

GSCS Benchmarks & **GLOBAL** CUSTODIAN

WORLDWIDE CUSTODIAN SERVICES: INDUSTRY LEADERS FORUM

**The Barbican Centre, London, UK
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KEYNOTE ADDRESS:

Marshall N. Carter, chairman & ceo, State
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Conclusion

"...we need to work together more - much more - for the good of the global custody industry as a whole.

We need to build on the good work facilitated here in the U.K by Simon Thomas and the Global Securities Services Forum - which came together some time back when the SIB and the Bank of England sought our industry's expertise and opinions.....

...I believe global custodians can strengthen and foster one of the main engines of global growth - cross border investing - advance our own interests and that of global investors - and get "out in front of" and manage inevitable pressure for change and improvement in our industry.

As an old proverb suggests, the time is ripe.

If not *now - when?* And if we don't do this, *who will?*"

Marshall N. Carter

