

February 25-27, 2009





- Mary Ann Callahan, President
- Jorge Hernán Jaramillo, Vice-President
- Bruce Butterill, Executive Secretary
- Francis Stenning, Treasurer
- Héctor Anaya, Working Committee Chair





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ACSDA Membership



25 members from 30 countries

- Caja de Valores S.A. (CVSA) (Argentina)
- Mercado de Valores de Buenos Aires, S.A. (MERVAL) (Argentina)
- Barbados Central Securities Depository Inc. (BCSD)
- Entidad de Depósito de Valores de Bolivia S.A. (EDV)
- BM&FBOVESPA (Brasil)
- Brazil Central de Custódia e de Liquidacao Financeira de Títulos (CETIP)
- The Canadian Depository for Securities Limited (CDS)
- Depósito Central de Valores, S.A., Depósito de Valores (DCV) (Chile)
- Depósito Centralizado de Valores de Colombia S.A. (DECEVAL)
- Eastern Caribbean Central Securities Depository (ECCSD)
- Depósito Centralizado de Compensación y Liquidación de Valores S.A. (Ecuador)
- Central de Depósito de Valores, S.A. (CEDEVAL) (El Salvador)
- Bolsa de Valores Nacional S.A. (BVN) (Guatemala)
- Jamaica Central Securities Depository Limited
- S.D. Indeval Institución para el Depósito de Valores S.A. de C.V. (Mexico)
- Central Nicaragüense de Valores, S.A. (CENIVAL) (Nicaragua)
- Central Latinoamericana de Valores, S.A. (LatinClear) (Panama)
- Cavali S.A. I.C.L.V. (CAVALI) (Peru)
- Depósito Centralizado de Valores S.A. (CEVALDOM) (Dominican Republic)
- STRATE Ltd. (STRATE) (South Africa)
- Trinidad & Tobago Central Depository Limited (TTCD)
- The Depository Trust & Clearing Corporation (DTCC) (USA)
- Bolsa de Valores de Montevideo (BVM) (Uruguay)
- Caja Venezolana de Valores (CVV) (Venezuela)



ACSDA's Organization



Executive Committee

President – Mary Ann Callahan (DTCC), Vice-President – Jorge Hernán Jaramillo (DECEVAL),
Treasurer – Francis Stenning (CAVALI), Working Committees Chair – Héctor Anaya (INDEVAL)
Directors: Monica Singer (STRATE), Amarílis Prado Sardenberg (BM&FBOVESPA),
Fernando Yáñez (DCV), Mariano Novoa (CEDEVAL), Mark Weseluck (CDS),
Juan Carlos Falabella (CVSA)

Executive Secretary – Bruce Butterill



ACSDA's Road to 2009



The Pan-American Highway
symbolizing...



Bumps in the road in 2008...



