing services for offshore bond issuance; enhanced standardization by publishing two standards for blockchain-based digital bonds; and deepened technical research and formed a blueprint for blockchain to support the life-cycle of bonds. Thanks to the joint efforts of regulatory authorities, the FMI and market institutions, China has made impressive progress in blockchain-based digital bond business, technologies, consortium governance and standardization. In this context, this White Paper is hereby released with an aim to share the Chinese experience in developing blockchain-based digital bonds, invite communication and inputs, call for concerted efforts on forming a favorable market ecosystem and contribute to the building of a strong financial sector in China.

Please refer to the full version below:

<https://www.ccdc.com.cn/en/Fmi/Thinktank/Reports/202410/P020241021373236485831.pdf>

The Green Bond Environmental Benefit Information Disclosure Indicator System officially released

On December 11, 2024, the People's Bank of China announced the official release of the financial industry standard titled Green Bond Environmental Benefit Information Disclosure Indicator System (JR/T0322-2024). This standard is managed under the unified oversight of the China Financial Standardization

Technical Committee (CFSTC). It was proposed and drafted by the China Central Depository & Clearing Co., Ltd. (CCDC) in collaboration with relevant industry organizations. Following extensive consultation and rigorous evaluation, the standard was thoroughly reviewed and approved by the CFSTC.

The Green Bond Environmental Benefit Information Disclosure Indicator System, the first financial industry standard for green bonds, introduces a scientifically grounded and quantifiable framework for disclosing environmental benefit information related to green bonds. This standard holds significant value in advancing the development of green bonds. It aims to address the existing gap in industry standards for green bond information disclosure, fostering market consensus while enhancing the transparency and standardization of environmental benefit information disclosures by green bond issuers and certification bodies. Furthermore, it

provides a reference framework for other market participants engaging in the green bond sector and offers decision-making support to supervising and administration departments in formulating green bond-related policies. By doing so, the standard contributes to the high-quality growth of China's green bond market and strengthens the international influence of China's green bonds.

For detailed standards, please log in to the Financial Standards Full-text Disclosure System:
<https://cfstc.pbc.gov.cn/bzgk/>

CCDC Launches New Green and Low-Carbon Transition Bond Database

On December 16, 2024, the CCDC officially launched the new Green and Low-Carbon Transition Bond Database (referred to as "Database"). Building on its coverage of domestic and international green bond data, the Database has expanded to include environmental benefit data for transition bonds and sustainability-linked bonds throughout their full lifecycle. By the end of 2024, the database has included over 6,200 bonds of different types, with a total issuance size exceeding RMB 12.5 trillion. The Database has also trialed an environmental benefit calculation tool, covering more than 110 key green industries such as renewable energy and green transportation. The tool supports the calculation of 19 environmental benefit indicators such as carbon emission reductions and energy savings. In the future, it will be

further expanded to cover all quantifiable environmental benefits across green industries, addressing critical challenges faced by financial institutions in environmental benefit calculations. The Database also features a multi-dimensional data dashboard, enhancing the visualization of statistical data. It enables market participants to efficiently analyze the environmental benefits of green bond portfolios, facilitating precise investment decisions and academic research. Additionally, the Database regularly publishes case studies of bonds with exemplary environmental benefit disclosures, setting a benchmark for the market.

Please visit this link to access the database:
<https://www.chinabond.com.cn/greenbond/#/homeEn>

Recent Updates on CCDC Collateral Management

In 2011, CCDC began to provide professional collateral management services. Over the years, CCDC has expanded its collateral management business rapidly, with continuous improvement in service quality, effectiveness, and influence, constructing the financial risk management system in China and promoting the

opening-up of Chinese market. As the end of 2024, CCDC managed over 24 trillion yuan in collateral and serve more than 4000 financial institutions. Below are the recent updates on CCDC Collateral Management in H2 2024:

1) Honored The Asset Triple A “Best in Collateral Management” Award

As The Asset announced the results of the 2024 Triple A Awards, CCDC was honored the "Best in Collateral Management" award in the Chinese market due to its exceptional performance in terms of global influence,

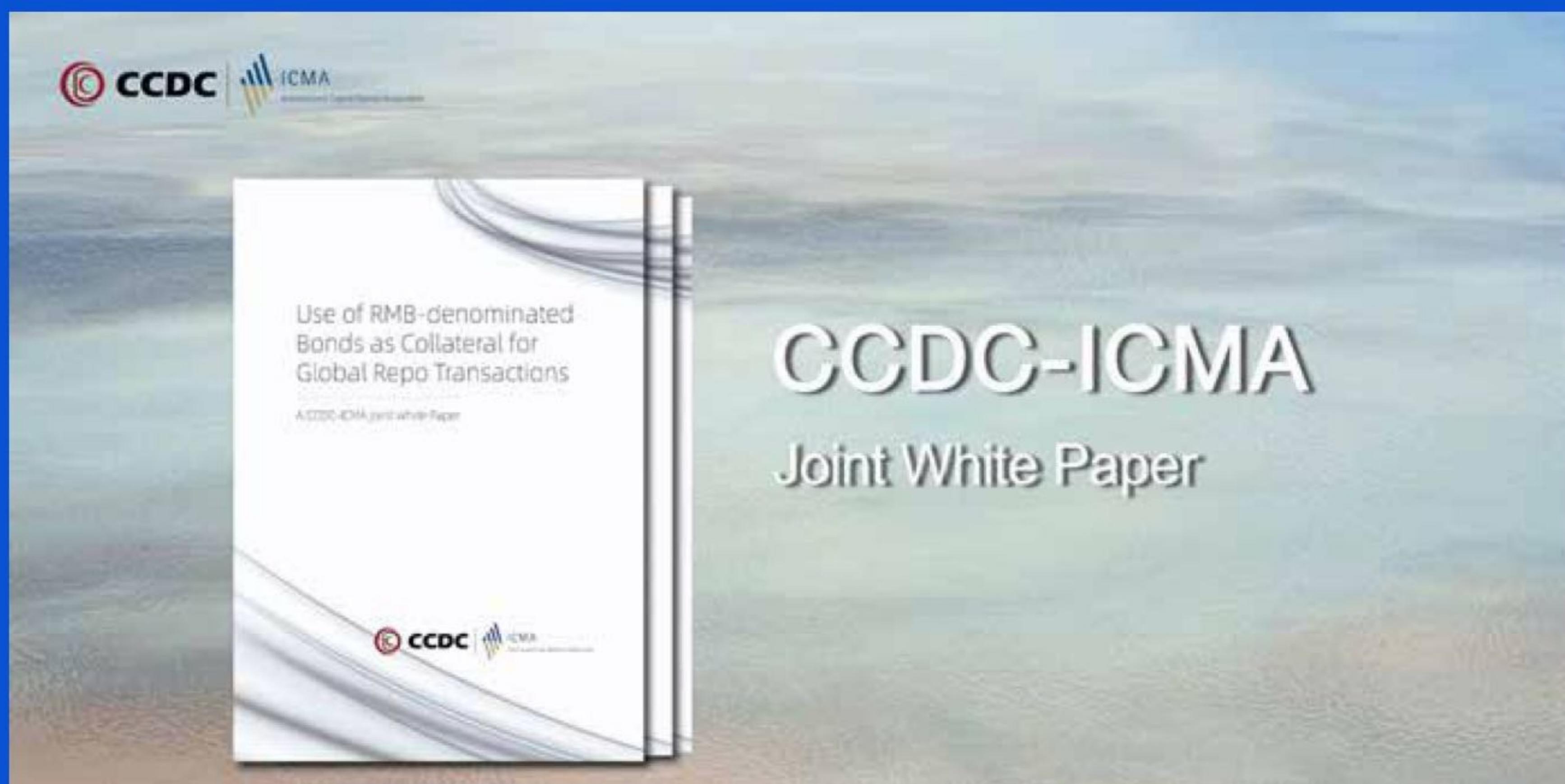
service quality, business scale, and client evaluation. Additionally, CCDC was nominated for the global "Best in Collateral Management" award.



2) Released the English Version of CCDC-ICMA Joint White Paper

The white paper Use of RMB-denominated Bonds as Collateral for Global Repo Transactions jointly written by CCDC and ICMA (International Capital Market Association) was released in Hong Kong during the “Reformation and Opportunities in Chinese and Asian

Cross-border Market” meeting, further exploring the feasible pathway for RMB bond to be used in global repo transactions and providing a channel for global investors to use RMB bonds as collateral.



3) CCDC Collateral Management System Officially Launched

In order to enhance the service quality as an FMI, by applying financial technology, CCDC built a digital, integrated and intelligent collateral management system --- CCDC Collateral Management System (CCMS), with expertise and rich experience. By deploying advanced

technology and coordinating with business, CCDC committed to provide a first-class cross-market, cross-region and cross-asset collateral management service to global investors.

4) Introduced Collateral Management Mechanism into Reinsurance Sector

CCDC successfully provided collateral management service to a reinsurance business. This initiative marks the first-ever establishment and application of collateral management mechanism in Chinese reinsurance sector,

aligning the Chinese and global reinsurance markets and promoting the construction of Shanghai International Reinsurance Exchange Center.

