

MINUTES OF AN AD HOC EXECUTIVE MEETING
Held on 15 May 2020
Online via Zoom

1. ATTENDANCE

1.1. PRESENT

Tania Riviere (TR)	Chairperson & Note Taker
Michael Wright (MW)	
Natasha Williams (NW)	
Jean Turner (JT)	
Juanita Taylor (JT)	
August Sander (AS)	
Umesh Vaga (UV)	
Alex Comninos (AC)	
Philip Croeser (PC)	
Andrew Khoury (AK)	
 Caroline Mark (CM)	 Secretary

2. WELCOME

The Chairperson welcomed all in attendance to this ad hoc EXCO meeting to discuss pressing items which needed decisions to be made.

3. ICSF

- 3.1. SASLA advised that we found this council interesting and could be very useful and informative
- 3.2. **JTu and JT** have been selected to participate and present SASLA on this council.

4. International Finance Awards

- 4.1. Consensus agreement from all not to participate this year
- 4.2. **TR** to advise Henry James.

5. 1HS

- 5.1. **TR and JT** to update SASLA on the introduction call from Oliver Madden and Jonathan Chen.

6. CDH

- 6.1. Payment of CDH invoice pushed back, awaiting feedback.

Safeguarding, standards business practices and integrity of Securities Lending and Borrowing in South Africa.

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Members: ABSA Bank, AG Capital (Pty) Ltd, Astuta Trading, A2X (Pty) Ltd, Axon Xchange (Pty) Ltd Citigroup Global Markets, Deutsche Securities, Equilend, Fidelity Information Systems, HSBC Bank plc-Johannesburg Branch, IHS Markit, Investec Bank, Iress Financial Markets S A, Jefferies International Ltd, JP Morgan Chase Bank, JSE Limited Legae Peresec, Macquarie Securities SA, Navigare, Nedbank Ltd, Old Mutual Specialised Finance, Optimize Financial Services, ORG Corporate Solutions, Pirum Systems Ltd, Prescient Securities, Rand Merchant Bank, Riscura, Sanlam Capital Markets, Sanlam Investment Management, Satrix Managers (RF) Pty Ltd, Standard Bank of SA Ltd, Standard Chartered Bank Johannesburg Branch, STRATE Ltd, Sygnia Securities The Northern Trust Company, UBS South Africa (Pty) Ltd., Zarclear Securities Lending (Pty) Ltd.

In terms of the Constitution dated 2018 all members are full members.

7. DATA

- 7.1. **Everyone** to give MW feedback on the email he circulated from Emily regarding data
- 7.2. **TR and MW** to set up a call to discuss data and way forward.

8. STRATE Working Committee Meeting

- 8.1. The Working Committee has raised a concern around the late commits in the market. STRATE has stated that the majority of the late commits in the market are linked to Lending Desks. SASLA has agreed to participate in a market workshop to investigate the root causes behind the late commits.

9. NEXT SASLA EXCO MEETING

- 9.1. Thursday 25 June at 10am by Zoom

- 10. **CLOSURE** – there being no further business the meeting was closed.