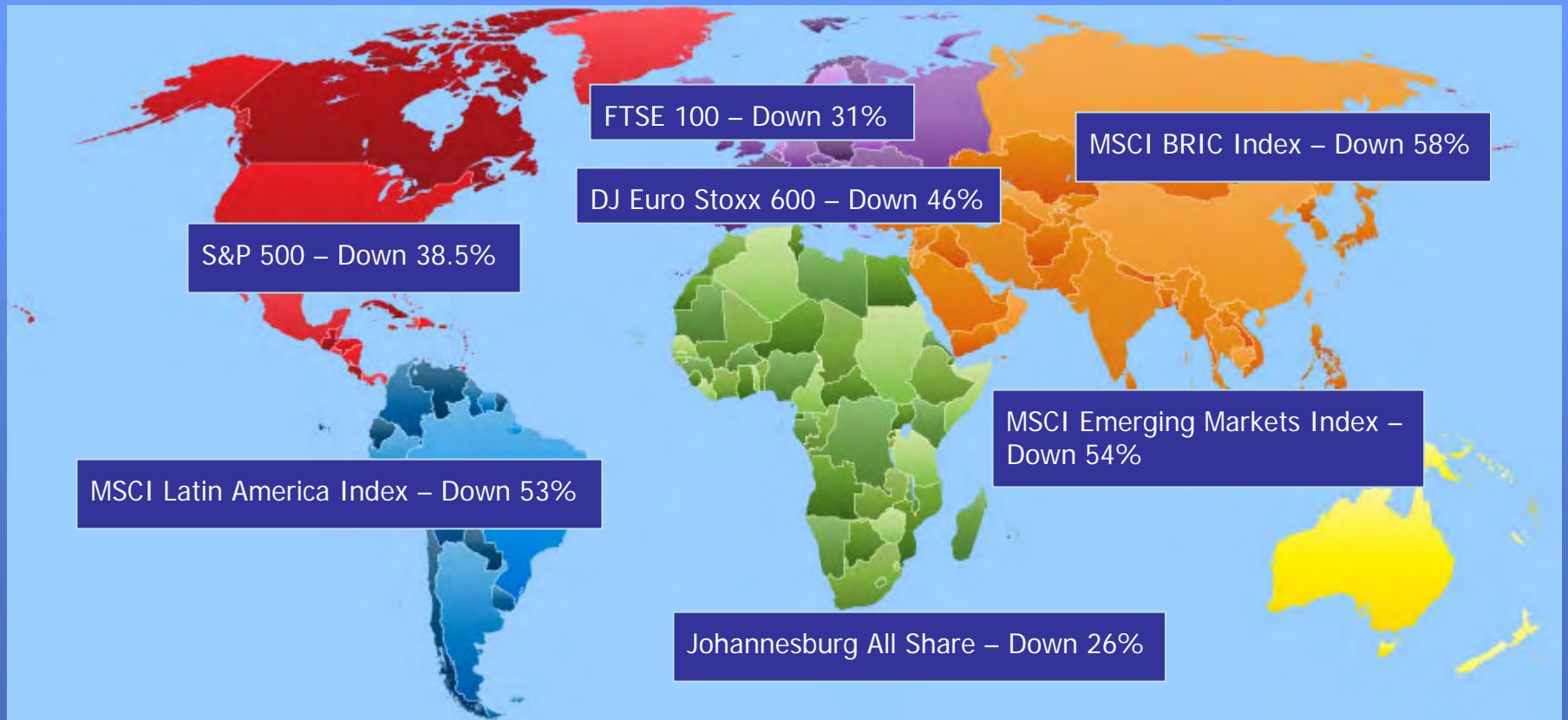
... and into 2009



2008 – No Place on Earth to Hide



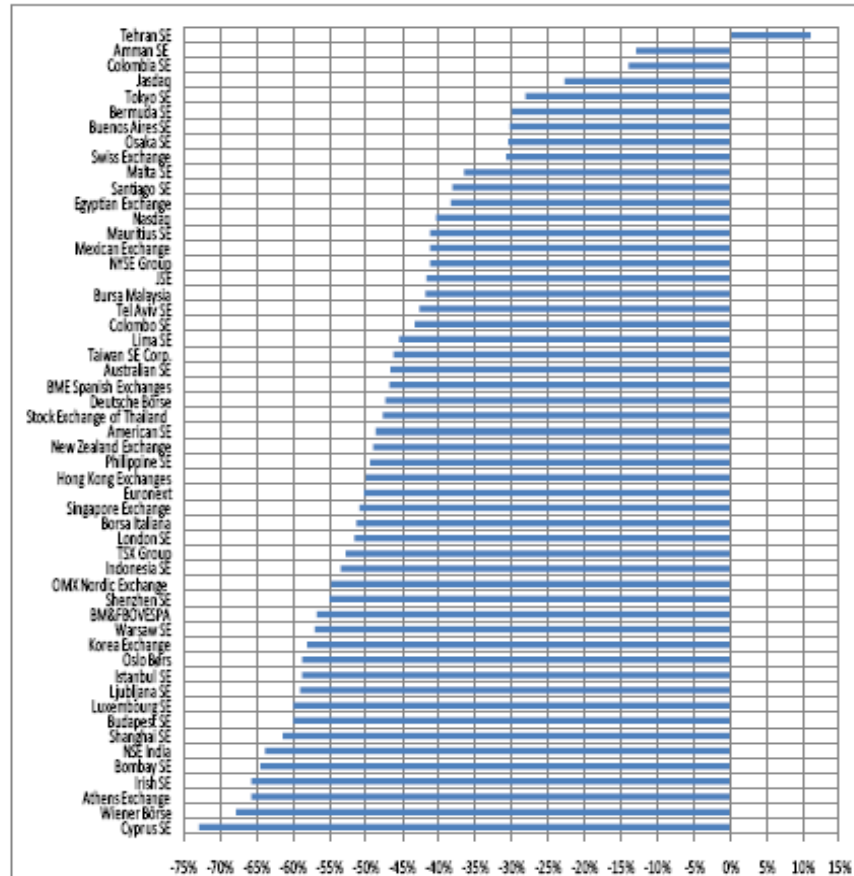
MSCI World Index – Down 42% in 2008



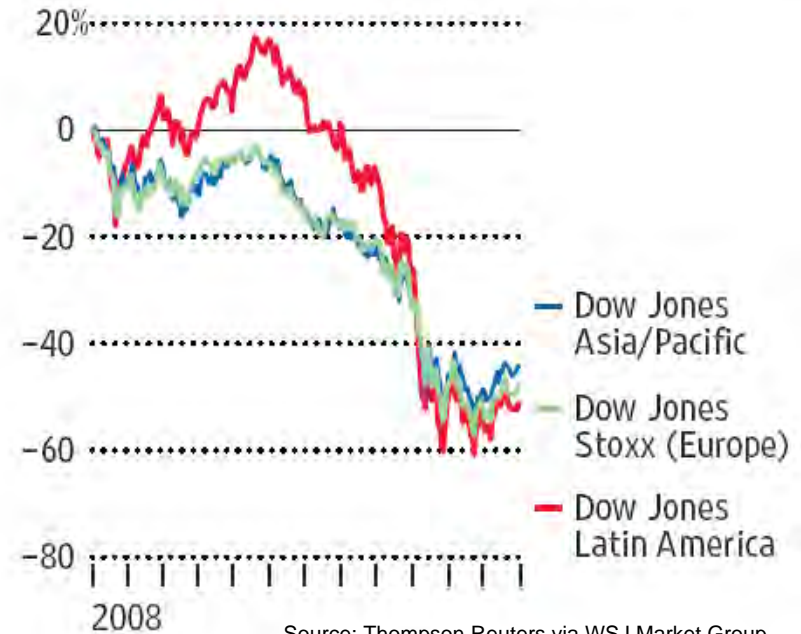
All Markets Feeling the Pain



Variations in 2008 domestic market capitalization by member – in USD
(comparison of December 2008 with December 2007)