ChinaBond Financial Institution's Carbon Accounting Tool Recognized Among "Top 10 Achievements" at 2024 Financial Street Forum Annual Meeting

Carbon emission information serves as a critical foundation for financial institutions to disclose sustainability-related information, facilitate climate-focused investments and financing, and support the green, low-carbon transformation of the real economy. In alignment with the national macro-economic strategy, the CCDC developed the ChinaBond Financial Institution's Carbon Accounting Tool. This innovative tool was officially released at the Financial Street Forum Annual Meeting, as part of the "Financial Street Voice - Financial Street Release" Achievement Special Event. It has been recognized as one of the "Top 10 Achievements" at the 2024 Financial Street Forum Annual Meeting.

In 2024, relevant authorities issued the Guiding Opinions on Further Strengthening Financial Support for Green and Low-Carbon Development and the Opinions on Giving Play to the Role of Green Finance and Serving the Construction of a Beautiful China. These directives emphasize the requirements for the gradual integration of carbon accounting into the financial system,

encourage the adoption of advanced technologies such as big data and artificial intelligence to support carbon accounting, and aim to enhance the capabilities and efficiency of green financial services. In alignment with national authoritative standards and leveraging intelligent data integration, the CCDC has launched the innovative ChinaBond Financial Institution's Carbon Accounting Tool. This tool provides comprehensive resources, including enterprise carbon emission data, industry-specific carbon emission intensity metrics, and a combined carbon emission calculation tool. It encompasses data for nearly 10,000 bond issuers and listed companies across more than 90 sectors, such as electricity, steel, cement, construction, transportation, and other high-emission, energy-consuming sectors. Updated and released monthly, the tool enables financial institutions to efficiently and quickly calculate portfolio carbon emissions, effectively improving the convenience, consistency, and comparability of carbon accounting and climate-related information disclosure.



Central Depository Company of Pakistan Limited

MoU Inked to Launch Pakistan's First Auto Insurance Repository

Under the regulatory guidance of the Securities and Exchange Commission of Pakistan (SECP), nine insurance companies have signed an MoU with the Central Depository Company of Pakistan (CDC) for the establishment of Pakistan's first centralized auto insurance repository. The CDC will provide the technological support for the creation of an automated repository.

The MoU signing ceremony, attended by the Chairman SECP, Commissioner Insurance, CEO of the CDC, and representatives of the insurance industry, was held at CDC House here on Thursday. The digital auto insurance repository will facilitate data-centric decision-making and fundamentally change the way auto insurance is underwritten in the country.

The companies which signed the MoU include Jubilee General Insurance Company Limited, Habib Insurance Company Limited, TPL Insurance Limited, IGI General Insurance Limited, Adamjee Insurance Company Limited, Atlas Insurance Limited, Salaam Takaful Limited, Premier Insurance Limited, Asia Insurance Company Limited.

The Auto Insurance Repository is a significant step forward in the auto insurance industry, aiming to improve underwriting, reduce risk, and streamline access to essential information, thereby enabling insurers to make informed decisions before binding customers and issuing policies. It will also bring transparency, speed, and convenience to the industry, aligning with the objectives of Ease of Doing Business (EODB) and enhanced consumer protection.

At the occasion, the SECP Chairman, Akif Saeed, expressed his commitment and support for the growth and development of the insurance industry in line with global trends towards digitalization and data centralization.

Chairman CDC, Mr. Farrukh H. Sabzwari, welcomed the guests and highlighted CDC's leadership in driving digital transformation across Pakistan's financial landscape. CEO CDC, Mr. Badiuddin Akber, commented on CDC's state-of-the-art technological platform and extensive expertise in similar projects, which will facilitate the development and operation of the Auto Insurance Repository.

Commissioner SECP – Insurance Division, Mr. Aamir Khan urged the insurance companies to take on the lead and embrace digitalization for the growth of the sector. He assured the forward-looking insurance companies that they will receive SECP's complete support on their journey towards data-based decision making and modernization of their operations.

Mr. Zubair Habib, Chief of CPLC, officiated the event and expressed his appreciation and support for the initiative which has the potential to facilitate all stakeholders, most of all the general public. The event was attended by many prominent senior leaders and veterans of the insurance industry, who expressed their appreciation and support for this initiative.

<https://www.cdcpakistan.com/media-center/mou-inked-to-launch-pakistans-first-auto-insurance-repository/>

CDC – in Collaboration with SECP, AMCs and Capital Market entities Organizes “Investor Week 2024”

CDC – in collaboration with SECP, AMCs and Capital Market entities – organizes “Investor Weekend 2024” Karachi, October 11: With the support and guidance of the Securities and Exchange Commission of Pakistan, Central Depository Company (CDC), in collaboration with leading AMCs and brokerage houses of Pakistan, has organized a 3-day long “Investor Weekend 2024” event at Dolmen Mall Clifton, Karachi from October 11 – 13, 2024. CDC has especially organized this event to mark the World Investor Week 2024, a global initiative organized by the International Organization of Securities Commissions (IOSCO), dedicated to promoting investor education and protection.

The event will be inaugurated by Mr. Abdul Rehman Warraich – Commissioner SECP, Mr. Mujtaba Ahmad Lodhi – Commissioner SECP, Mr. Farrukh H. Sabzwari – Chairman CDC, Mr. Badiuddin Akber – CEO CDC along with representatives of top asset management companies, stock brokers companies and other financial institutions.

The entire ground floor arena of Dolmen Mall Clifton will

showcase Capital market participation led by CDC and SECP along with leading Asset Management Companies and Brokerage Houses, all of whom will share their expert insights and experiences with the public to assist them in making safe and informed investment decisions, thus promoting the investment culture in Pakistan. The participating organizations include ABL Funds, AKD Securities, Al-Habib Funds, Al-Meezan Investment Management Limited, Atlas Asset Management, Faysal Funds, HBL Asset Management Limited, MCB Funds, Pakistan Mercantile Exchange (PMEX), Trust Securities and Brokerage Limited, UBL Funds and WE Financials. CDC has invited masses to attend this 3-day event for learning key information on diverse investment avenues and how to actively participate in the financial market by making smart and informed investments.

<https://www.cdcPakistan.com/media-center/cdc-in-collaboration-with-secp-amcs-and-capital-market-entities-organizes-investor-weekend-2024/>



Central Depository Systems (Sri Lanka)

CDS Partners with Sampath Bank to Provide Comprehensive Dividend Pay-out Solution

The Central Depository Systems (Pvt) Limited (CDS) and Sampath Bank PLC have entered into a significant partnership to enhance the efficiency of dividend disbursement services for listed companies on the Colombo Stock Exchange (CSE). By combining their expertise, CDS and Sampath Bank aim to strengthen the capital market infrastructure and enhance the experience for listed companies and investors.

This collaboration is formalized through a service agreement, under which Sampath Bank will provide its Total Dividend Solution via the Cash Management Suite under Transaction Banking, and CDS will utilize this solution for its clients. This solution will enable listed companies on the CSE to seamlessly handle their dividend pay-outs, offering multiple options for disbursements, including electronic funds transfers, cheque processing, and other customized methods. The partnership represents a crucial step in improving the dividend distribution process for companies and enhancing their overall investor relations.

Mr. Rajeeva Bandaranaike, CEO of the Colombo Stock Exchange remarked, "This collaboration provides listed companies and their shareholders with a modern, efficient solution. For companies, it allows them to focus on their core operations while streamlining the administrative process. Shareholders will benefit from quicker, direct transfers, reducing delays and errors. This partnership sets a new standard for dividend distribution in Sri Lanka, further supported by similar agreements with other leading commercial banks."

Ms. Ayodhya Iddawela Perera, Managing Director of Sampath Bank commented, "We are proud to partner with CDS to offer a seamless and efficient dividend pay-out solution. This collaboration reinforces our commitment to providing innovative cash management solutions that support the evolving needs of Sri Lanka's capital market. Together, we aim to enhance the experience for listed companies and their investors, driving forward the growth of our financial ecosystem."

https://cdn.cse.lk/cms-internal/news/9fhAKQSPo1XIXwuC_18Oct2024061124GMT_1729231884481.pdf



CDS Launches 011 2356 444 as a Dedicated Hotline

The Central Depository Systems (CDS), a subsidiary of the Colombo Stock Exchange (CSE), is pleased to announce the launch of its dedicated hotline, effective from the first week of January 2025. This new initiative is designed to provide stakeholders, including investors and corporate clients, with direct access to CDS for improved query resolution and support.

The hotline will operate from 8:30 AM to 5:00 PM, Monday to Friday, and aims to enhance efficiency by enabling quicker query resolution and ensuring every request is trackable. Callers will receive a ticket number for their inquiries, which they can use for follow-ups and reference, ensuring transparency and convenience.

This latest offering underscores CDS's commitment to providing superior service and addressing the needs of its stakeholders. By streamlining the query management process, the hotline

represents a significant step in improving communication and operational efficiency.

Speaking on this development, Mr. Nadeera Athukorala, Head of the Central Depository Systems (CDS) commented, "The launch of the CDS hotline reflects our ongoing commitment to enhancing service standards and stakeholder engagement. By offering a direct line of communication, we aim to address queries efficiently while maintaining transparency and accountability. This initiative is another milestone in our efforts to align with global best practices and provide an exceptional experience for all stakeholders."

