



# Fall Forum 2025


September 7 – 9  
Four Seasons Hotel  
Baltimore, MD

## AGENDA AT A GLANCE

The dress code for the entire meeting will be Business Casual. Please no jeans or sneakers.  
All times and sessions are tentative and subject to change.

Sunday, September 7, 2025			
<u>Time</u>	<u>Meeting</u>	<u>Room</u>	<u>Floor</u>
1:00 – 3:30 PM	<b>Board of Directors Meeting &amp; Lunch</b> Limited to Board of Directors only.	Marine	2nd
2:30 – 3:30 PM	<b>Co-Chair Meeting</b> Limited to Co-Chairs only.	Grand Ballroom B	2nd
3:30 – 4:00 PM	<b>Networking Break</b>	Grand Ballroom B	2nd
4:00 – 5:00 PM	<b>Board of Directors &amp; Co-Chair Meeting</b> Limited to Board of Directors and Co-Chairs only.	Grand Ballroom B	2nd
5:00 – 6:30 PM	<b>Cocktail Reception</b> All attendees welcome!	Splash Terrace	4th
Monday, September 8, 2025			
<u>Time</u>	<u>Meeting</u>	<u>Room</u>	<u>Floor</u>
8:00 – 9:00 AM	<b>Breakfast</b>	Grand Ballroom A	2nd
9:00 – 10:35 AM	<b>General Session</b>	Cobalt I & II	2nd
9:00 – 9:10 AM	<b>Message from the Chair</b> <i>Rich Robinson, Bloomberg</i>		
9:15 – 10:00 AM	<b>Private Markets' Impact: Changing Operational Demands in the Rise of Private Equities &amp; Private Credit</b> <i>Moderator: Tony Brownlee, President &amp; Partner, Kingland Kirke Cushing, Partner, DIACSUS</i> <i>Taylor Fowler, Enterprise Product Strategy &amp; Partnerships for Private Markets, Bloomberg</i> <i>Michael Winnike, Managing Director, Clearing &amp; Securities Services Strategy &amp; Market Solutions, DTCC</i> Join us for a dynamic panel discussion on <i>Private Markets' Impact: Changing Operational Demands in the Rise of Private Equities &amp; Private Credit</i> . Experts will explore key trends in investment behavior, the growing demand for private market products, and the potential shift away from traditional listings. We'll examine the operational and regulatory challenges facing financial services firms, including data and risk management, adapting to evolving regulations, and ensuring scalability and compliance. The panel will also address issues like stale data in private markets and the role of market data providers in keeping information current. Don't miss this opportunity to gain insights into how firms can stay ahead in a rapidly changing landscape.		
10:05 – 10:35 AM	<b>Protecting Critical Data: The Underlying Principle of Responsible AI Adoption in Finance</b> <i>Moderator: Brian Hunt, COO Commercial Organization, Symphony</i> <i>Sebastian Gehrmann, Head of Responsible AI, Bloomberg</i> <i>Adrian Murray, Head of Product, PRS Data &amp; Feeds, LSEG</i> <i>Mark Sutura, VP Enterprise Sales, Seclore</i> As financial institutions explore the transformative potential of generative AI, ensuring responsible implementation is critical. This panel will examine how organizations can leverage tools like large language models while safeguarding sensitive data and maintaining regulatory compliance. Panelists will share insights on balancing innovation		

with robust data governance, addressing risks such as data leakage, model hallucinations, and third-party vulnerabilities. Attendees will gain practical strategies for deploying AI responsibly, with a focus on access controls, regulatory alignment, and protecting intellectual property.