Index performance in U.S.-dollar terms



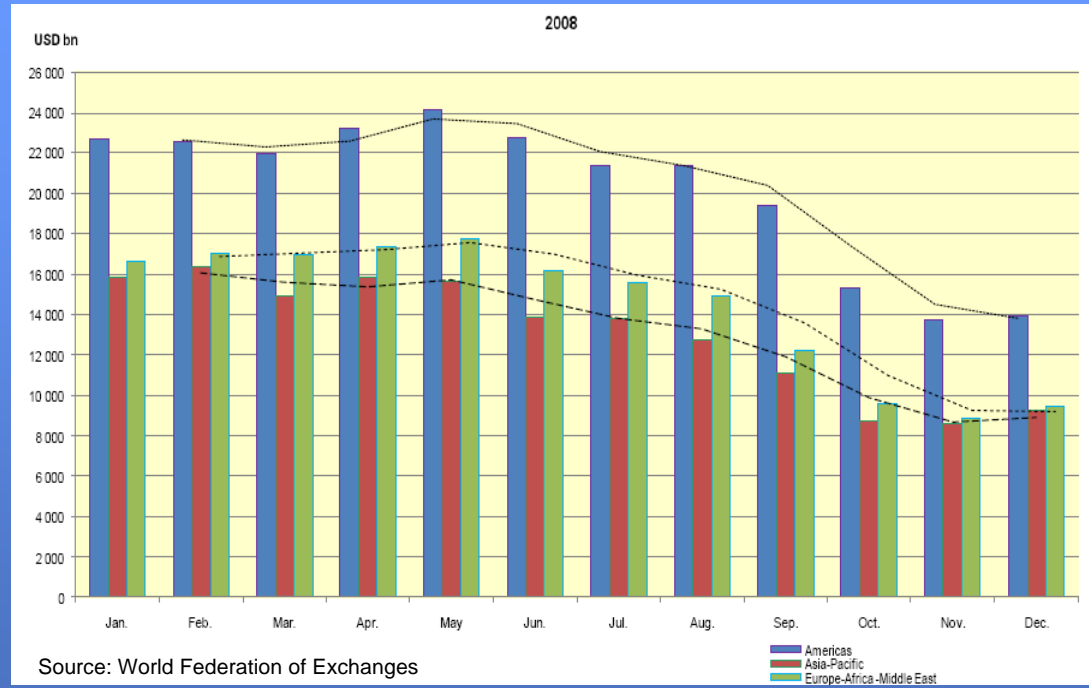
Source: World Federation of Exchanges



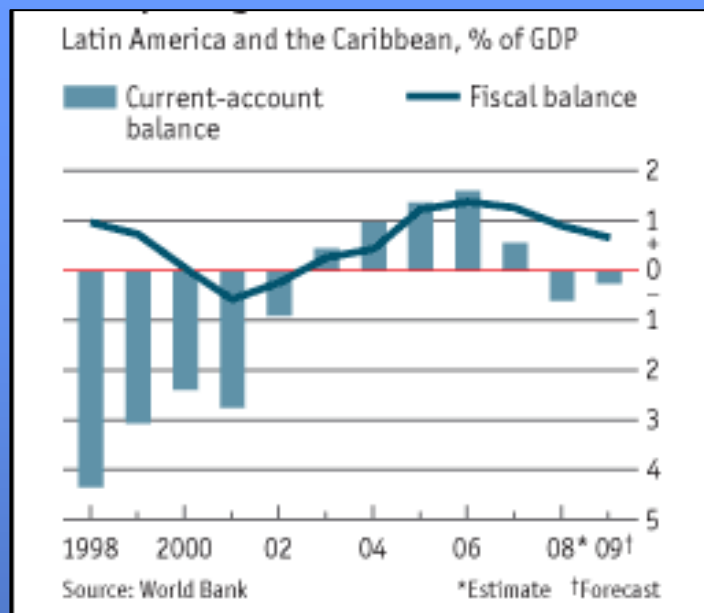
The ACSDA Region: Re-starting from Strength



Monthly evolution of domestic equity market capitalization in USD billion



Weathering the Storm



Many of the Americas' economies entered the slowdown with stronger fiscal and current-account balances than in the past.

Sovereign Debt Investment Ratings

Country	Moody's	S&P	Fitch	Average
Canada	Aaa	AAA	AAA	AAA
USA	Aaa	AAA	AAA	AAA
Chile	A2	A+	A	A
Barbados	Baa2	A-2	--	--
South Africa	Baa1	A+	BBB+	A-
Mexico	Baa1	BBB+	BBB+	BBB+
Brazil	Ba1	BBB-	BBB-	BBB-
Peru	Ba1	BBB-	BBB-	BBB-
Colombia	Ba1	BBB-	BB+	BB+
Panama	Ba1	BB+	BB+	BB+
Uruguay	Ba3	BB	BB-	BB-

Source: HSBC and Central Bank Data



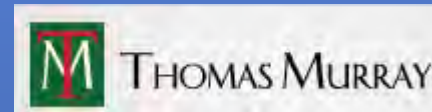
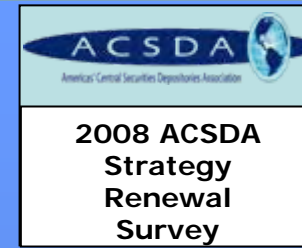
Better Times Ahead



ACSDA's 2008 Launch: 10th General Assembly, Panama

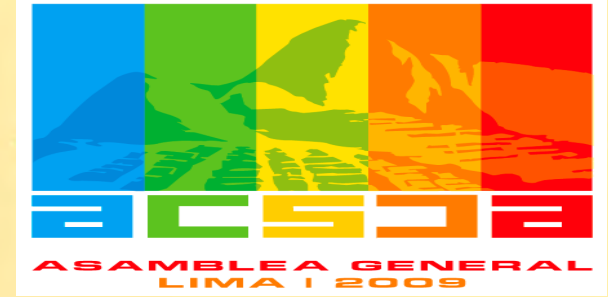


- Survey regarding ACSDA's Strategy Update
- 3 New Members that have contributed to ACSDA efforts: Barbados, Bermuda and Venezuela
- Participation of influential groups: ISSA, ECSDA, AGC, Thomas Murray, FIAB, SWIFT