For further inquiries, please contact the CDS hotline at 011 2356 444 during operational hours.

https://cdn.cse.lk/cms-internal/news/YcJCR5gF6XgRujf8_31Dec2024091330GMT_1735636410799.pdf



Central Depository Services Limited (India)

Adoption of T+0 Settlement

SEBI has recently issued circular no. SEBI/HO/MRD-PoD-3/P/CIR/2024/20 dated March 21, 2024, about adoption of the T+0 settlement cycle. CDSL is ready to implement this and has shared guidelines for DPs to follow:

A. Creating a New Market Type

CDSL, based on requests received from Indian Clearing Corporation Limited (ICCL-CCID-10) and NSE Clearing Limited (NCL-CCID-11), created a New Market Type for settling securities under the T+0 Market Type in the Capital Market Segment of Stock Exchanges. DPs/CMs/TMs and their clients should be aware of the cutoff time for Early Pay-in (EP) transactions through WebCDAS and/or Easiest as per the new market types enlisted below:

Sr. Mo.	Exchange ID	Clearing Corporation (CC) ID	Market Type	Market Type Description	Cutoff Time to Execute Early Pay-In Transactions	
					Easiest	WebCDAS
1.	11 (BSE)	10 (ICCL)	33	Rolling Normal (T+0)	01:45 pm	01:45 pm
2.	12 (NSE)	11 (NCL)	33	Rolling Normal (T+0)	01:45 pm	01:45 pm

Operating Procedure

At present, T+0 settlement cycle is an optional feature where clients can choose to trade under the New Market Type T+0 for approved securities (ISINs) listed on stock exchanges.

DPs / CMs / TMs and their clients can only execute pay-in transactions for T+0 settlements through Early Pay-in (EP), either within CDSL (Intra-depository) or from CDSL to NSDL (Inter-depository).

To execute EP transactions, UCC details are required. The Block Mechanism will apply, where the ISIN balance is immediately set aside for the Clearing Corporation (CC) in the client's demat account.

For T+0 settlements, only EP transactions are allowed. Normal Pay-in and On-Market transactions are not permitted.

EP transactions for T+0 settlements are allowed until the EP cutoff time at 01:45 pm on the trading day. After this time, EP transactions for the same day are not allowed. Pay-in for T+0 settlements is scheduled at 03:30 pm, as per the settlement schedule from Clearing Corporations (CCs).

Inter-depository EP transactions can be executed within the permitted timelines if there is enough balance in the demat account. Any unmatched or excess EP transactions will be released when the CC uploads a reversal file, freeing the blocked or earmarked balance. EP transactions executed by 1:45 pm on the trading day will be reported to CCs at predefined intervals and matched with trade obligation details by the CCs.

Blocked securities will be debited from the client's demat account and credited to the corresponding EP account of a Clearing Member for pay-in processing. EP intra-depository transactions will show up as hop-skip entries in TM Pool / CM Pool Account, reflected in DP57 and DPC9 reports. DPs can direct their clients to the FAQs on T+0 settlement cycle on CDSL's website for more information.

The T+0 settlement functionality has been released on March 27, 2024, effective from March 28, 2024.

[https://www.cdslindia.com/Downloads/Publications/Newsletter/2024/CDSL%20e-Infoline%2016th%20May%2024%20V2.pdf](https://www.cdslindia.com/Downloads/Publications/Newsletter/2024/CDSL%20e-Infoline%2016th%20May%202024%20V2.pdf)



Central Securities Depository of Iran

Iran CSD Successfully Migrates Data Center in Record Time

Central Securities Depository of Iran (CSDI) has achieved a significant milestone with the successful completion of its data center migration in just 13 months. This project, undertaken to prioritize data security and align with the highest industry standards, was finalized in September 2024 after more than a year of dedicated effort.

Given the critical role the data center plays as the

backbone of CSDI's infrastructure, supporting millions of stakeholders in Iran's capital market, the migration was vital to ensuring the security, reliability, and growth of the depository's operations. The migration addressed the growing demands of CSDI's expanding business while safeguarding sensitive data.

Project Overview

The migration process was highly complex, involving tasks such as network reconfiguration, security upgrades, and the establishment of a new, standardized data center. Despite the challenges involved, the CSDI team managed to complete the project within a tight deadline, showcasing their expertise and commitment. One of the central challenges was creating a new data

center that met stringent security and reliability requirements. CSDI invested heavily in state-of-the-art infrastructure, including advanced security systems, redundant power supplies, and efficient cooling mechanisms, ensuring the facility was equipped to handle the depository's growing operational needs.

Commitment to Security and Reliability

The successful migration highlights CSDI's ongoing commitment to data security and operational reliability, critical for over 60 million stakeholders in the Iranian capital market. The company's investment in modern

infrastructure and best practices positions it for continued growth and success in the increasingly competitive environment of the capital market.

Future Expansion Plans

Looking ahead, CSDI plans to further expand its data center infrastructure to accommodate future growth and ensure continuous business operations. The company has already signed an agreement with the Tehran Stock Exchange to establish a hot backup connection between their data centers. Additionally, CSDI is planning to create a third data center in a different province, ensuring disaster recovery and adherence to industry

best practices.

These initiatives, combined with CSDI's exploration of emerging technologies to enhance data security and efficiency, will strengthen its position as a leader in Iran's capital market.

https://en.csdiran.ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter_Summer%202024.pdf



CSDI Launches New, More Efficient Settlement System for Energy Exchange Physical Market Transactions

In a bid to enhance and modernize the settlement system for transactions on the Iran Energy Exchange physical market, Central Securities Depository of Iran (CSDI) has successfully implemented a new version of the settlement system. The new system, known as Netflow, officially replaced the previous version ENEXIS on August 24, 2024, and it is now mandatory for all brokers to utilize the updated system.

To facilitate a smooth transition, CSDI organized a webinar on August 20, 2024, aimed at familiarizing brokers with the new system and addressing their inquiries. During the session, Ali Roostaei, the Director of the Planning and Development Department, provided an overview of the system development process and

outlined its operational methods. The webinar included a Q&A segment, during which Roostaei addressed questions regarding the differences between the new system and its predecessor.

The introduction of the new settlement system marks a significant step forward in CSDI's ongoing efforts to improve operational efficiency and transparency within the Iran Energy Exchange. By mandating the use of this updated system, CSDI aims to ensure a more streamlined and effective settlement process for all brokers involved in the market.

https://en.csdiran.ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter_Summer%202024.pdf



CSDI Distributes Dividends to Millions of Justice Shares Owners Nationwide

In a groundbreaking achievement, the Central Securities Depository of Iran (CSDI) successfully distributed dividends to millions of Justice Shares owners across the nation, setting a new record for the highest number of payment transactions processed nationwide.

The meticulously executed project facilitated the seamless transfer of dividends to 44,208,408 shareholders, including 4 million heirs of deceased Justice Shares stockholders, through 19 commercial banks.

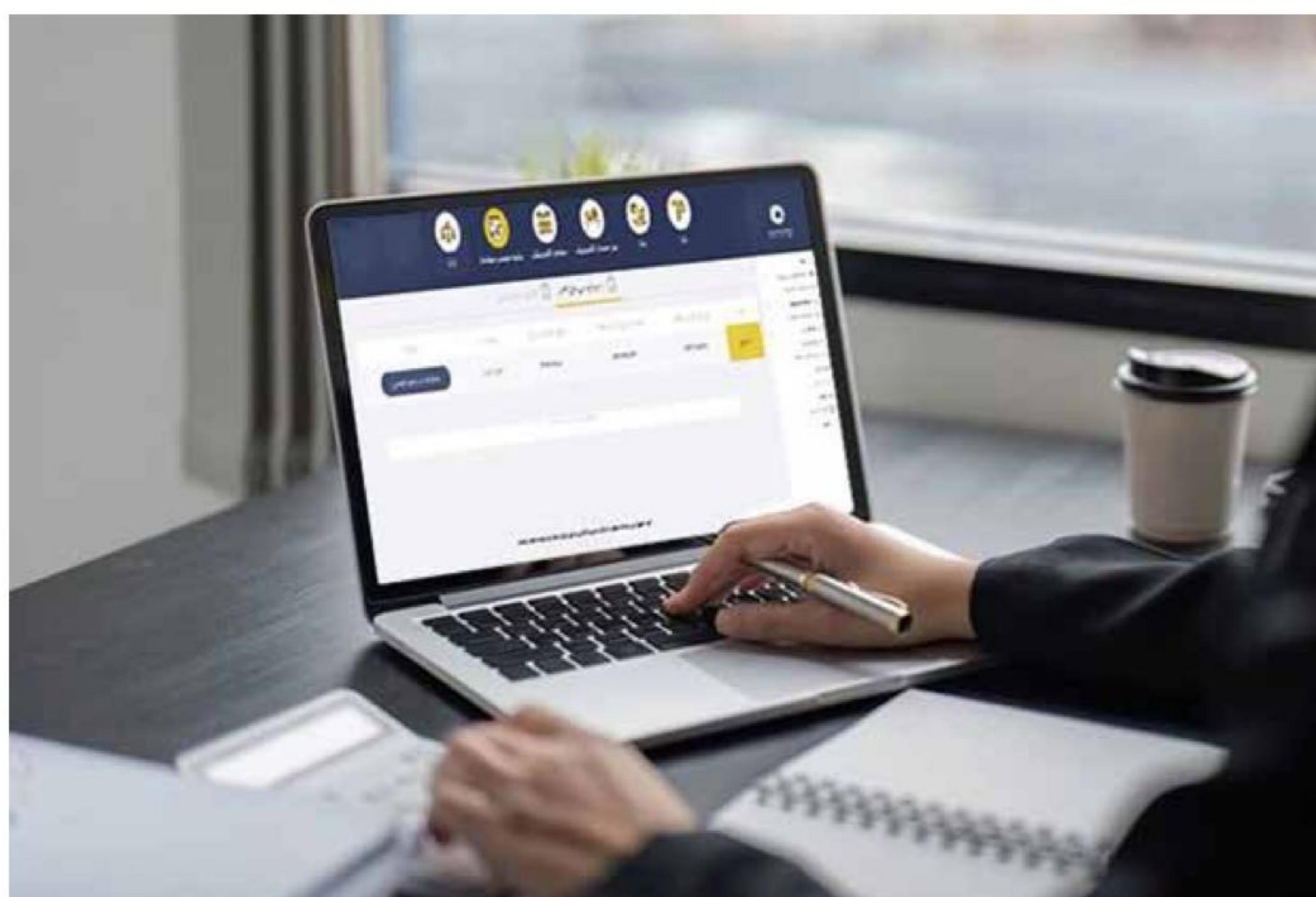
Prior to the distribution, the CSDI had issued public statements urging heirs of deceased shareholders to submit the required documents through the electronic securities transfer system for the deceased (Miraas). This process involved visiting designated branches of brokerage firms and banks. While all heirs of the deceased are required to register on CSDI's e-KYC platform, the Comprehensive Information Gathering System (CIGS), only one representative is needed to act on behalf of the group.

