

## **T+2 Operations Working Group**

### **Agenda**

**December 15, 2015**

**3:30 PM Eastern - 12:30 AM Pacific**

1. Approval of the minutes from November 24, 2015 Michael/Domenic
2. Approval of OWG Mandate Michael/Domenic
3. Formation of the Mutual Funds sub Working Group Michael/Domenic
4. Mutual Fund sub Working Group (MFSWG) update Harry Gundy
5. Review of Issue Log Michael/Domenic
6. Other Business
7. Next Meeting January 13, 2016 at 2:00 PM ET/ 11:00 AM PT

### **Conference Details**

**Conference ID: 7312646#**

Local Dial-in 416-933-8665 Toll-free Dial-in: 1-888-402-9166

## **T+2 Operations Working Group**

### **Minutes of the meeting held on**

**November 24, 2015**

**2:00 PM Eastern**

Keith Evans of the CCMA welcomed all attendees to the meeting of the T+2 Operations Working Group.

#### **1 Approval of Minutes from November 3, 2015**

**Keith Evans**

Keith indicated that the minutes were previously circulated and that he had asked for comment to be emailed to him prior to the meeting. He said that no changes were requested. The minutes were unanimously approved as written.

#### **2 Discussion on Sub Working Groups**

**Keith Evans**

Keith provided background on what basis could a sub working group be established. He said that if there was a specific issue, or set of issues, all related to one segment of the industry or vendor/utility, then a sub working group could be set up to deal with those issues. Once the issues were dealt with, the recommendations would be brought back to the main working group for finalization. The sub working group would then be disbanded. He asked if there were any such recommended sub working groups required at this time. Harry Gundy, from FundServ suggested that one to deal with Mutual Funds was one possibility. Keith agreed that this was likely a situation that would benefit from a sub working group, and agreed to talk offline with Harry to determine the best way to create this working group in conjunction with CCMA, IFIC and FundServ. Likewise, Kim Barrett from L&T Infotech said that Insurance Seg Funds were another area that needed to have a sub working group.

#### **3 OEWG - Issues**

**Michael Holmes/Domenic Sgambelluri**

Domenic outlined the process that the OWG would follow to gather all of the necessary information needed to document an issue. Mike and Domenic walked through each of the pre mailed issues OWG – 001, 005, 007, 009, and 016. A very

good discussion was had on each issue. The appropriate level of detail was discussed and additions were considered.

Louis Lesnika from CIBC agreed to get feedback from the Securities Lending Association in terms of any legal issues that might need to be considered for the securities lending programs.

Kim Barrett from L&T Infotech agreed to document the specifics related to Insurance Seg funds for the next meeting.

#### **4 Review of Issue Log Michael Holmes/Domenic Sgambelluri**

Each of the Issues were reviewed and assigned to the following individuals to complete the first part of the Issue Template prior to the next meeting. All completed templates are to be forwarded to Keith Evans for packaging into the next meeting pre mail.

OWG – 002	Trade Funding	Mark Austin
OWG – 003	ETF Create/Redeem	William Trieu
OWG – 004	Derivatives	Roger Warner
OWG – 006	International Clients	Jason O’Born
OWG – 008	Dealing with reduced processing time prior to settlement	Sell side - Michael Holmes Buy side - Mark Austin
OWG – 010	Cross Border Transactions	Domenic Sgambelluri
OWG – 011	Capital/Collateral Impacts	Michael Holmes
OWG – 012	DP Matching	?????
OWG – 013	Mutual/Private/Pool Funds	Mark Austin
OWG – 014	VMU’s	Art Valdes
OWG – 015	Dematerialization	Keith Evans

OWG – 017	Physical Deposits	Keith Evans
OWG – 018	Fixed Income Issues	Keith Evans
OWG – 019	Buy in Executions	Johann Lochner
OWG – 022	Seg Funds (NEW)	Kim Barrett

## 5 Next Meeting

The next Operations Working Group meeting is scheduled for December 15, 2015 at 3:30 PM ET, 12:30 PM PT.

## 6 Other Business

Ebbe Kjaersbo of Simcorp offered to review internally with colleagues who went through the T+2 conversion in Europe for any lessons learned. He agreed to provide any feedback to Keith for distribution to the OWG.

Michael and Domenic thanked everyone for their attendance and the meeting was adjourned.

## Meeting of November 24, 2015

### List of Attendees

Raymond James Northern Trust	Michael Holmes (Co-Chair) Domenic Sgambelluri (Co-Chair)
AGF	Ali Jaffer
Alberta Inv Mgmt	David Austin
Bank of America	Christina Williamson
Bank of Canada	Christian Belisle
BCSC	Meg Tassie
	Barinder Sidhu
BBS Securities	Deborah Carlyle
	Chris Girard
BlackRock	William Trieu
BMO	Art Valdes

	Kevin Armstrong
	Rosemarie Stillie
	Sharon Trumbley
Broadridge Canada	Mary Beth Law
	Manprit Jhajj
	Theresa Blonde
	Mee Chee Beutal
Broadridge USA	Kratika Paliwal
Canaccord	Lynn Higgins
	Brenda McIntyre
Canada Stock Transfer	Tony Iervolino
CanDeal	Joe D'Alessandro
CCMA	Keith Evans
	Barb Amsden
CDCC	Roger Warner
CDS	Johann Lochner
	Anna Guercio
CIBC Mellon	Louis Lesnika
	Kerry Phippen
CIBC WorldMarkets	Joel Reid
Capco	Gary Teelucksingh
Computershare	Helen Lau
CGI	Nick van der Kroon
Connor Clark & Lunn	Mark Austin
Cormark	Eileen Conboy
Credit Suisse Canada	Jackie Chan
	Wayne Cowel
Fidelity Clearing	Jordan Diltz
FIS Finl	Kerry Lutes
	Diane Shepherd
FundServ	Harry Gundy
GMP	Joe Riga
	Harold Walton

	Diane Gomes
IBM	Amy Li
	Jim Pontikas
Infotech Financial	Kim Barrett
Jefferies	Dennis Jiu
Manulife	Andy Paukens
MD Finl Mgmt	Alan Riccardi
Morgan Stanley Canada	Dianne Duffy
National Bank of Canada	Natalie Roberge
	Carmelo Scifo
	Nelson Dugré-Sasseville
	Jean-François Desmarais
OSC	Aaron Ferguson
Paramax	Gary Stephenson
	Allyn Howe
PWC	Tony M Kalvik
RBC CM	Brian Calvert
RBC IS	Doug Allard
	Bruno Olivieri
	Osman Baig
	Louie Pantoures
	Hovig Saraphanian
	Rukshana Nanji
Scotiabank	Michael Bieley
	Darren Kwok
	Marc Pauze
	Frank Jocaitis
	Greg Moroz
SimCorp	Giles Anderson
	Ebbe Kjaersbo
SSandC	Bob Shaw
State Street	Denny Mendonca
	Maggie Salisbury



	Michael Pendergast
TD Waterhouse	Brandon Buckley
	Gustavo Garcia-Herreros
	Rob Candido
TMX – Equity	Joe Dutra
TMX Group	Mark Jarrett