ASSOCIATION OF GLOBAL CUSTODIANS

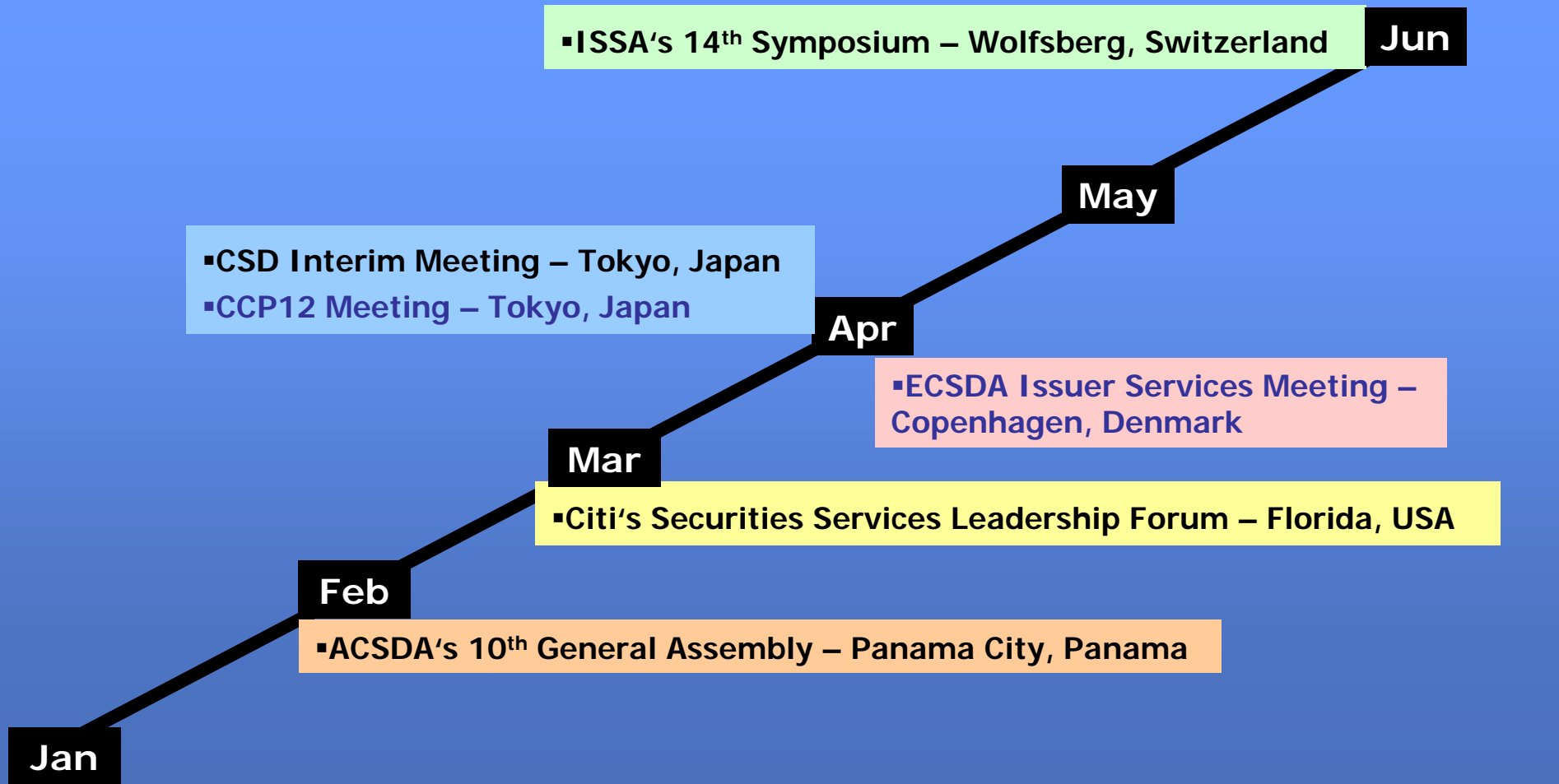




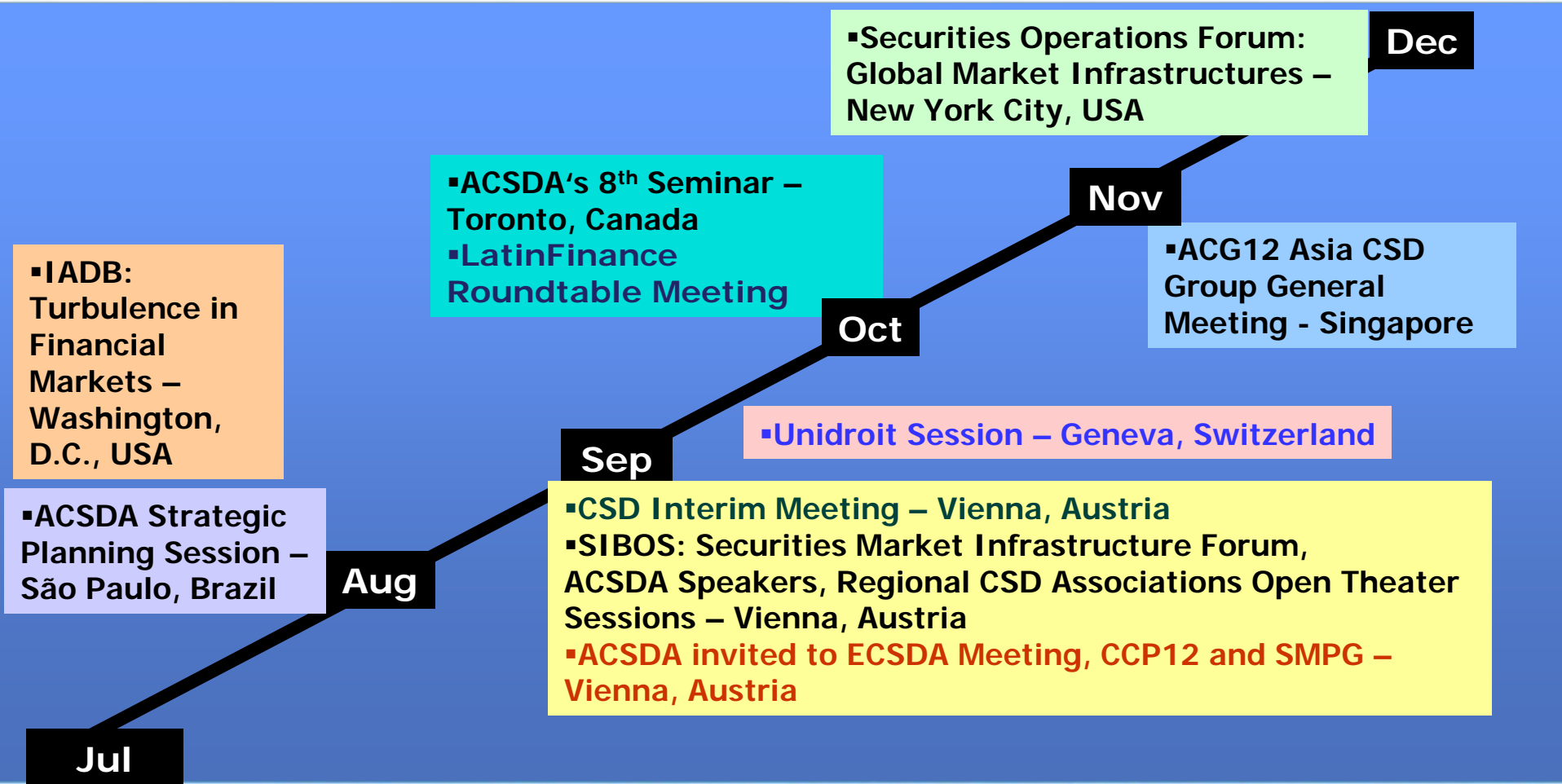
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ACSDA in 2008