To enhance communication with shareholders, the CSDI

partnered with three domestic messaging platforms—Bale Messenger, Rubika, and iGap Messenger—to notify recipients about deposit details. This initiative highlights the CSDI's robust processes and systems while reaffirming its commitment to its stakeholders. Introduced in 2005, the Justice Shares program was a government-led effort to privatize state-owned companies and allocate stakes to various social classes, with the goal of fostering equitable wealth distribution.

The successful distribution of dividends to millions of shareholders signifies a transformative milestone in the Iranian capital market, enhancing financial services and strengthening trust between the CSDI and the investors. This accomplishment underscores the CSDI's exceptional operational and technical capabilities, as well as its steadfast dedication to delivering value to the Iranian capital market community.

<https://en.csdiran.ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter-Fall%202024.pdf>



CSDI Unveils Two New Services at KishINVEST 2024

Central Securities Depository of Iran (CSDI) unveiled two new services: an update of the Integrated Brokers Portal "KARA II" and the electronic transfer of deceased shareholders' assets to their heirs (Miraas) at the 2024 International Exhibition of Exchange, Banking, Insurance, Privatization and Iran's Investment Opportunities – KishINVEST 2024.

The exhibition was held 4-7 November at the International Exhibition Center of Kish Island.

During the launch ceremony at CSDI's pavilion, CEO Mohammad Baghestani presented these services, highlighting their features and advantages to the attendees. These innovations represent a significant advancement in CSDI's commitment to supporting both investors and brokers.

Electronic Transfer of Deceased Shareholders' Assets to Heirs

This service builds upon the "Miraas" system, originally launched a year ago to facilitate the transfer of Justice Shares. Now expanded to cover all types of shares, this fully electronic system simplifies the transfer process, making it more accessible and efficient for heirs.

"Miraas" Features

- 24/7 availability, allowing users to submit their transfer requests and documents to CSDI from anywhere via the integrated portal for capital market stakeholders (DDN). Previously, the clients had to visit designated government offices.
- Significant financial cost reduction and time savings for users.
- Real-time tracking of requests by all heirs through the

DDN system. Previously, documents were sent to CSDI by courier, with no direct interaction with the company.

- An interactive environment with relevant experts to address problems, such as missing documents, which significantly accelerates the process compared to the previous, time-consuming method.

Enhanced Integrated Brokers Portal; KARA II

This enhanced portal supports brokers in the capital market, providing greater functionality and streamlined operations for brokerage firms.

CSDI launched the Integrated Brokers Portal "KARA" in 2016 with the aim of providing services to the brokers. With a surge in the number of trading accounts to over 62 million and the heightened interactions between brokers and CSDI, the need for structural transformation in this system is now instrumental. In 2024, the CSDI, in collaboration with Iran's Securities & Exchange Brokers Association (SEBA), redesigned and developed the KARA system i.e. KARA II.

Key KARA II Features

- Online service availability 24/7
- Authenticating identity of users through CSDI's e-KYC system i.e. the Comprehensive Information Gathering System (CIGS) instead of hardware tokens.
- Ensuring compliance with the latest standards
- Improving efficiency and speed of various operations in the system
- Defining a new user by senior users instead of correspondence with CSDI
- Increasing capacity for various operations per user

KishINVEX

Since its inception in 2014, KishINVEX has been an annual international event that draws industry leaders, analysts, and experts from the financial sector.

The expo features diverse pavilions, engaging panel discussions, and opportunities for knowledge exchange. Acting as a gateway to Iran's economy, KishINVEX offers participants a unique platform to explore untapped

opportunities, network with over 500 Iranian and international companies, and foster trade relations with Iran's financial market.

<https://en.csdiran.ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter-Fall%202024.pdf>



CSDI Handles Clearing and Collateral Management for "Electricity Savings Certificate" Trades on IRENEX

Iran Energy Exchange (IRENEX) has introduced a new financial instrument aimed at optimizing electricity consumption in early December 2024, with Central Securities Depository of Iran (CSDI) playing an important role in collateral management and clearing the transactions related to these certificates.

This new financial instrument, known as the "Electricity Savings Certificate (ESC)" is designed to promote energy savings, stimulate related investments, and improve the cash flow of participating companies.

ESCs are tradable instruments that represent verified savings in electricity, gas, or other energy consumption achieved through technology upgrades or modifications. CSDI provides comprehensive pre-trade and post-trade services, including collateral acquisition from issuers, collateral management solutions, and trade clearing for these certificates.

IRENEX has listed two types of electricity savings certificates:

1. Energy Savings Certificates:

Certificates issued to companies that have achieved verified energy savings. These can be used to settle future energy liabilities or sold in the secondary market.

2. Financing Energy Savings Certificates:

Certificates issued to fund energy-saving projects. Companies commit to delivering future energy savings, and certificate holders receive energy or cash at maturity.

These new financial instruments mark a significant milestone in Iran's efforts to enhance energy efficiency and promote sustainable practices in the energy sector.

<https://en.csdiran.ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter-Fall%202024.pdf>



CSDI Official Support Channel for Shareholders Community in "Bale" Messenger

Central Securities Depository of Iran has activated its official support channel for shareholders community in Bale Messenger app.

The CSDI support bot in Bale instant messaging app allows the 6.2-million-strong shareholders to effortlessly write in with their queries and get answers to most frequently asked questions.

The service is available to users that have already signed up to Bale. They can use this bot both in the web version or install the mobile app.

This support bot is a user-friendly tool designed for facilitating quick ticket creation, query submission and read the frequently asked questions and answers.

CSDI sees this as an efficient approach to customer service, one that the smartphones community, who have a preference for technologically mediated methods over older conventions.

Some of the features of the bot include the ability to answer common questions about Justice Shares and how to work with the CSDI's e-KYC platform i.e. the Comprehensive Information Gathering System (CIGS), the system on the Electronic Transfer of Shares of the deceased to their legal heirs as well as our Integrated Portal for Capital Market Stakeholders (DDN).

Users can tap on this link [@csdiran_supportbot](https://en.csdiran_ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter-Fall%202024.pdf) and start the bot.

Among the features of the bot are the following:

- Easily accessible with its over 20 million active users
- Direct communication with supporters
- Equipped with payment gateway API

https://en.csdiran_ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter-Fall%202024.pdf



CSDI LEADS 3rd FEAS "CSD, Pre- and Post-Trade Working Group" Session on Database

Central Securities Depository of Iran (CSDI) led the third online "CSDs, Pre- and Post-Trade" Working Group Meeting in October 2024, as part of the Federation of Euro-Asian Stock Exchanges (FEAS). The meeting focused on the role of databases in capital markets, with discussions on core CSD services, data challenges, and opportunities for collaboration.

Siavash Azimi, CSDI's International Relations Director and Corporate Secretary, highlighted the importance of security registry, safe-holding, transactions, and

settlement services provided by CSDs. He also emphasized the benefits of CSDs' fact sheets, provided and published by FEAS, for transparency and market facilitation.

The group explored progress in collecting and updating data from CSDs, proposing the use of an extranet portal for data sharing. Azimi stressed the need for standardization and regulatory alignment to enhance cooperation among FEAS members.

