**CCMA - Advisory Council**

**January 27, 2022 – 11:00 AM Eastern/8:00 AM Pacific**

**Agenda**

1. ***Introductions***
2. ***Review/approve the Minutes of the meeting held on December 16, 2021***
3. ***PTM - Update/Discussion on***
   1. ***CDS Rebates – update***

1. ***Oversight Committee and PTM Project Update***
   1. ***Updated project timelines***
   2. ***Early Adopter testing update***
   3. ***Industry Testing update***
2. ***Questions***
3. ***Next Meeting February 24, 2022 at 11:00 AM ET***

**Post Trade Modernization and T+1 - Advisory Council**

**December 16, 2021 –** **Minutes**

1. ***Introductions***

Keith Evans of CCMA welcomed all to the CCMA - Advisory Council meeting. He asked that all members email their attendance at this meeting.

1. ***Review/Approve the Minutes from the November 4, 2021 meeting***

Keith reported that the Minutes from the last Advisory Council meeting, held on November 4, 2021, were distributed with the meeting package. There were no additions, subtractions or material corrections requested by members, therefore the Minutes of the meeting were approved as presented.

1. ***Update/Discussion on:***
   1. ***CDS Rebate –*** Keith said that CDS had previously reported that they had submitted responses to the CSA, and that a review was underway. However, due to the uncertainty of the PTM dates, this review is temporarily on hold until the project timelines become clearer.
2. ***Oversight Committee and Project Update:***
   1. **Project Timelines** - Keith reported that the project timelines have been delayed by CDS again. This is the fourth 1-3 month delay in the past 12 months. This latest delay means that Industry Testing will not begin before the second half of March 2022, while the Go Live date has been moved out to the first quarter of 2023. At the most recent CDS monthly meeting, CDS reported that their UAT – Cycle 1 was about 92% complete.
   2. **Industry Testing** – Keith reported that in terms of Early Adopter testing, Broadridge was continuing their testing with few reported problems. Kyndryl had reengaged their Early Adopter testing program, where some issues were being reported, but that progress was being made. Paramax had not yet reengaged to begin their Early Adopter testing.
3. ***Questions***

The above agenda items did not cover one additional question. One member asked about rumors out of the US that suggested that the SEC was not comfortable with the move to T+1, and was likely to ask the US T+1 working group to consider the move to T+0 instead. Keith reported that he had not heard those same rumors, but would follow up with contacts south of the border for comment.

1. ***Next Meeting***

The next meeting of the CCMA - Advisory Council will be scheduled for Thursday January 27, 2022 at 11:00 AM Eastern.

|  |  |  |
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| **In Attendance** | **Firm** | **Name** |
|  |  |  |
| X | CCMA | Keith Evans Chair |
|  |  |  |
|  | AMF | Francis Coche |
|  |  | Veronic Boivin Pednault |
|  |  | Corinne Lemire |
|  |  | Marie Elizabeth Lafleur |
|  |  | Herman Tan |
|  | AGF | Mike Kwok |
|  | AST Trust | Mark Cohen |
|  | Bank of Canada | Christian Belisle |
|  |  | Romain Hubner |
|  |  | Fuwad Siddiqi |
| X |  | Mishra Ridima |
|  |  | Daniele Costanzo |
| X |  | Andre Usche |
|  |  | Danika Cheff |
| X |  | Stefan Caputo |
|  | BCSC | Eric Thong |
|  |  | Rina Jaswal |
|  |  | Meg Tassie |
|  |  | Michael Grecoff |
|  | BMO | Kal Kawfik |
|  |  | Paul White |
|  |  | Keri Peacock |
|  | Broadridge | Mary-Beth Law |
| X |  | Doug Gifford |
|  |  | Henry DeLange |
|  |  | Peter Wilkinson |
| X |  | Mo Akinsanya |
|  |  | Sahil Duggal |
|  | Canaccord | Simon Witney |
| X |  | Sheera Badial |
| X |  | Brenda McIntyre |
| X | Casgrain | Pierre Mital |
|  | CDS | Margaret Reid |
|  |  | Nicolas Semenak |
| X |  | Joseph Chau |
|  |  | Lucy Mullins |
|  | CETFA | Pat Dunwoody |
|  | CFA Societies | Michael Thom |
| X | CIBC Mellon | Carol Revoredo |
| X |  | Louis Lesnika |
|  | CI Investment | Deborah Carlyle |
|  | Computershare | Donna McLaughlin |
|  | Credit Suisse | Wayne Cowel |
| X |  | Ester Park |
|  |  | Connie Tam |
|  |  | Lavkesh Raval |
|  |  | Sam Farrell |
| X | Desjardin | Pascal Deslauriers |
|  | Edward Jones | Paul Camarata |
|  |  | Danielle Thebodo |
|  | ETC | Dianne Graham |
|  | E&Y | Samantha Paisley |
| X | Fidelity | Stephanie Leblanc-Mchenry |
| X |  | Rob Argue |
| X |  | Carol Perrault |
| X |  | Dan Brennan |
| X |  | Peter Burns |
|  |  | John Little |
| X | FMFD | Matthew Latimer |
| X | Fundserv | Russ White |
|  | GMPRichardson | Andrew Burnett |
|  | Goldman Sachs | Anit Patel |
|  | Haywood | Peter Virvilis |
|  | IBM | Andrew Ledbury |
| X | IFDS | Grant Bellamy |
| X | IFIC | Pamela Egger |
|  | IIROC | Marsha Gerhart |
|  |  | Catherine Drennan |
|  | Leede/Jones | Jim Dale |
|  | Manulife Inv | Bill Devolin |
| X | Merrill Lynch - BofA | Doug Butters |
|  |  | Bruna Dipietro |
|  | National Bank | Nelson Dugre-Sasseville |
|  |  | Louis Philippe Pepin |
| X | Northern Trust | Domenic Sgambelluri |
|  | OSC | Aaron Ferguson |
| X |  | Franklin Lacroce |
| X | Paramax | Gary Stephenson |
| X |  | Allyn Howe |
| X | Questrade | Lulu Feng |
|  |  | Thao Kha |
|  | RBC-IS | Jill Morrison |
|  |  | John Riordon |
|  |  | Eunice Kang |
|  |  | Kerry Phippen |
|  | RBC-WM | Jason O’Born |
| X | RF Clearing | Joe Riga |
|  | Scotiabank | Mike Bieley |
|  | SS&C | Paul Skuriat |
| X | Statestreet | Denny Mendoca |
|  |  | Adrian Chicayah |
| X |  | Ivan Yang |
| X |  | Lynn Freedman |
|  | TD Bank | Michael Kenney |
|  |  | Geoff Baxter |
|  |  | Kevin Fraites |
|  |  | Tracey Randall |
|  |  | Elinor Young |
| X |  | James Mikelson |
| X |  | Rob Candido |
| X | Torstone | Mack Gill |
|  |  | Daniel Geddes |
| X |  | Dave O’Marra |
| X | Consultant | Barb Amsden |
| X |  | Tony Kalvik |