ACSDA in 2008





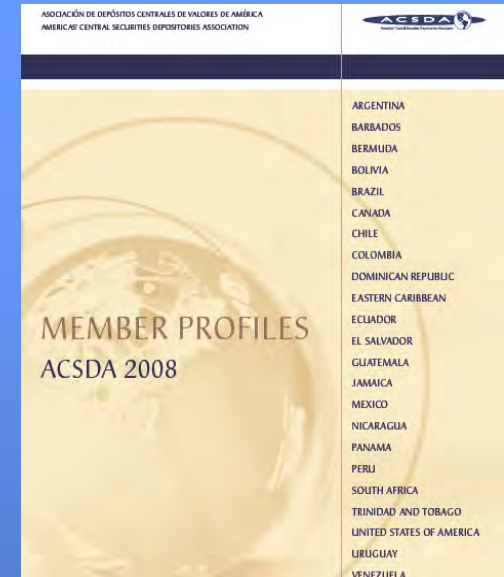
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ACSDA's Highlights



- 9 Executive Committee Meetings
- 2008 ACSDA Member Profiles
- ACSDA Issuer Services Survey
- Inside Reference Data Magazine article on Corporate Actions in Latin America
- LatinFinance Roundtable in Toronto



Inside Reference Data

LATINFINANCE[®]



Updating ACSDA's Strategic Plan



ACSDA Strategy Meeting Summary

On August 7 & 8, 2008 a sub-group of the ACSDA Executive Committee met in Sao Paulo Brazil to update ACSDA's Strategic Plan for presentation to the broader membership for their consideration and approval.

The group meeting in Sao Paulo was comprised of Mary Ann Callahan, Jorge Jaramillo, Francis Stenning, Amarilis Sardenberg, and Hector Anaya, with assistance from Bruce Butterill and Cecilia Humphrey.

The original strategic plan which has guided ACSDA's activities since 2005 and the feedback on current activities and new input provided by the ACSDA membership through the strategy survey were used as the primary inputs to the formulation of the revised 2008 plan.

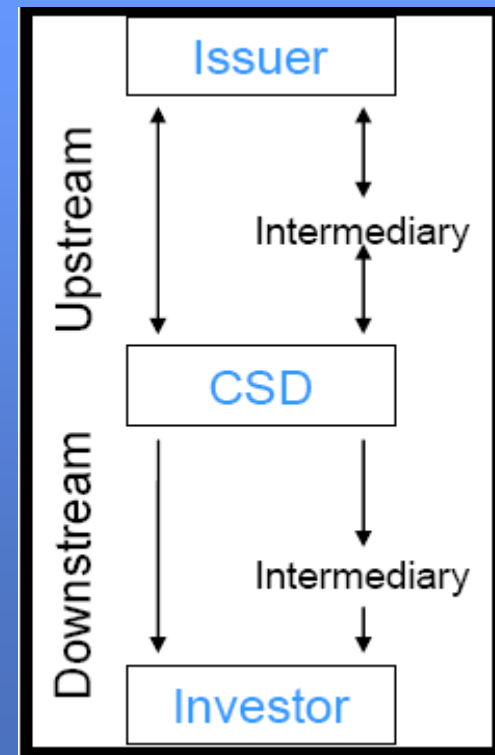
The following shows the original plan with the revisions developed during the meeting.



ACSDA's Issuers Services Survey



- In 2008, 20+ members embraced a major ACSDA survey targeting whether and how we as CSDs support issuers and agents, complementing our focus on intermediaries/investors.
- A partner to ECSDA's parallel study, inspired by 2008 European results presented in ECSDA's outstanding seminar in Denmark.
- Surveying what ACSDA CSDs are currently doing "upstream" to support issuers, as well as "downstream" for financial intermediaries and directly or indirectly, investors.
 - Also, how services are distributed and what communications formats are used.



ACSDA's Issuers Services Survey



- Found 4 main areas where CSDs' central role may be an advantage:
 - Corporate Actions, e.g., dividends, corporate reorganizations, related taxes
 - Information Services, e.g., registrar/shareholder services, statistics
 - Annual General Meetings and Proxy Voting
 - Other Issuer Services, e.g., national numbering agency role.
- A source for exploring new business opportunities
- Will be sharing our results first with ECSDA, and then at the Interim CSD meeting and CSD10 in Budapest this spring, toward extending research to other regional CSD associations.



ACSDA's 8th Seminar



8to Seminario Internacional de ACSDA.
Toronto Canadá.



ACSDA's 8th Seminar



Coming up in 2009



INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

3rd/4th Quarter 2009



ACSDA
Leadership Forum
Foro de Liderazgo
October 6-9, 2009

Dec

Nov

Oct

Sep



Sibos 2009 Hong Kong | 14 - 18 September

Aug


Jul

Jun



CSD 10
BUDAPEST
HUNGARY
May 20-22, 2009

May



Leadership Forum
April 27 - 29, 2009

Apr



Redefining the Landscape of
Payment Systems
April 7-10, 2009
Westin Grand Hotel, Cape Town, South Africa

Mar



ASAMBLEA GENERAL
LIMA | 2009

Feb

Jan





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- Francis Stenning, Treasurer
- Héctor Anaya, Working Committee Chair



Treasurer's Report



1. Budget Execution - 2008
2. Audited Financial Statements for FYE 2008
3. Budget – 2009
4. 2009 Membership Fee Proposal
5. Executive Committee Proposed Agreements



2008 Budget Execution



	2008		Difference
	Budget	Actual	
Annual Fee	3,000	3,000	0
Members	25	25	0
Source of Funds			
Income from membership	75,000	75,000	0
Discount on membership	(12,000)	(9,000)	3,000
Net Membership Fees	63,000	66,000	3,000
Interest income	2,500	2,758	258
Other income	0	0	0
Total Income	65,500	68,758	3,258
Use of Funds			
Part-Time Executive Secretary	36,000	34,000	2,000
Administrative Expenses & Other	1,500	3,648	(2,148)
Bank&Transfer Charges	1,500	1,644	(144)
Strategic Planning Expenses	5,000	0	5,000
Legal charges & Tax Advisor	5,500	51	5,449
Travel Expenses - Secretary & international Events	12,000	5,024	6,976
Working Committees	5,000	1,081	3,919
System Expenses - Web Page	10,000	5,744	4,256
Printing & Publishing Expenses	7,000	205	6,795
General Assembly Sponsorship	10,000	10,000	0
Total Expenses	93,500	61,397	32,103
Net Change	(28,000)	7,361	35,361