10:35 – 11:00 AM	<b>Networking Break</b>	Cobalt Foyer	2nd
11:00 – 11:45 AM	<b>Focus Session I</b> <ul style="list-style-type: none"> <li>Accelerated Settlements for the EU &amp; UK (T+1 in 2027)</li> </ul> <i>Moderator: Aruna Parthiban, Goldman Sachs</i> <i>Paul Bishop, JP Morgan Chase</i> <i>Kirsten Robbins, ICI</i> <i>Bob Stewart, DTCC</i> As global markets move toward shorter settlement cycles, the EU and UK are preparing for a transition to T+1 by October 2027. This session will explore the regulatory, operational, and technological implications of accelerated settlement across European jurisdictions. Moderated by Aruna Parthiban, the panel will feature insights from DTCC and ICI leaders, drawing on lessons from the North American transition and recent ESMA consultations.	Cobalt I & II	2nd
11:50 AM – 12:20 PM	<b>Working Group/Forum Session I</b> <ul style="list-style-type: none"> <li>Technology</li> </ul>	Cobalt I & II	2nd
12:20 – 1:15 PM	<b>Lunch</b> <i>Sponsored by:</i> 	Grand Ballroom A	2nd
1:15 – 2:00 PM	<b>Working Group/Forum Session II</b> <ul style="list-style-type: none"> <li>Reference Data &amp; Standards</li> <li>Broker/Dealer</li> </ul>	Cobalt I Cobalt II	2nd 2nd
2:05 – 3:05 PM	<b>Working Group/Forum Session III</b> <ul style="list-style-type: none"> <li>Derivatives</li> <li>Settlements</li> </ul>	Cobalt I Cobalt II	2nd 2nd
3:05 – 3:30 PM	<b>Networking Break</b>	Cobalt Foyer	2nd
3:30 – 5:00 PM	<b>Working Group/Forum Session IV</b> <ul style="list-style-type: none"> <li>Corporate Actions</li> </ul>	Cobalt I	2nd
5:00 – 6:30 PM	<b>Cocktail Reception</b>	Grand Ballroom Foyer	2nd



# Fall Forum 2025

September 7 – 9  
Four Seasons Hotel  
Baltimore, MD

## Tuesday, September 9, 2025

<u>Time</u>	<u>Meeting</u>	<u>Room</u>	<u>Floor</u>
8:00 – 9:00 AM	<b>Breakfast</b>	Grand Ballroom A	2nd
9:00 – 10:35 AM	<b>General Session</b>	Cobalt I & II	2nd
9:00 – 9:45 AM	<b>Navigating the Stablecoin Landscape: Regulation, Innovation, &amp; Market Dynamics</b> <i>Moderator: Roy Ben-Hur, Managing Director, Deloitte</i> <i>Susan Gault-Brown, Partner, A&amp;O Shearman</i> <i>Simon Letort, Head of Strategic Initiatives, Digital Asset</i> <i>Thomas Sullivan, Managing Director, Head of Business Development for Digital Assets, Societe Generale</i> Stablecoins have emerged as a pivotal innovation bridging the gap between traditional currencies and digital assets. The passage of the GENIUS Act in July 2025 marked a key moment for financial institutions navigating the stablecoin ecosystem, establishing the first comprehensive federal framework for payment stablecoins in the United States. This panel will examine the opportunities and implications of stablecoin adoption for operational strategy, risk management, and compliance, offering insights into how firms can adapt in a rapidly evolving digital asset landscape.		
9:50 – 10:35 AM	<b>Beyond the Bell: Operationalizing 24x5 Trading in U.S. Markets</b> <i>Moderator: Paul Preisser, Head of AMER OCRM, BNP Paribas</i> <i>Paul Bishop, Executive Director, JPMorgan Chase &amp; Co.</i> <i>Jessica Crosson, Director of Product Management, Asset Services, DTCC</i> <i>Anthony Macchiarulo, Assistant VP, Financial Services Operations &amp; Assistant General Counsel, SIFMA</i> As the industry moves toward extended trading hours, operations teams are at the forefront of enabling resilient, efficient, and scalable post-trade processes. This panel will explore how firms are adapting their workflows, controls, and infrastructure to support near-continuous trading. With DTCC's NSCC and major exchanges advancing toward 24x5 trading, panelists will discuss how infrastructure modernization, clearing guarantees, and industry collaboration are reshaping the trading day—and what it means for global market access and resiliency.		
10:35 – 11:00 AM	<b>Networking Break</b>	Cobalt Foyer	2nd
11:00 AM – 12:00 PM	<b>Focus Session II</b> <ul style="list-style-type: none"> <li>Corporate Actions on Digital Assets</li> </ul> The evolution of digital assets along with the regulatory/legislative progress is rapidly transforming how financial institutions process critical corporate actions / shareholder events. Traditional corporate actions—including dividend distributions, voting rights execution, and capital reorganizations—are increasingly migrating from manual, error-prone processes to automated blockchain implementations that enhance operational efficiency. Additionally, "Crypto Action Data" represents a new form of corporate action specific to digital assets that needs to be incorporated into the evolution of traditional corporate action processing. Join the corporate actions working group, regulatory and the digital asset forum as they discuss the topic and begin to propose industry solutions.		
12:00 – 1:00 PM	<b>Lunch</b>	Grand Ballroom A	2nd