

WFC 2023

Prague



WORLD FORUM OF CENTRAL SECURITIES DEPOSITORIES

24 > 26 MAY 2023 / PRAGUE

WFC2023 Conference Programme 24-26 May 2023

DAY 1 – 24 May 2023

- 09.00 - 12.00 WFC Board Meeting (Participation upon invitation)
- 11:00 Registration opens
- 12.00 – 13.00 Lunch
- 13:00 Conference Starts
Masters of Ceremony:
Anna Kulik, Secretary General, ECSDA
Ondřej Dušilek, Chief Executive Officer, CSD Prague
- 13.00 – 13.15 **Opening Remarks**
Mark Gem, Chair of the Board, ECSDA and WFC; Chairman of the Clearstream Risk Committee
- 13.15 – 14.15 **Next steps on the CSD engagement in sustainability**

Moderator: Paul Symons, Chief Sustainability Officer and Group Chief of Staff, Euroclear
Francisco Béjar Nuñez, Head CSD Services, SIX
Olga Cantillo, Executive Vice-President & CEO, Latin American Stock Exchange (Latinex)
Hayk Yeganyan, CEO, Armenia Securities Exchange
Emmanuel Alao, Chief Operating Officer, FMDQ Depository Limited
- 14.15 – 14.35 **Keynote speech**
Jenny Hancock, Member of Secretariat, CPMI
- 14.35 – 15.35 **Streamlining regulation for cross-border transactions and connections of international issuers and investors (Senior Panel)**
Financing, facilitation of links, and removing other hurdles

Moderator: Mark Gem, Chair, ECSDA and WFC Board

Vojtěch Belling, Executive Director, Department of Financial Regulation and International Cooperation, Czech National Bank
Jim Turnbull, Deputy Director- Head of Product Group Capital and Financial Markets Development, EBRD
Indars Aščuks, CEO, Nasdaq CSD. Deputy Chairman of ECSDA
Abdulla Jaffar Abdin, Chief Operating Officer, Bahrain Clear, Chairman, AMEDA

15.35 – 16.05 Break

16.05 – 16.35 Case Study: Centralized Multi-Entity CSD Solution for an entire Capital Market

Giorgi Laliashvili, Head of Financial Markets, National Bank of Georgia
Rares Togan, Senior Business Analyst, Securities and Trading, Montran

16.35 – 17.35 Global stability threats and systemic risks in post-trade

Moderator: Jim Micklethwaite, Director, Head of Operations, Thomas Murray Ltd
Pierre Paul Stacanov, Chief Risk Officer, ESES Euroclear Group
Ekrem Arikan, Chief Executive Officer, Board Member, MKK
Oleksii Yudin, Chairman, National Depository of Ukraine (NDU)
Pheona Härtel, Head of Legal, Risk and Compliance, Strate
Adrien Vanderlinden, Systemic Risk Executive, DTCC (virtual)

17.35 – 17.45 Closing remarks

Zbyněk Stanjura, Minister of Finance of the Czech Republic

19.30-22.00 Welcome Dinner

- 08.30 – 09.00 Welcome coffee
- 09.00 – 09.05 **Opening remarks**
Anna Kulik, Secretary General, ECSDA
- 09.05 - 09.25 **Keynote Speech**
Caroline D. Pham, Commissioner, U.S. Commodity Futures Trading Commission (virtual)
- 09.25 – 10.25 **CSD digital transformation and DLT MI pilots**
Market Architecture: from a technical perspective, both DLT and centralised IT technologies do not prevent the collapse of the infrastructure roles. Was the regulation right in separating the role or is there a difference in DLT that justify such a collapse now?
Business case: is the technology too expensive for all actors to co-sign to use it? Will it lead to more fragmentation?
Interoperability: what do we learn from the first cross-chain repo swap (between HQLAx and Fnality) with different DLT technologies? How do smart contracts further enable automation, e.g. for corporate actions?
- Moderator: Alexandre Kech**, Business Head Digital Securities, SDX
Glen Fernandes, Head of Digital Business Design, Euroclear Group
Martin Watkins, Chief Executive Officer, Montis Group
Jennifer Peve, Managing Director, Global Head of Strategy and Innovation, DTCC
Ondřej Dusílek, Chief Executive Officer, CSD Prague
Nathan Fenech, Deputy Head, Capital Markets Supervision, Malta Financial Services Authority
- 10.25 – 10.55 Break
- 10.55 – 11.55 **Tokenisation in Capital markets**
How do the two worlds of DLT native and traditional book-entry securities work together?
What is the difference between securitisation and tokenisation of assets?
Can tokenisation and servicing of tokenised assets by a Settlement System Infrastructure inject liquidity and trust in the new market segments?
“Same activities, same risk, same rules” – is it so true?
Now that we have seen some failures, e.g. FTX, what regulation should apply to DLT Settlement Systems and their operators?
- Moderator: Barnaby Nelson**, CEO, The Value Exchange
Jens Hachmeister, Managing Director, New Digital Markets, Data & Issuer Solutions, Clearstream
Vipin Y.S Mahabirsingh, Managing Director, Central Depository & Settlement Co. Ltd, CSD Mauritius
Andreas Lundell, AVP Head of Product, CSD Technology, Market Technology, Nasdaq
Ian Salmon, Capital Markets Advisor, r3
- 11.55 – 12.15 **Keynote Speech**
Manmohan Singh, Senior Financial Economist, IMF (virtual)