ACSDA's Financial Statements for FYE 2008



Income Statement	
For 12 months ended December 31, 2008	
Account	In US\$
Interest Income	2,758
Income from Conferences and others	0
Total Income	2,758
Executive Secretary	34,000
Administrative Expenses	3,648
Bank & Transfer Charges	1,644
Strategic Planning Expenses	0
Legal charges	51
Travel Expenses - Secretary & Support	5,024
Working Committees	1,081
System Expenses	5,744
Printing & Publishing Expenses	205
General Assembly Sponsorship	10,000
Total Expenses	61,397
NET INCOME <LOSS>	-58,639

Balance Sheet	
As of December 31, 2008	
Account	In US\$
Cash	107,698
Other receivables	6,000
Total Assets	113,698
Taxes	0
Payables	14,016
Total Payables	14,016
Capital as of Dec 2007	92,321
Income from Membership 2008	66,000
Retained loss	-58,639
Total Capital	99,682
Total Liabilities	113,698



Proposed 2009 Budget



	2008		2009
	Budget	Actual	
Annual Fee	3,000	3,000	3,000
Members	25	25	25
Source of Funds			
Income from membership	75,000	75,000	75,000
Discount on membership	(12,000)	(9,000)	(18,000)
Net Membership Fees	63,000	66,000	57,000
Interest income	2,500	2,758	1,000
Other income	0	0	0
Total Income	65,500	68,758	58,000
Use of Funds			
Part-Time Executive Secretary	36,000	34,000	36,000
Administrative Expenses	1,500	3,648	4,000
Bank&Transfer Charges	1,500	1,644	2,000
Strategic Planning Expenses	5,000	0	14,000
Legal charges & Tax Advisor	5,500	51	2,500
Travel Expenses - Secretary & international Events	12,000	5,024	5,000
Working Committees	5,000	1,081	0
System Expenses - Web Page	10,000	5,744	6,000
Printing, Translation & Postage Expenses	7,000	205	0
General Assembly Sponsorship	10,000	10,000	10,000
Seminar Sponsorship	0	0	10,000
Total Expenses	93,500	61,397	89,500
Net Change	(28,000)	7,361	(31,500)



Assumptions



Dues: No change.

Membership Income: No change as no new members.

Membership Discounts: Doubled the amount of 2008, as a possible increase in the number of request due to market conditions.

Interest Income: Dropped to about 1% of outstanding balances based on current international rates and trends.

Legal Expenses: Reduced.

Administrative Expenses: increased basically for External Audit of Financial Statements.

Strategic Planning Expenses: these are being allocated to be paid based on a program according to results.

Seminar Sponsorship Provision: similar support as for the Assembly Meetings.



2009 Membership Fee Proposal



Fee History:

Year	Membership Fee	Comments
2000	US\$ 3,200	
2001-2004	US\$ 2,000	
2005	US\$ 2,000	Minimum (US\$ 500)
2006	US\$ 2,000	Minimum (US\$ 750)
2007	US\$ 3,000	Minimum (US\$1,200)
2008	US\$ 3,000	Minimum (US\$1,500)
2009	US\$ 3,000	Minimum (US\$1,500)

Proposal:

- Membership fee for 2009
US\$ 3,000
- Discount
Max. 50%

Subject to approval of Executive Committee and according to the existing Discount Policy.



Executive Committee Proposed Agreements



- 1) Approve Financial Statements for 2008.
 - Apply 2008 losses to Capital Account
- 2) Approve the Proposed Fee Structure.
 - Annual Membership Fee US\$ 3,000
 - Minimum charge of US\$ 1,500 based on Discount Policy.
- 3) Approve Budget for 2009.
- 4) Approve the use of funds of the Association by the Executive Committee, considering that a minimum cash of US\$60,000 must be kept at all times.





- Mary Ann Callahan, President
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- Bruce Butterill, Executive Secretary
- Francis Stenning, Treasurer
- Héctor Anaya, Working Committee Chair



ACSDA's Organization



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President – Mary Ann Callahan (DTCC), Vice-President – Jorge Hernán Jaramillo (DECEVAL),
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Directors: Monica Singer (STRATE), Amarílis Prado Sardenberg (BM&FBOVESPA),
Fernando Yáñez (DCV), Mariano Novoa (CEDEVAL), Mark Weseluck (CDS),
Juan Carlos Falabella (CVSA)

Executive Secretary – Bruce Butterill



ACSDA Legal Committee



Members:

Chair: Javier Jara, DCV – Chile

- Efraín Carvajal, CVSA - Argentina
- Nora Rachman, BM&FBOVESPA – Brazil
- Eduarda Matos, CDS – Canada
- Maria del Pilar Jacome, DECEVAL – Colombia
- Rosario Fernández, LatinClear – Panama
- Magaly Martinez, CAVALI – Peru
- Maria Vermaas, STRATE – South Africa



ACSDA Legal Committee



Activities in 2008:

- Updated the *Survey & Comparative Study of the Legislation and Norms of ACSDA Member Countries* to include responses from:
 - o Bermuda Securities Depository (Bermuda)
 - o Caja Venezolana de Valores (Venezuela)
- Moved forward with the second version of the document entitled “The Importance of Integrating Processes of Clearance & Settlement in the Americas,” originally initiated by DECEVAL (Colombia).
- Unidroit Initiative follow-up:
 - o Reported on the main conclusions of meeting, held in Geneva, Switzerland between September 1 – 13, 2008. In 2009, it is expected that the Diplomatic Meeting will occur no later than September 2009.



ACSDA Legal Committee



Activities in 2008:

- Moved forward with the second version of the document, initiated by CAVALI (Peru) regarding recommendations of Corporate Governance Principles for Depositories.
- Have looked to collaborate with other ACSDA Committees on joint projects and/or provide any kind of assistance.