CSD Services and Data Confidentiality

Azimi categorized CSD services into three areas: reporting (for compliance and transparency), sharing (for market facilitation), and monetization (for revenue generation). He underscored the confidential nature of

CSD data, which is subject to strict regulations due to its direct link to investor assets. Azimi encouraged FEAS members to improve fact sheets and share best practices to strengthen the association's data framework.



Database Infrastructure

CSDI's advanced database infrastructure was outlined, covering data security, scalability, integration with external systems, regulatory compliance, and cost management. The organization's new data center, developed as part of its Business Continuity Plan (BCP), and its Security Operations Center (SOC), which monitors and mitigates cybersecurity threats, were highlighted as key achievements.

The meeting aimed to foster greater connectivity,

growth, and harmonization in pre- and post-trade processes among FEAS members, with a focus on enhancing the role of CSDs in capital market development.

<https://en.csdiran.ir/Content/v2/files/shares/Media/Publication/Newsletter/2024/CSDI%20Newsletter-Fall%202024.pdf>

CSD, pre- & Post-trade Working Group

Depositories Databases & FEAS Database structure



Siavsh Azimi
International Relations Director
& Corporate Secretary
Central Securities Depository of Iran

October 2024



Indonesian Clearing and Guarantee Corporation (ID Clear)

IDClear Celebrates 28th Anniversary

On August 5, 2024, IDClear celebrated its 28th anniversary which was held in the main hall of the Indonesia Stock Exchange Building. On this anniversary, IDClear carries the theme Exciting Excellence, Brighter Together. Through this theme, IDClear is committed to collaborating in improving the quality, innovation, and reliability of the Company in providing the best services

for the advancement of Indonesia's Capital Market and Financial Market.

https://www.linkedin.com/posts/kliring-penjaminan-efek-indonesia_pada-5-agustus-2024-idclear-merayakan-ulang-activity-7227630973226532864-f25M?utm_source=s hare&utm_medium=member_desktop



IDClear Launches Central Counterparty in Money and Foreign Exchange Market

On September 30, 2024, IDClear officially operates as a Central Counterparty (CCP) for the settlement of money market and foreign exchange transactions (PUVA) in Indonesia. This move is expected to meet the market's need for a more efficient, secure, standardized, and transparent settlement system, which in turn will increase market confidence, encourage liquidity, and create more dynamic trading activities.

Currently, 8 CCP member banks, which are also shareholders, have transacted through this service, including:

PT Bank Mandiri (Persero) Tbk., PT. BANK NEGARA INDONESIA (Persero) Tbk., PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Central Asia Tbk (BCA), Permata Bank, Maybank, CIMB Niaga, PT Bank Danamon Indonesia, Tbk.

The first product that can be cleared is a Domestic

Non-Deliverable Forward (DNDF) transaction, with development plans for other products such as Repurchase Agreements (REPO) and other money market and foreign exchange products.

IDClear has also received Qualifying CCP (QCCP) recognition from Central Bank of Indonesia, and continues to strive to improve its credibility by meeting PFMI standards and applying for international recognition from other jurisdictional bodies.

This step is part of IDClear's commitment to support the growth of Indonesia's financial market that is more stable, transparent, and reliable.

https://www.linkedin.com/posts/kliring-penjaminan-efek-indonesia_kpei-idclear-ccp-activity-7267098030854553600-1nbh?utm_source=share&utm_medium=member_desktop





Kazakhstan Central Securities Depository (KCSD)

KCSD Becomes a Member of International Securities Services Association (ISSA)

Association (ISSA)

New membership opens the door to global cooperation and innovation in the securities sector.

The Kazakhstan Central Securities Depository is proud to announce its membership in ISSA (International Securities Services Association). Kazakhstan is the only member of Association in the region. This event marks an important step in development of depository and the entire securities market of Kazakhstan, bringing to a new level of international cooperation and innovation.

ISSA — an international association founded in 1979 in Switzerland, uniting more than 130 leading organizations in the securities market from around the world. ISSA consists of central securities depositories, custodians, technology companies and other organizations as members that are actively involved in all aspects of value chain in the securities services industry. These include such companies as Nasdaq Inc, BNP Paribas S.A., BNY Mellon, Citi, Euroclear, HSBC Holding Plc, JP Morgan Chase & Co, SIX Group and others.

"Entry of the Kazakhstan Central Securities Depository into ISSA opens up new prospects for development of the Kazakhstan stock market. This will provide access to international standards and best practices in the securities market, which will be used for further development of the Central Securities Depository.

Clients of the Central Securities Depository may expect expansion of the range and quality of services provided and products offered that correspond to the most advanced international experience", said Adil

Mukhamejanov, Chairman of the Management Board of the Central Securities Depository.

ISSA focuses on finding progressive solutions to reduce risks, improve efficiency and effectiveness – from an issuer to an investor – as well as providing intellectual leadership to shape future of the industry. Membership in such large international organization as ISSA offers new opportunities for the Central Securities Depository in cooperation with other industry groups, major international experts and specialists in the field of securities.

Joining ISSA — a significant step for the Central Securities Depository, emphasizing its adherence to high standards and commitment to continuous development. In addition to ISSA, the Central Securities Depository is a permanent member of the Association of Eurasian Central Securities Depositories (AECS), the Association of European Central Securities Depositories (ECSDA), Association of National Numbering Agencies (ANNA) and the Asia-Pacific Central Securities Depository Group (ACG).

<https://kcsd.kz/en/press-center/news/centralnyy-depozitariy-cennyh-bumag-stal-chlenom-mezhdunarodnoy-associacii-issa>



International Securities Services Association

KCSD Holds WFC Board Meeting in Istanbul

KCSD, in its role as the WFC Secretariat, chaired by Yedil Medeu, WFC Chairman and KCSD Deputy Chairman, held WFC Board Meeting on October 2, 2024. The meeting was held both in offline and online formats.

WFC Board reviewed the preparation progress for WFC2025, focusing on program development and other related issues, as well as WFC Task Forces updates.

Moreover, WFC Secretariat was honored to have Mr.

Colin Parry, ISSA CEO, as a guest speaker. He shared updated information about the association, providing significant findings that stimulated engaging conversations among WFC Board members.

https://www.linkedin.com/posts/central-securities-depository-kcsd_wfcboardmeeting-kcsd-activity-7247535882293932035-AMKG?utm_source=share&utm_medium=member_desktop



Korea Securities Depository

Korea Securities Depository Celebrates 30th Anniversary of Its Foreign Currency Securities Investment Support Service

The Korea Securities Depository announced on the 8th that its foreign currency securities investment support service has celebrated its 30th anniversary.

The Korea Securities Depository held a ceremony at the Conrad Hotel in Yeouido, Seoul, to mark the 30th anniversary of its foreign currency securities service.

More than 50 financial figures attended the ceremony, including Lee Soon-ho, president of Korea Securities Depository, Kim Mi-seop, vice chairman of Mirae Asset Securities, Um Joo-sung, president of Kiwoom Securities, and Yoo Myung-soon, president of Citi Bank of Korea.

Foreign currency securities refer to stocks, bonds, and exchange-traded funds (ETF) traded in foreign countries, including the United States. In July 1994, the government introduced a mandatory deposit system for foreign currency securities through the Korea Securities Depository, allowing ordinary investors to directly invest in foreign currency securities.

Under the current Capital Markets Act, foreign currency securities of domestic securities companies and investors are managed in the account of the depositor of a specific foreign storage institution. As of the end of last month, the amount of foreign currency securities in Korea was about \$125 billion (172.6806 trillion won), and the amount of payments over the past year amounted to \$462 billion (638.34 trillion won).

"The foreign currency securities investment support service has grown from about \$180,000 in 1994 to \$125 billion in 41 foreign currency securities markets this year," said Lee Soon-ho, president of Korea Securities Depository. "We are improving domestic investors' access to foreign currency securities by responding to changes in the global system such as shortening the payment cycle in the U.S. stock market in May."

<https://www.mk.co.kr/en/stock/11061839>





Korea Securities Depository Celebrates 50th Anniversary

The Korea Securities Depository has been reborn as a key infrastructure in the Korean capital market over the past 50 years. Now we want to lay the groundwork for a new 50 years."

Lee Soon-ho, president of Korea Securities Depository, recently interviewed Maeil Economy and stressed that the upcoming 50th anniversary ceremony is a turning point for Korea Securities Depository to become a 100-year company.

President Lee said, "The Korea Securities Depository, which started as a deposit business, has been expanding its business from securities loans to foreign currency securities for the past 50 years," adding, "It is an infrastructure institution, but we will not only play a passive role but communicate with market participants to prepare 50 years of food."

Recently, the Korea Securities Depository has laid the foundation for capital market transformation, including the introduction of an electronic shareholders' meeting and the legalization of token securities. With the launch of government bonds for personal investment, the operating system was established, and as the payment cycle of the U.S. stock market was shortened, the task of responding to it had to be completed without problems. Above all, it played a key role in leading the incorporation of the World Government Bond Index (WGBI) after opening an integrated account for government bonds and coordinating between the International Securities Depository (ICSD) and the government authorities.

