



AGENDA

Evolving Landscape of CSDs: Navigating Challenges, Opportunities, and the Future of Post-Trade Infrastructures

Pre-Forum Day:

23d September 2025 (Tuesday)

Venue

13:00-13:30	Welcome Coffee	SADU Hotel
13:30-15:00	WFC Board Meeting*	<i>*This Event Is Exclusively Reserved for Member Associations of the World Forum of CSDs</i>
15:00-15:30	Lunch	
15:30-17:30	Parallel Meetings of the CSD Associations*	
17:30-18:30	Coffee & Cocktails	
18:30	Departure for Welcome Reception	Entrance to the Ritz-Carlton Almaty Hotel/SADU Hotel
19:00-21:00	Welcome Reception	Central State Museum of Kazakhstan <i>Accessible for All Forum Participants</i>

Day One:

24th September 2025 (Wednesday)

Venue

08:30-09:00	Registration and Welcome Coffee	The Ritz-Carlton Hotel, Foyer
09:00-09:30	Welcome Speech	The Ritz-Carlton Hotel, Ballroom
	<ul style="list-style-type: none">● Yedil Medeu – Chairman, WFC● Timur Suleimenov – Governor, National Bank of Kazakhstan● Madina Abylkassymova – Chairperson, Agency for Regulation and Development of Financial Market of Kazakhstan	

09:30-10:30	Opening Plenary Session Evolving Role of CSDs in Transforming the Global Financial Market Landscape Moderator: Martin Lawrence – Chief Commercial Officer, The Value Exchange Panelists: <ul style="list-style-type: none">● Abdulla Jaffar Abdin – President, AMEDA● Badiuddin Akber – Chairman, ACG● Bruce Butterill – Executive Director, ACSDA● Ekrem Arikan – Chairman, AECSD● Mark Gem – Chairman, ECSDA● Yedil Medeu – Chairman, WFC	The Ritz-Carlton Hotel, Ballroom
10:30-10:40	Group Photo	The Ritz-Carlton Hotel, Ballroom
10:40-11:10	Coffee Break	
11:10-11:20	Keynote Speech <ul style="list-style-type: none">● Yuji Yamashita – Principal Financial Sector Specialist, ADB	The Ritz-Carlton Hotel, Ballroom
11:20-12:20	Executive Panel Session I Diversification and Development of New Initiatives in the Post-Trade Industry Moderator: Bryan Pascoe – CEO, ICMA Panelists: <ul style="list-style-type: none">● Adil Mukhamejanov – CEO, KASE● Bandar Alkahail – Chief of Business Development, Edaa● Jan Willems – Head of Product Management Global Markets, Clearstream● Jesse Kagoma – CEO, CDSC Kenya● Samsul Hidayat – President Director, KSEI	The Ritz-Carlton Hotel, Ballroom
12:20-14:00	Lunch	The Ritz-Carlton Hotel, Restaurant at 28th floor
14:00-15:00	Panel Session I Settlement Efficiency: Strategies for Improvement Moderator: Hikmet Can Yilmazsoy – Head of Türkiye, Caucasus and Central Asia, Swift	The Ritz-Carlton Hotel, Ballroom

Panelists:

- **Anna Kulik** – Secretary General, ECSDA
- **Bruce Butterill** – Executive Director, ACSDA
- **Cornelia Dagdag** – Managing Director, DTCC
- **Jesus Sanchez** – Head of Settlement Services, SIX Group
- **Kevin Sampson** – President, Canada CDS

15:00-15:20	Keynote Speech	The Ritz-Carlton Hotel, Ballroom
	<ul style="list-style-type: none"> ● Sebastien Boitreaud – Lead Financial Sector Specialist, World Bank ● Giorgi Laliashvili – Senior Financial Sector Specialist with the Finance, Competitiveness and Investment Global Department, World Bank Group 	
15:20-15:50	Coffee Break	
15:50-16:50	Panel Session II	The Ritz-Carlton Hotel, Ballroom
	<p>Transformation of CSDs' IT Architecture</p> <p>Moderator: Abdulla Jaffar Abdin – President, AMEDA; CEO, Bahrain Clear</p> <p>Panelists:</p> <ul style="list-style-type: none"> ● Gerard Smith – Vice President and Head of Post Trade Solutions, Nasdaq ● Miguel Espinoza – Head of Capital Markets, Montran ● Hossein Mohammadi – Senior Technology Advisor, CSDI ● Natalia Tatarnikova – Chief IT Architect, NSD ● Bulat Nizamov – Director of Capital Markets Products, CMA 	
16:50-18:00	Free time	
18:00	Departure for Dinner	Entrance to the Ritz-Carlton Almaty Hotel/SADU Hotel
19:00-21:30	Dinner	Restaurant Koktobe Hall
21:45	Departure for the hotels	Restaurant's Parking Area

Day Two:
25th September 2025 (Thursday)

Venue

08:45-09:15	Welcome Coffee	The Ritz-Carlton Hotel, Ballroom
09:15-09:30	Plenary Speech <ul style="list-style-type: none"> ● Bryan Pascoe – CEO, ICMA 	The Ritz-Carlton Hotel, Ballroom
09:30-10:30	Executive Panel Session II The Future of CSDs: Embracing AI, Blockchain and Digital Assets Moderator: Mark Gem – Chairman, ECSDA; Chairperson of the Risk Committee, Clearstream Panelists: <ul style="list-style-type: none"> ● Alexandre Kech – CEO, GLEIF ● Stanley Chan – CEO, CMU OmniClear ● Gunsel Topbas – Co-founder and Fintech Practice Lead, Manifest Executive Consultancy ● Binur Zhalenov – Chief Digital Officer, National Bank of Kazakhstan 	The Ritz-Carlton Hotel, Ballroom
10:30-11:00	Coffee Break	
11:00-12:00	Panel Session III Bridging the Markets: Fostering Global Connectivity and Interoperability Moderator: Julia McKenny – CEO, ISSA Panelists: <ul style="list-style-type: none"> ● Alejandro Berney – President, ACSDA ● Anna Kulik – Secretary General, ECSDA ● Satoru Yamadera – Advisor, ADB ● Serge Christ – Head of Network Management, Clearstream ● Phillip Van Dine – Managing Director, Citi ● Pan Yongdong – Deputy General Manager, CSDC 	The Ritz-Carlton Hotel, Ballroom

12:00-12:20	Case Study Presentation I The Role of the Post-Trade Community in Advancing Sustainable Development <ul style="list-style-type: none">● Julie Wang – Director, Head of Corporate Strategy & Public Affairs Department, TDCC	The Ritz-Carlton Hotel, Ballroom
12:20-12:40	Plenary Speech <ul style="list-style-type: none">● Julia McKenny – CEO, ISSA	The Ritz-Carlton Hotel, Ballroom
12:40-14:00	Lunch	The Ritz-Carlton Hotel, Restaurant at 28th floor
14:00-14:20	Case Study Presentation II Building Efficient Risk Management within the PFMI Framework <ul style="list-style-type: none">● Pedro Gurrola-Perez – Head of WFE Research	The Ritz-Carlton Hotel, Ballroom
14:20-15:20	Panel Session IV Establishing Effective Business Continuity Processes to Mitigate Risks in the Post-Trade Industry Moderator: Panagiotis Kiziris – Director of Financial Market Infrastructure, Thomas Murray Panelists: <ul style="list-style-type: none">● Mark Gem – Chairman, ECSDA; Chairperson of the Risk Committee, Clearstream● Beverley Furman – Head of Operations and Change, CSD South Africa (Strate)● Haruna Jalo-Waziri – CEO, CSD Nigeria● Ani Makaryan – CEO, CSD Armenia● Sarah Tarawneh – CEO, CSD Jordan● Mikhail Novoselov – Executive Director, Freedom Broker	The Ritz-Carlton Hotel, Ballroom
15:20-16:00	Case Study Presentation III Data as an Asset: Sharing, Reporting and Monetization <ul style="list-style-type: none">● Setenay Yaganoglu – Director of Depository Services, Turkiye CSD (MKK)● Syed Asif Shah – Chief Information & Digital Officer, CDC Pakistan● Prashant Vagal, – Chief Operating Officer, NSDL	The Ritz-Carlton Hotel, Ballroom

16:00-16:30	Coffee Break	
16:30-16:45	Presentation WFC2027	The Ritz-Carlton Hotel, Ballroom
16:45-17:00	Closing Speech Yedil Medeu – Chairman, WFC	The Ritz-Carlton Hotel, Ballroom
17:00-18:20	Free time	
18:20	Departure for Dinner	Entrance to the Ritz-Carlton Almaty Hotel/SADU Hotel
19:00-22:00	Farewell Dinner	Restaurant Villa Dei Fiori
22:15	Departure for the Ritz-Carlton Almaty Hotel/SADU Hotel	Restaurant's Parking Area

Day Three:**26th September 2025 (Friday)****Venue**

08:30	Departure for Shymbulak Mountain Resort	Entrance to the Ritz-Carlton Almaty Hotel/SADU Hotel
10:00-15:00	Social Program	Shymbulak Mountain Resort
13:00-15:00	Lunch	Big Chefs Shymbulak Restaurant
15:00	Departure for the Ritz-Carlton Almaty Hotel/SADU Hotel/Novotel Almaty City Center Hotel	Medeu Cable Car Area