ACSDA Communications Committee



Members:

Chair: Monica Singer, STRATE – South Africa

- Bruce Butterill, ACSDA
- Tanya Knowles, STRATE – South Africa
- Rebecca Malekane, STRATE – South Africa
- Mary Ann Callahan, DTCC – USA
- William Cano, DTCC – USA
- Cecilia Humphrey, DTCC – USA



ACSDA Communications Committee



Activities in 2008:

- The Committee produced 3 editions of the ACSDA Newsletter:
 - o April 2008 – a special edition for the CSD Interim Meeting in Tokyo, Japan
 - o September 2008 – a special edition for SIBOS in Vienna, Austria
 - o December 2008 – a year-end edition
- The Newsletters support ACSDA efforts to showcase its recent activities, Members and upcoming events.
- The ACSDA Members Profile was updated and is available on the ACSDA website www.acsda.org. The profile provides a comprehensive overview of all ACSDA Members and is a great marketing and communication tool for the Association and its Members.



ACSDA Communications Committee



Plans for 2009:

- Continue to promote ACSDA both within the region and globally
- Increase communication between ACSDA and its Member countries
- Assist with raising ACSDA's profile at CSD10 in Budapest, Hungary
- Produce quarterly Newsletters
- Promote the General Assembly and the ACSDA Leadership Forum (ALF) to Members and the international community
- Continue to assist in ACSDA website communications
- Continue to support all ACSDA communications throughout 2009

We would like to thank all those who contributed to the activities of the Communications Committee throughout 2008 and encourage Members to contribute material going forward. We look forward to a fruitful 2009!



ACSDA Website Committee

www.acsda.org



Members:

- Webmaster and Chair: Javier Jara, DCV – Chile
- Bruce Butterill, ACSDA
- Alejandra Moncada, DCV - Chile
- Jorge Hernán Jaramillo, DECEVAL – Colombia
- Luis Jorge Pelayo, Indeval – Mexico
- William Cano, DTCC - USA
- Cecilia Humphrey, DTCC - USA



ACSDA Website Committee

www.acsda.org



Activities in 2008:

- Ongoing updates and enhancements to ACSDA's bilingual Website.
- Designed pop-ups and uploaded invitations, registration forms, agenda and general information in preparation for:
 - The 8th ACSDA Seminar in Toronto
 - 2009 General Assembly in Lima
- Uploaded and featured the new edition of ACSDA Member Profiles
- Promoted publication of 3 ACSDA Newsletters
- Began compiling key industry/regulatory reports and recommendations in order to set up a reference library on ACSDA website in 2009



ACSDA Website Committee

www.acsda.org



Plans for 2009:

- Promote the 2009 ACSDA Leadership Forum, Santiago, Chile
- Design a space within the website for an ACSDA Reference Library of key industry reports and recommendations
- Widen online collaboration tools, experimenting with wikis and blogs
- Make interactive forums available to ACSDA members in general and to its Working Committees
- Promote publication of ACSDA Newsletters and other ACSDA press coverage
- Publish reports and presentations related to ACSDA's partnerships with ISSA, World Bank, ECSDA and others
- Summarize the results of 2009 General Assembly and CSD10
- Announce and support registration for 2010 General Assembly



ACSDA Risk and Audit Committee



Members:

Chair: Jaime Villaseñor, Indeval – Mexico

- Rosana Verdi, CVSA – Argentina
- Walter Suarez, MERVAL – Argentina
- Reinaldo Cilurzo, BM&FBOVESPA – Brazil
- David Stanton, CDS – Canada
- Eduardo Cousiño, DCV – Chile
- Alfonso Parias, DECEVAL – Colombia
- Oliverio Prieto Cely, DECEVAL – Colombia
- Waldir Contreras, BVN – Guatemala
- Robin Levy, JCSD - Jamaica
- Luis Jorge Pelayo, Indeval - Mexico
- Jaime Gensollen, CAVALI - Peru
- Dale Connock, STRATE – South Africa



ACSDA Risk and Audit Committee



Activities in 2008:

- A report on operational risk management was created, considering the main international recommendations focused on Central Securities Depositories (CSDs).
- Exchange of information among the Members regarding the financial events of the year 2008.
- Exchange of information among the Members regarding the evolution of the IT infrastructure within the Members' CSDs.
- Assessment of risk when a new business line is implemented in a CSD.
- Expansion of the information database of relevant technical documents, including international recommendations, related to risk management and audit in CSDs.
- Continued to gather relevant statistical data for operations and risk levels within CSDs.



ACSDA Risk and Audit Committee



Plans for 2009:

- Having completed a report on operational risk management in 2008, the Committee will go deeper into the international recommendations pertaining to CSDs.
- Also, in the aftermath of the market meltdown, the Committee will analyze new regulations and recommendations which will impact the risk and audit procedures of CSDs and their clients.
- The Committee intends to establish contact with other CSD associations for the purpose of collaborating on risk management and audit issues.
- Produce a report on audit best practices for CSDs.
- Analyze and comment on international recommendations related to payments and securities settlement systems.



ACSDA CSD Links Committee



Members:

Chair: Arturo Navarro, Indeval – Mexico

- Efraín Carvajal, CVSA - Argentina
- Hugo Solano, DECEVAL - Colombia
- Iván Díaz, LatinClear – Panama
- Francis Stenning, CAVALI – Peru

2008 Member:

- Monique Moura de Almeida, BM&FBOVESPA – Brazil



ACSDA CSD Links Committee



Activities 2008:

- The pilot projects among FIAB Members have not been reactivated, nevertheless FIAB will be supporting bilateral linkages of its members.
- Bolsa de Santiago and Bolsa Mexicana de Valores have been working in an operative linkage. DCV and Indeval have already signed custody agreements.
- The model is a mixture of FIAB Model and a securities cross-listing model. It will be launching in the second quarter of 2009
- Operative and settlement procedures have been agreed as well as proprietary systems connection.



ACSDA CSD Links Committee



Plans for 2009:

- Present results of Chile-Mexico linkage and operative model at ALF in Chile.
- Collaborate with and support those institutions that wish to link with one another in the region.
- Share gained knowledge with all ACSDA Members and generate a database to be updated on the ACSDA website.



ACSDA CSD Links Committee



Plans for 2009:

- Develop a matrix of different legal, operations, tax and fee practices in order to harmonize cross-border links.
- Continue communication with FIAB, in order to get the latest updates regarding stock market linkage plans within the region.
- Collaborate with and support those institutions that wish to link with one another in the region.
- Share gained knowledge with all ACSDA Members and generate a database to be updated on the ACSDA website.



ACSDA Corporate Actions Committee



Members:

Regional Co-Chairs:

- David Hands, DTCC – USA (North America, Caribbean and South Africa)
- Julio Obregón, Indeval – Mexico (Central America)
- Luiz Felipe Paiva, BM&FBOVESPA – Brazil (South America)
- Eliana Sanchez, CVSA - Argentina
- Javier Aneiva, EDV – Bolivia
- Johann Lochner, CDS – Canada
- Jorge Hernán Jaramillo, DECEVAL – Colombia
- Abiola Streete, ECCSD – Eastern Caribbean
- Luis Alvarez, DECEVALE – Ecuador
- Jorge Moreno, CEDEVAl – El Salvador
- Gabriela Escamilla, BVN – Guatemala
- Claudio Arciniega, CAVALI – Peru
- Patricia Torrado, BVM – Uruguay



ACSDA Corporate Actions Committee



Activities in 2008:

- Support for the Issuer Services Survey
 - o Modification of the ECSDA questionnaire to better meet ACSDA's needs, while maintaining the core elements to facilitate comparison of results
 - o Produced the questionnaire in both in English and in Spanish.
 - o Distributed the Survey among ACSDA Members
 - o Tabulated the results
 - o Preliminary presentation of the results given at ACSDA's 8th Seminar at Toronto
- This work will provide a foundation for future collaborative work in this subject with ECSDA.



ACSDA Corporate Actions Committee



Plans for 2009:

- XBRL (Extensible Business Reporting Language) Survey
 - Impact on corporate actions processing
 - o Regional sub-groups will analyze the available information and will provide data and comments regarding this issue related to their markets
 - o Regional sub-groups will analyze the likely impacts of XBRL on corporate actions procedures
 - o Development of a summary report to be distributed among all Members
- Promote the results of ACSDA's Corporate Actions matrix and Issuer Services Survey at industry events.
- Continue to represent ACSDA in industry forums regarding corporate actions and asset servicing, including the new ISSA Asset Servicing Working Group.
- Help to represent the region in the global Securities Market Practice Group (SMPG) and, in countries where national SMPGs do not exist, encourage their formation.



ACSDA Leadership & Development Committee



Members:

Chair – Fernando Yáñez, DCV – Chile

- Neville Caines, BSD – Bermuda
- Mariana Brito, BM&FBOVESPA – Brazil
- Luciene Godoy, BM&FBOVESPA – Brazil
- Javier Jara, DCV – Chile
- Juan Carlos Arjona, DECEVAL – Colombia
- Marvin Edgardo Cerros, CEDEVAL – El Salvador
- Robin Levy, JCSD – Jamaica
- Katia Pomponio, Indeval – Mexico
- William Cano, DTCC – USA
- Cecilia Humphrey, DTCC – USA

2008 Members:

- Monique Moura de Almeida (chair) and Bianca Pereira, BM&FBOVESPA – Brazil
- Mark Weseluck and Elaine Reyes, CDS – Canada



ACSDA Leadership & Development Committee



Mission:

- Promote knowledge and information sharing
- Encourage greater understanding and compatibility among CSD Members
- Develop globally focused leaders within ACSDA
- Facilitate peer networking and career development for ACSDA Members
- Recruit wider Member participation within ACSDA and its committees

Activities in 2008:

- Surveyed ACSDA Members to identify key seminar topics of interest
- ACSDA's 8th Seminar Program – Supported CDS as host
- Encouraged ALF "2007 graduates" to participate in ACSDA Committees

Plans for 2009:

Support for next ALF 2009 in Santiago, Chile



ACSDA Information Technology Committee



Members:

Chair: Trevor Blake, ECCSD – Eastern Caribbean

- Alejandro Wyss, CVSA – Argentina
- Neville Caines, BSD – Bermuda
- Adina Saposnik, CDS – Canada
- Maria Mercedes Corral Strassman, DECEVAL - Colombia
- Gonzalo Diethelm, DCV – Chile
- Nelson Fernandez, DCV – Chile
- Javier Rivera, Indeval – Mexico
- Lorenzo Cortez, CENIVAL – Nicaragua
- Alberto Figari, CAVALI – Peru
- Manoj Puri, STRATE – South Africa
- Edward Volpe, DTCC – USA



ACSDA Information Technology Committee



Terms of Reference

Objectives:

- To identify and disseminate best practices amongst members' IT operations
- To encourage and facilitate cooperation and information-sharing between members on IT issues
- To keep under review developments in clearance and settlement and stock transfer applications
- To serve as a conduit for discussing experiences with IT systems

Plans for 2009:

- First meeting on February 25, 2009
- More to come!





- Mary Ann Callahan, President
- Jorge Hernán Jaramillo, Vice-President
- Bruce Butterill, Executive Secretary
- Francis Stenning, Treasurer
- Héctor Anaya, Working Committee Chair



ACSDA Member Milestones



- 5th Anniversary of Cevaldom Dominican Republic
- 10th Anniversary of CEDEVAL El Salvador
- JCSD Jamaica's 10th Anniversary
- 10th Anniversary of STRATE South Africa
- DCV Chile's 15th Anniversary
- BVM Uruguay clearing market trades for 10 years



ACSDA Member Milestones



- 5th anniversary of CDSX system at CDS Canada
- Trinidad and Tobago's TTCD operating for 5 years
- BM&FBOVESPA = BM&F + BOVESPA Services (CBLIC + BOVESPA)
- Bolsa Mexicana de Valores IPO, 5th Anniversary Mercado Global, and Indeval's new name:
 - S.D. Indeval Institución para el Depósito de Valores S.A. de C.V.
- DTCC's Depository Trust Company marks 35th year
- CETIP Brazil demutualizes



Personal Milestones



Marvin Cerros' (CEDEVAL) baby boy, Leonardo



Katia Pomponio's (Indeval) baby girl, Alessia

Alejandra Moncada's (DCV) baby boy, Cristián



Personal Milestones



Eduarda, CDS, celebrated her Call to the Ontario Bar ceremony on January 28, 2009



ACSDA's Friends Moving On



Roberto Gysin

Martha Fernandez



Monique
Moura de
Almeida

Bianca Pereira





Thank You!