KSD 50th Anniversary



President Lee said, "The atmosphere was created that the transfer could be possible only a week before the announcement of the results," adding, "I felt proud to think that I had contributed to the Korean capital market and economy."

As he has achieved the capital market's long-cherished dream of incorporating WGBI, Lee plans to focus on strengthening his organizational competitiveness for the rest of his term. It is also considering entering the data business in line with the trend of global central depository agencies (CSD). In particular, the Korea Securities Depository operates SEIBro, a securities information portal that collects various securities information, making it suitable for providing data services.

President Lee said, "I think it's time to think about how to use

the data held by the Korea Securities Depository to the market and investors," adding, "We are currently studying how to do data business in overseas CSD."

Under the banner of finding growth engines, President Lee's "Next KSD Promotion Team" is expected to complete the reorganization of the computer system, including the management support system, and the establishment of token securities and electronic stock ownership systems. The token securities system began to be developed in line with the implementation of the institutionalization bill reissued by the 22nd National Assembly. It aims to be completed in June next year.

<https://www.mk.co.kr/en/society/11178655>





PT Kustodian Sentral Efek Indonesia

KSEI Joins Association of Eurasian CSDs (AECSD)

In an effort to promote the growth and resilience of capital markets across the Asia-Pacific and Europe, Indonesia Central Securities Depository (KSEI) has officially become a member of the Association of Eurasian Central Securities Depositories (AECSD). The official inauguration of KSEI as a new member took place during the AECSD AMEDA Istanbul Summit 2024, held in Istanbul, Turkiye, from October 2-4, 2024.

AECSD serves as a platform for fostering collaboration and facilitating the exchange of ideas, information and best practices among Central Securities Depositories (CSD) across 15 Eurasian countries, including Azerbaijan, Armenia, Belarus, Georgia, India, Kazakhstan, Kyrgyzstan, Russia, Turkey, Tajikistan, Uzbekistan, Ukraine, Mongolia, and South Korea.

KSEI's membership in AECSD underscores its

commitment to promoting close cooperation and knowledge sharing with other members to achieve shared objectives. As part of this effort, KSEI continuously strengthens the collaboration both domestically and internationally, while enhancing bilateral ties among CSDs. Some initiatives resulting from alliances with other CSDs, including eASY.KSEI with Merkezi Kayit Kurulusu Turkiye and S-INVEST with the Korea Securities Depository, exemplify KSEI's ongoing commitment to innovation. Furthermore, KSEI continues to actively engage with global stakeholders to ensure its services consistently align with international standards.

https://www.linkedin.com/posts/kseiofficial_aecsd-centralsecuritiesdepositories-kseiofficial-activity-7247554435151736832-h585/?utm_source=share&utm_medium=member_desktop



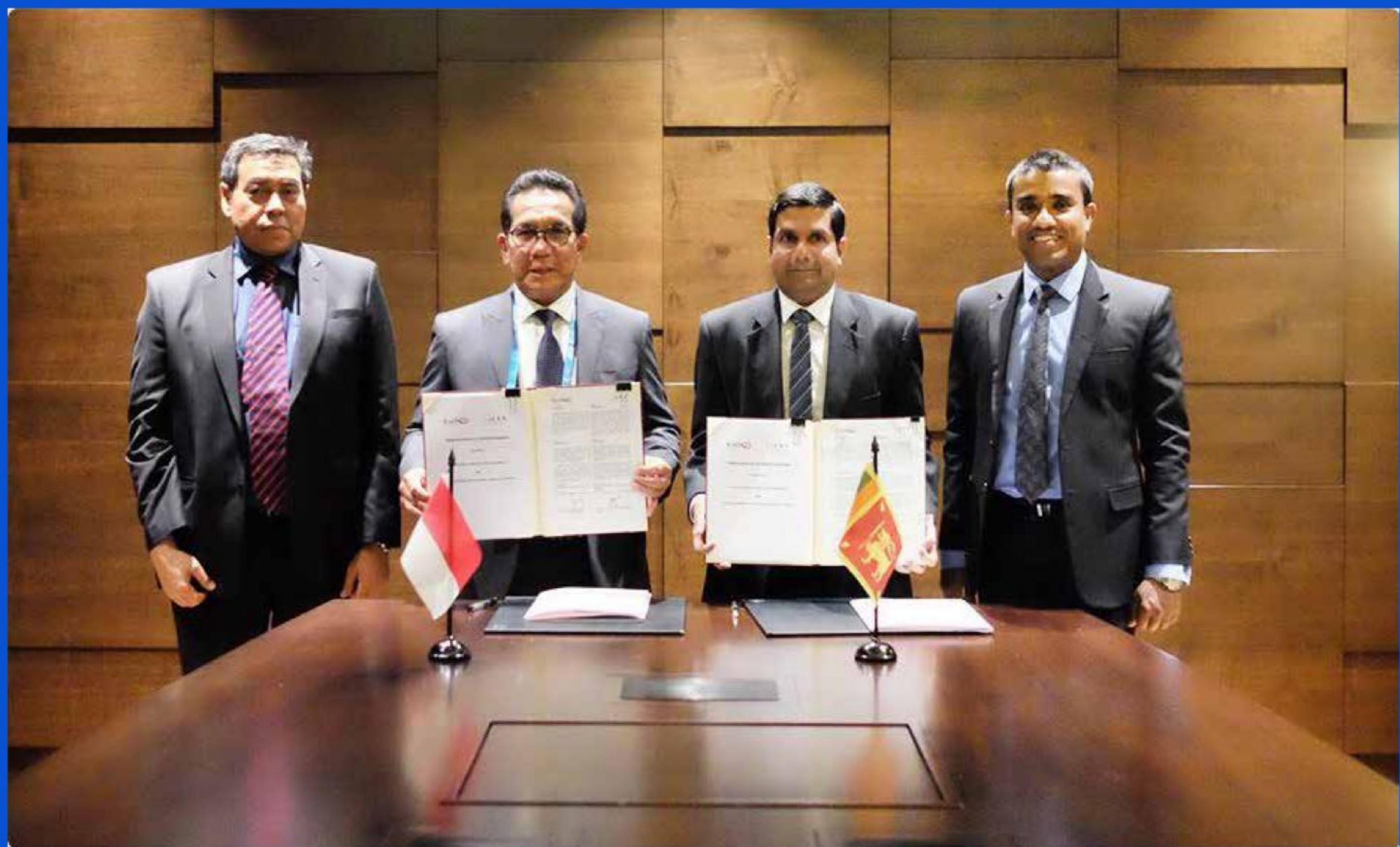
KSEI Partners with Sri Lanka's Custodian, Marking 9th Expansion of Collaboration

As part of its commitment to supporting the development of the capital market, Indonesia's financial market, and the regional market, PT Kustodian Sentral Efek Indonesia (KSEI) signed a Memorandum of Understanding (MoU) with Central Depository Systems (Private) Limited, a Central Securities Depository (CSD) institution from Sri Lanka. This MoU signing marks KSEI's 9th collaboration with CSDs in the Asia-Pacific region.

The collaboration between KSEI and CDS Sri Lanka is

anticipated to further strengthen the mutual efforts of both institutions in enhancing central custodian services, fostering closer cooperation, and contributing to their competitiveness on the international stage.

https://www.linkedin.com/posts/kseiofficial_kustodiansentral-mouceremony-investasilebihtransparan-activity-7240285363192131584-PCqp?utm_source=share&utm_medium=member_desktop



K-Cash Implementation by KSEI: Fund Management for Mutual Fund Transactions Become More Efficient

PT Kustodian Sentral Efek Indonesia (KSEI) officially launched the KSEI - Cash Management System (K-CASH), an application to manage funds for mutual fund transactions in the Indonesian capital market, at the Main Hall of Indonesia Stock Exchange, on 18 December, 2024. According to its function, K-CASH can be used by capital market investors for more efficient mutual fund transactions.

The official launch of K-CASH was carried out by the Head of the Capital Market Investment Management Supervision Department and Securities Institutions of the Financial Services Authority (OJK) Edi Broto, KSEI President Commissioner A. Fuad Rahmany, Commissioners Indra Christanto and Dian Fithri Fadila, and the entire KSEI Board of Directors, including President Director Samsul Hidayat, Director of

Settlement, Custodian, and Supervision Eqy Essiyy, Director of Infrastructure Development and Information Management Dharma Setyadi, and Director of Finance and Administration Imelda Sebayang.

K-CASH was built by KSEI due to the rapid growth in the mutual fund sector which is also supported by financial technology-based selling agents (fintech selling agents). Through the implementation of K-CASH, it is hoped that mutual fund investors can have an alternative for storing funds and managing funds for more efficient mutual fund transactions, by using digital-based applications that are easier and cheaper.

https://www.linkedin.com/posts/kseiofficial_investasi-reksadana-kcash-activity-7275381638006484992-qffA?utm_source=share&utm_medium=member_desktop





Hong Kong Exchanges and Clearing Limited

HKEX Names Head of Post Trade

Hong Kong Exchange & Clearing Limited (HKEX) is today (Tuesday) pleased to announce the appointment of Vicky Chan as Managing Director, Head of Post Trade. Ms. Chan will join the Group on Monday 5 August, reporting to Vanessa Lau, HKEX Co-Chief Operating Officer and Group Chief Financial Officer.

