

Agenda



Fall Forum
October 8 & 9, 2026
Rosen Shingle Creek Hotel, Orlando, FL

Corporate Actions

Mission Statement:

The Corporate Actions Working Group mission is to examine business processes throughout the life cycle of a corporate action. Our goal is to define standards for the U.S. market and examine variances with global market practice for the purpose of harmonizing corporate action messaging standards and move toward increasing automation and achieving greater STP throughout the industry.

The working group recommends enhancements/modifications to the ISO corporate action message standards to ensure they meet the needs of the market. The working group is also the forum for discussing and recommending enhancements to business processes and collaborating with other industry groups in addressing new business processes within corporate actions.

Executive Sponsors:

Steven Gale - Northern Trust Company
Matthew Schill - DTCC

Co-Chairs:

Jennifer Baker - BNY Mellon
Quinnie Luong - Fidelity Corporate Actions Solutions
Steve Sloan - DTCC

Agenda:

1. Executive Board Update
2. DTCC Update
3. SWIFT Update
 - a. SWIFT Release for 2026 (delayed)
 - b. SWIFT SR 2027 change requests
4. Proxy subcommittee discussion
5. NOAC Option Ordering – continue the discussion
6. AOB

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Derivatives

Mission Statement:

The mission of the Derivatives Working Group is to work in conjunction with the AMF and other industry groups to create market practice standards around derivatives processing, focusing on trade notification, reconciliation, collateral movements, and interest payments (resets).

Executive Sponsors:

Michael Burg, State Street Corporation
Ky Dong, Franklin Templeton

Co-Chairs:

Jake Daly-Leonard, Meradia
Michael Guerriero – State Street Corporation
Andreas Ljungkvist – OSTTRA
Brian Manning – Fidelity Investments
Stephen White MFS Investment Management

Agenda:

1. Exchange Traded Derivatives – Creation of new Tags & Flag
2. Total Return Swaps – Creating communication standards for re-rates
3. OTC Corporate Actions – creating guidelines for processing standards
4. SEC FDTA Impact – Impact of Financial Data Transparency Act on OTCs
5. Open Wuestions

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Focus Session: Partial Settlement

Focus Session to work on developing the Partials Market Practice.

Executive Sponsors:

Jason Brasile - State Street Corporation

Co-Chairs:

Gary Heald - Loomis, