



Newsletter, 7 October 2021

Featuring:

The Importance of Opportunity

by Andrew Geggus, Head of Agency Lending Trading at BNP Paribas Securities Services,

Chair Global PSSL Mentorship Programme
&

Authentic Global Collaboration for Sustainable Finance

by Radek Stech, CEO, Global PSSL

Welcome to the Global PSSL Autumn Newsletter. History will view the beginning of this decade as a period of great change. Jolted out of apathy by a pandemic and the tangible consequences of climate change, we are all taking a fresh look at how we do things.

Here at Global PSSL, we have worked tirelessly with stakeholders to implement more transparent and sustainable working practices. Over the summer, we have published three important consultation papers that address some of the most fundamental practices in securities lending. And, more recently, we issued our revised *Global Principles for Sustainable Securities Lending* alongside seventeen opening signatories and look forward to welcoming more signatories in the coming months.

Dr Radek Stech
CEO, Global PSSL



Recent news

1. 5 October 2021 – Global PSSSL issued two progress reports and announces a review of its workstreams. [\[click here\]](#)
2. 30 September 2021 – Sumitomo Mitsui Trust Bank, Ltd became our second gold industry sponsor. [\[click here\]](#)
3. 14 September 2021 - Global PSSSL issued a draft forward-looking standard to embed sustainable securities lending in emerging markets. [\[click here\]](#)
4. 7 September 2021 - Revised Global Principles for Sustainable Securities Lending issued alongside opening signatories. [\[click here\]](#)
5. 29 July 2021 - Global PSSSL issued a draft forward-looking standard to strengthen sustainable finance with interconnected collateral. [\[click here\]](#)
6. 20 July 2020 - Global PSSSL issued recommendations for achieving greater transparency in the securities lending value chain. [\[click here\]](#)

Articles

The importance of opportunity

Every year, thousands of young adults leave school and university with grand dreams and aspirations of entering the world of finance, yet a few months later many find themselves lost with no job or not even an opportunity to continue to learn. Aspirations quickly turn to a feeling of despair and after each setback their confidence is chipped away. The reality is there are hundreds, if not thousands, of applicants for each graduate rotation spot, or entry level role and the difference between being successful or not can be as finite as one candidate going to a slightly higher rated university. I have seen people from all walks of life go on to achieve amazing things and perform at the very highest of levels, whether they went to the top universities or didn't attend university at all. It all comes down to finding the right opportunity.

That is why, with the help of Global PSSSL a group of industry participants is working on **creating a mentorship scheme** for those who perhaps would not have had as much access to the right employment and education opportunities. The aim will be to help with job application processes, interviews and general career advice for young adults who may not have access to anyone in finance or may need some help and guidance to jump-start their career.

We are all fortunate to be where we are and someone's background should not prevent them from reaching their full potential. We are trying to pay forward the advice and help we have received in our careers in the hope it can help theirs.



Andrew Geggus
Head of Agency Lending Trading
BNP Paribas Securities Services

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Authentic Global Collaboration for Sustainable Finance

By Dr Radek Stech, Founder and CEO of Global PSSL CIC

A level playing field is one of the most critical elements in the widespread adoption of sustainable finance. Organisations will only be willing to implement change if others agree, or are compelled by regulation, to work by the same rules. This simple fact is why Global PSSL remains committed to authentic international collaboration between all stakeholders. My use of the word 'authentic' here is grounded in reality and my own experience. **That experience taught me the difference between those who simply say the right thing and those who actually do the right thing.**

Authentic collaboration is key to the success of Global PSSL. We take data from industry, and guidance from the broader community of practitioners to develop forward-looking recommendations and market standards that drive this initiative forward. We then bring key stakeholders together through forums, working groups, and our esteemed college of advisors to build on the ideas that shape the securities lending sector and the broader sustainable finance agenda.

Authentic collaboration must be at all levels and between all stakeholders. As well as dealing with established players in the market, we also engage with smaller investors and the next generation through our incoming Global PSSL Mentorship Programme, where talented and ambitious newcomers to the securities lending sector will be given meaningful engagement time with experienced professionals.

Crucially, our sustainable finance agenda is focussed on the public interest in the first instance. We deliberately chose a not-for-profit legal structure for Global PSSL and have regulatory approval from The Office of the Regulator of Community Interest Companies. This strategic choice is an evidence of clear *authenticity* and provides an appropriate foundation to engage industry and the broader community of practitioners.

I was pleased with the acknowledgement afforded us by the Bretton Woods Committee, recently, when they announced the launch of our updated Principles. **The recognition of a truly global entity – one that represents leading political and industrial figures from around the world and puts impact above words– was praise indeed.**

These various examples demonstrate how Global PSSL is not simply global in terms of geography, but global in every aspect of our approach to sustainable finance.



Radek Stech
CEO, Global PSSL
Personal Member, The Bretton Woods Committee