Ms. Chan rejoins the Group after previously spending 15 years with HKEX in various teams including Cash Settlement, Clearing Operations and Platform Development, leaving in 2017 to relocate to Canada with her family. In her new role, she will be responsible for leading the Post Trade team to further elevate HKEX's service offering across its clearing and settlement systems.

Ms. Chan succeeds Hector Lau, Head of Clearing and Depository, who after seven years at HKEX has decided to explore opportunities outside the Group.

HKEX Co-Chief Operating Officer and Group Chief Financial Officer, Vanessa Lau, said: "We are very pleased to welcome Vicky back to HKEX. As a seasoned operations executive with more than 30 years' experience, and with her solid knowledge of our clearing

and settlement functions, I know Vicky will hit the ground running. Vicky joins at an exciting time as we continue to invest in modernizing our operations capabilities – particularly with the announcement of our plans to develop the new Orion Derivatives Platform – and as we continue to take our trading and post trade operations to the next level."

"I would also like to take this opportunity to thank Hector for his contributions over the past seven years and wish him the very best in his next adventure."

Ms. Chan has previously held roles with companies including AIA Group, Goldman Sachs, UBS and PricewaterhouseCoopers. More recently she has been an advisor at several Canadian and international companies, leading projects in areas including blockchain solutions and the development of operations platforms and processes for corporates. She is a Chartered Accountant and holds a Masters of Science in Accounting and Finance from the London School of Economics and Political Science.

https://www.hkex.com.hk/News/News-Release/2024/240730news?sc_lang=en



HKEX to Introduce New Post-Trade Services on Orion Cash Platform

Hong Kong Exchanges and Clearing Limited (HKEX) is pleased to announce today (Thursday) that it is embarking on a multi-year post-trade services enhancement program for its cash equities market, reflecting the Group's ongoing commitment to build future-ready market infrastructure.

Starting from mid-2025, new features will be progressively added to the Orion Cash Platform (OCP), HKEX's integrated cash market platform, to provide more advanced, reliable and efficient post-trade services for the securities market.

New features include automated post-trade report download and information exchange, as well as enabling real-time transmission and processing of trade data, related positions and reference data, and real-time matching of settlement instructions. As part of the enhancement program, HKEX's post-trade systems will become technically ready to support a T+1 settlement cycle by the end of 2025, though any future changes to Hong Kong's settlement cycle will be subject to extensive market engagement.

HKEX Chief Executive Officer, Bonnie Y Chan, said: "At HKEX, we are committed to the long-term vibrancy of Hong Kong's capital markets through ongoing investment in our technology and market infrastructure. We are pleased to be launching the modernization program for our cash market platform, developing the capabilities for real-time and more efficient post-trade services. The ongoing development of OCP will ensure that our markets remain well-positioned for future opportunities as they continue to expand in breadth and diversity, strengthening Hong Kong's status as an IFC."

HKEX will progressively introduce these new post-trade features and services on OCP, with respective release dates to be announced in due course.

Meanwhile, HKEX will continue to provide core post-trade processing through its Central Clearing and Settlement System (CCASS). HKEX will engage with stakeholders and market participants on the future of CCASS as the new OCP post-trade features progressively become available.

HKEX Group Chief Information Officer, Richard Leung, said: "Platform development is a core part of HKEX's strategy to futureproof its business and its markets. We are delighted to adopt modular architecture to introduce new post-trade features, in order to provide maximum flexibility for market adoption. We look forward to engaging and collaborating with our market participants on this infrastructure advancement journey, as together we work to enhance the competitiveness of Hong Kong's capital markets."

Earlier this year, HKEX also announced plans to develop the new Orion Derivatives Platform (ODP) for Hong Kong's derivatives market. The ODP and OCP development demonstrate the Group's strategic focus on building the long-term resilience of Hong Kong's market infrastructure with technology developed in-house.

For more details on HKEX's post-trade services enhancements scheduled for 2025 – 2027, please refer to the circular published today.

https://www.hkex.com.hk/News/News-Release/2024/241212news?sc_lang=en

HKEX Announces Establishment of Integrated Fund Platform Task Force

Hong Kong Exchanges and Clearing Limited (HKEX) is pleased to announce today (Friday) the establishment of the Integrated Fund Platform (IFP) Task Force (Task Force), bringing together key industry stakeholders to support the development of a more efficient, diverse and vibrant fund distribution ecosystem in Hong Kong.

HKEX is developing the IFP with the support of the HKSAR Government and the Securities and Futures Commission (SFC) to strengthen the fund distribution value chain and its ecosystem. The creation of the Task Force will help shape the future of the IFP, gathering valuable insights and feedback from its members to help finalize the platform's business design.

HKEX Co-Head of Markets, Glenda So, said: "At HKEX, we are committed to enhancing the attractiveness and competitiveness of Hong Kong as an IFC, bringing more diversity to the market and more choice to our global investors. With the support of industry leaders in the Task Force, we look forward to establishing a fund distribution network that provides broader product access and enhanced efficiency for the market, fostering a more diverse investment funds ecosystem in Hong Kong and strengthening the city's role as a global wealth management hub."

The IFP Task Force comprises representatives from industry associations and stakeholders including: AllianceBernstein Hong Kong Limited, Amundi Hong Kong Limited, Asia Securities Industry & Financial Markets Association, Blackrock Asset Management North Asia Ltd, Chinese Asset Management Association of Hong Kong, GF Holdings (Hong Kong) Corporation Limited, Hong Kong Investment Funds Association, Invesco Hong Kong Limited, JPMorgan Funds (Asia) Limited, and Taikang Asset Management (Hong Kong) Company Limited.

The platform will include a repository featuring SFC-authorized products, providing investors with enhanced access to information and transparency on fund investment options. It will also feature a centralized network connecting different parties in the fund distribution ecosystem, such as fund managers and distributors, to facilitate order routing, subscriptions and redemptions, as well as nominee services. More details will be announced in the fourth quarter of 2024.

https://www.hkex.com.hk/News/News-Release/2024/240920news?sc_lang=en



HKEX Introduces Fund Repository on Integrated Fund Platform

Hong Kong Exchanges and Clearing Limited (HKEX) is pleased to announce today (Friday) the launch of a Fund Repository on its Integrated Fund Platform (IFP), marking a significant step forward in enhancing transparency of fund information for Securities and Futures Commission (SFC) authorized funds in Hong Kong.

The Fund Repository will provide streamlined access to essential information on over 2,000 SFC-authorized funds. The initiative will support the long-term growth of the fund industry by enhancing information transparency and building investor knowledge and understanding of the fund universe.

HKEX Co-Head of Markets, Glenda So, said: "We are delighted to announce the launch of the Fund Repository, part of HKEX's Integrated Fund Platform that will support Hong Kong's fund industry ecosystem. By providing easier access to fund information, the Fund Repository will help investors make informed fund investment decisions and enable market participants to serve their clients more effectively. HKEX is committed to

facilitating the development of an efficient, diverse and vibrant fund distribution ecosystem, bolstering Hong Kong's position as a global wealth management hub."

Development work is continuing on other key functionalities of the IFP, including a business platform and a communications network, to facilitate order routing and nominee services.

With support from the HKSAR Government and the SFC, the IFP aims to enhance the fund distribution ecosystem. HKEX has been collaborating with regulators and industry participants and will continue to seek input and feedback from stakeholders to guide the development of the IFP. HKEX will share further details on the platform's development in due course.

For more information on the Fund Repository, please visit HKEX Website.

https://www.hkex.com.hk/News/News-Release/2024/241213news?sc_lang=en



National Securities Depository Limited

NSDL Brand New Website!

National Securities Depository Limited (NSDL) has announced the launch of their revamped website, designed to provide a seamless user experience. NSDL's website now features easy navigation for effortless browsing, a mobile-responsive design for on-the-go access, and is optimized for search engines to deliver quick results.

A dedicated tab for investor education empowers

informed decision-making, while our persona-based website menu offers a personalized experience. Plus, our enhanced search functionality ensures swift information retrieval.

https://www.linkedin.com/posts/national-securities-depository-limited_nsdl-launching-corporatewebsite-activity-7242886126758215681-MVuH/?utm_source=share&utm_medium=member_desktop





Taiwan Depository & Clearing Corporation

Significant Improvement in Service Flexibility TDCC's VMU Service Takes a Giant Leap Forward

Foreign participation in Taiwan's stock market continues to increase, with foreign investors now holding over 40% of the market's total value. Given that foreign securities firms and custodians have fully relied on the TDCC's institutional reconciliation system, TDCC has planned to extend the service hours of VMU (Virtual Matching Utilities) to further improve service quality and upgrade automation. The current service hours, from 7:00 AM to 6:00 PM, will be extended to 0:00 midnight. During the extended hours, STP (Straight-Through Processing) services and automated file receiving mechanism will be fully implemented. This upgraded service is expected to be available starting from the first trading day after the 2025 Chinese Lunar New Year.

TDCC's President, Daniel Chen, stated that since VMU was launched in 2004, the service volume has continuously hit new highs. Currently, approximately 6 million domestic and foreign institution transactions are processed through the system per year. The daily pre-settlement operations now reach a 99% of all transactions. Overall, the system's usage has been highly active. As VMU celebrates its 20th anniversary, the extension of service hours will help businesses complete reconciliations quickly and accurately after trading.

Moreover, by the end of 2025, VMU plans to introduce additional automated pre-settlement services during different time periods. This will help facilitate batch processing of pre-settlement of foreign institutional transactions during the extended hours. This upgrade not only enhances the efficiency of post-trade reconciliation and automation in the market but also increases the flexibility of market infrastructure, preparing for changes in settlement cycles in line with international trends.

For the past 35 years, TDCC has worked continuously to provide secure, efficient, and low-cost back-office solutions for the market. In alignment with favorable foreign investor policies and the needs of custodians, TDCC is committed to supporting the market's requirements. By optimizing VMU and standardizing and automating processes, TDCC significantly reduces the operational pressure that foreign securities firms and custodians face due to time zone differences. Moving forward, TDCC will continue to drive system upgrades and digital transformation to promote the long-term development of Taiwan's capital market.

<https://www.tdcc.com.tw/portal/en/news/content/4028c0b392fbdf1f01942b6ca78d013d>

Over a Thousand Join in TDCC Anniversary Celebration Featuring the Release of the TDCC 35th Anniversary Commemorative Issue

Since TDCC's establishment in 1990, its service scope has expanded from equities to include futures, bonds and bills, funds, cross-border custody, and shareholder e-services. Today, TDCC provides a cross-market, in-depth digital service platform for investor asset management. To celebrate its 35th anniversary, TDCC held a "TDCC 35th • Thriving with AI" carnival in Huashan Cultural and Creative Park on October 5. More than 1,000 employees and family members of TDCC participated, and TDCC marked the occasion with the release of the TDCC 35th Anniversary Commemorative Issue.

TDCC as a witness and promoter of the prosperous growth of Taiwan's financial markets, Chairman Bing-Huei Lin is taking a special look back at these 35 years of development. Through the concerted efforts of all colleagues, TDCC has evolved from its early days in the centralized custody business into the large and diversified back-end service provider it is today. It has met the challenges of epidemics, geopolitical shocks, and a changing financial environment. TDCC leverages the profound financial expertise and digital capabilities it

has built over the decades to provide a full range of innovative services responsive to the changing markets and the supervisory needs of the competent authorities. Bing-Huei Lin emphasizes that to embrace the AI revolution and sustainability initiatives, TDCC has become a front-line investor in cutting-edge technologies. It aspires to lead the way and be an example for the industry in creating a world-class financial back office.

TDCC's 35th anniversary celebration brought together more than 1,000 employees, family members, directors, supervisors, and retired employees to take part in the festivities. The site featured a parent-child play area, a food area with flavors from around the world, and a charity area, among other attractions. TDCC arranged performances by members of the National Taiwan College of Performing Arts, the CPBL Cheerleading Squad, the YOYO Family interactive song-dance team, lively circus and acrobatics acts, and other exciting performances and interactive programs. The site was filled with laughter and warm bonding among employees and family members.

A blood donation activity was held to embody TDCC's core commitment to altruism and the public good. In addition, the event showcased six major aspects of TDCC's business—key financial hub back office, full-spectrum fund service ecosystem, innovative fintech applications, cybersecurity resilience, ESG for sustainable transformation, and AI intelligent transformation—to demonstrate TDCC's diversified development and fruitful achievements.

Over these 35 years of diverse and innovative development, TDCC has worked together with all industry participants to erect a lofty structure of

financial services. To document this unique journey through time, TDCC's anniversary celebration saw the release of the TDCC 35th Anniversary Commemorative Issue. This Commemorative Issue reviews the evolution of Taiwan's financial markets through oral histories of senior TDCC personnel, passes on TDCC's convictions and corporate culture, and promises continued progress. With a forward-looking vision and proactive vigor, TDCC will continue to write new chapters for Taiwan's financial markets.

<https://www.tdcc.com.tw/portal/en/news/content/4028c0b392649be9019288c4c7a60044>



TDCC's eNotice Platform Receives the Asia Responsible Enterprise Award

On June 28th, Enterprise Asia held the "2024 Asia Responsible Enterprise Awards (AREA)" ceremony and international summit in Ho Chi Minh City.

TDCC received the "AREA - Green Leadership Award" for its "eNotice Platform: Effortless Dividend and ESG Commitment Together," highlighting TDCC as an outstanding enterprise with a green international perspective and a sustainable culture.

TDCC's Senior Executive Vice President, Kuang-Hui Chen, stated that TDCC has been actively developing digital services for shareholder affairs, including eVoting, eMeeting, and eNotice. These initiatives enhance TDCC's social impact to promote a green and innovative economy. Additionally, as the scale of business and service scope continue to grow, TDCC has incorporated environmental benefits into its sustainable development strategy. By applying diverse and innovative digital services both internally and externally, TDCC aims to

achieve net-zero emissions in the market, and to establish partnerships with global organizations and institutions to enhance international competitiveness. The AREA, established by Enterprise Asia, are now in their fourteenth year and are considered the most influential ESG awards in Asia. The awards aim to create an information exchange platform on sustainable development with more corporate social responsibility. TDCC has previously won awards for its "Financial Literacy for Youth," "ReLife Project," "ESG Report," and "TDCC ePassbook." This year marks the fifth consecutive year that TDCC has been awarded, and AREA has specially awarded the Sustainable Honor Silver Emblem to recognize TDCC's long-term contributions to various aspects of ESG.

<https://www.tdcc.com.tw/portal/en/news/content/402897958f04e5bf01907c7057bb0167>





Viet Nam Securities Depository and Clearing Corporation

2024 Fund Services Annual Meeting of VSDCForward

Vietnam Securities Depository and Clearing Corporation (VSDC) successfully hosted the "2024 Fund Services Annual Meeting." This annual meeting assesses and discusses fund services with relevant parties, organized by VSDC.

In the report evaluating VSDC's investment fund service provision activities in 2024, the company presented insights into the status of fund services, achievements

over the past year, and the envisioned development direction for 2025.

To acknowledge the positive contributions of fund management companies and custodian banks to the market's development, the meeting recognized and honored the leading companies/institutions in the fund service industry for 2024.

<https://www.vsd.vn/en/ad/176273>



Viet Nam Securities Depository and Clearing Corporation Held 2024 Member Conference

On 15/11/2024 in Da Lat city, Lam Dong province, Viet Nam Securities Depository and Clearing Corporation (VSDC) held the "Members' Conference 2024". The conference is an opportunity for VSDC and its members to meet, exchange, and review the coordination and

implementation of securities depository, clearing, and settlement operations in the past year, and at the same time discuss solutions to focus on implementing key tasks and orientations in 2024.

<https://www.vsd.vn/en/ad/176774>

VSDC Holds a Conference to Review Work in 2024, Deploy Work Program in 2025

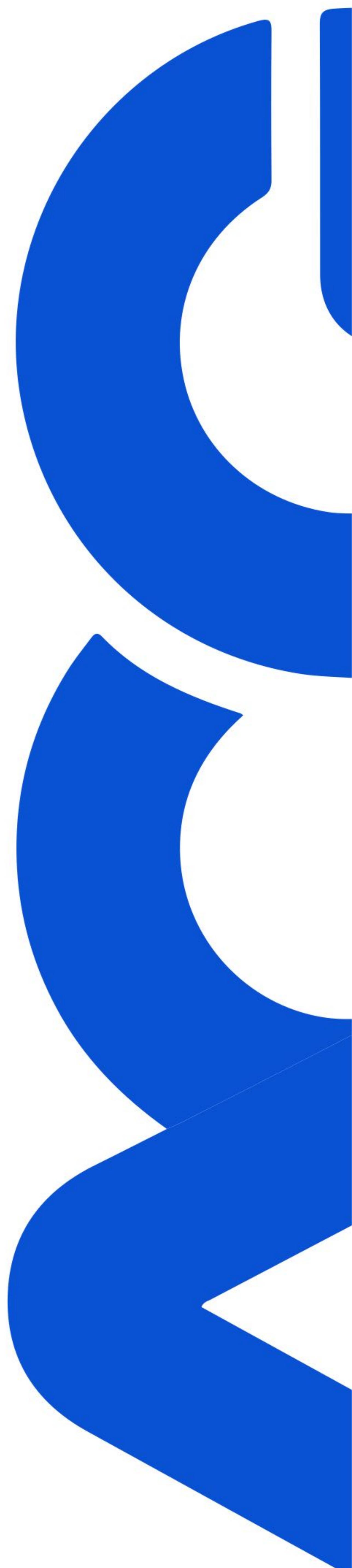
On December 16, 2024, Vietnam Securities Depository and Clearing Corporation (VSDC) held a conference to review the work of 2024 and deploy the work program for 2025. The conference took place at VSDC Headquarters with the participation of Mr. Hoang Van

Thu - Vice Chairman of the State Securities Commission (SSC) and representatives of functional departments under the Ministry of Finance, SSC, representatives of Vietnam Stock Exchange, Hanoi Stock Exchange, Ho Chi Minh City Stock Exchange and settlement banks.

<https://www.vsd.vn/en/ad/177787>



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