- 12.15 - 13.15** **Cash leg for settlement of securities transactions**
How to ensure true DVP on DLT and what are the challenges of CBDC use by non-native platforms?
Will wholesale CBDCs in Euro, Dollar or other currencies be available before retail?
Can a multi-settlement asset/currency system be created by private actors and authorised for use before the ones of Central Banks?
- Moderator: Holger Neuhaus**, Head of division on Market innovation and integration, European Central Bank
Piero Cipollone, Deputy Governor, Banca d'Italia
Rhomaïos Ram, Chief Executive Officer, Fnality
Haruna Jalo-Waziri, Chief Executive Officer, Central Securities Clearing System Plc
Dirk Bullmann, Global Head of Public Policy, CLS
Nick Kerigan, Managing Director, Head of Innovation, Swift
- 13.15 – 14.15 Lunch
- 14.15 - 14.35** **Keynote Speech**
Alina Dragomir, Senior Policy Officer, Markets and Digital Innovation Department, ESMA
- 14.35 – 15.35** **European focus: Further consolidation and growth of EU FMIs; is it a key element of a deeper EU Capital Markets Union? (Senior Panel)**
- Moderator: Olga Jordão**, Chief Executive Officer, Euronext Securities Porto
Jennifer Robertson, Head of Unit, European Commission
Andrea Gentilini, Head of Market Infrastructure Division, CSSF & Chair of ESMA Post Trading Working Group
Jesús Benito, Head Domestic Custody and TR Operations, SIX
Ilse Peeters, Head of Government Relations & Public Affairs, Euroclear
Attila Toth, Principal, Equity and Capital Market Infrastructure, Capital Markets Development Team, EBRD
- 15.35 – 16.05 Break
- 16.05 – 16.25** **Keynote Speech**
Kong Qingwen, General Manager, China Securities Depository and Clearing Corporation
- 16.25 – 17.25** **Settlement efficiency**
The difference in efficiency between single and multi-currency/CSD/timezone markets
- Moderator: Alina Dragomir**, Senior Policy Officer, Markets and Digital Innovation Department, ESMA
Michele Hillery, General Manager of Equity Clearing and DTC Settlement Service, The Depository Trust & Clearing Corporation (DTCC)
Charlie Geffen, Chair, UK Accelerated Settlement Taskforce
Jesús Sánchez, Head of Settlement Services, SIX
Miguel Espinoza, Head of Product, Securities and Trading, Montran
- 17.25 – 17.35** **Closing remarks**
Petr Kobic, CEO, Prague Stock Exchange; President, Federation of European Securities Exchanges (FESE)

19.30-22.00 Gala Dinner

Day 3 – 26 May 2023

- 09.00 - 09.30** Welcome coffee
- 09.30 - 09.45** Opening remarks
Anna Kulik, Secretary General, ECSDA
- 09.45 -10.05** Major trends in Corporate Events
James Cunningham, Senior Advisor, Public Policy & Government Affairs, BNY Mellon
- 10:05 - 10:25** ECSDA CSDs on the messaging standards evolution
Jean-Paul Lambotte, Product Manager, Euroclear
- 10:25 - 10:45** Keynote Speech
Charifa El Otmani, Director, Capital Markets Strategy, Swift
- 10.45 – 11.25** Supporting Emerging Economies and Building up Capital Markets: How can CSDs help?
- Moderator: Philip Brown**, CEO, Clearstream Banking S.A
Vitaly Lisovenko, Member of Supervisory Board, National Depository of Ukraine (virtual)
Vahan Stepanyan, CEO, Central Depository of Armenia
Adil Mukhamejanov, Chairman, Management Board, Central Securities Depository JSC (KCSD)
- 11.25 – 11.55** Break
- 11.55 – 12.55** Long-term vision for the global CSD industry (Senior panel)
- Moderator: Jennifer Peve**, Managing Director, Global Head of Strategy and Innovation, DTCC
Guillaume Eliet, CEO, Euroclear ESES, ECSDA Vice-Chair
Javier Hernani Burzako, Head Securities Services, SIX
Kevin Sampson, President, CDS
Sam Riley, Head of Securities Services, Clearstream
- 12.55 – 13.10** Presentation for WFC2025
- 13.10 – 13.20** Closing speech
WFC Chair
- 13.20 – 14.30** Lunch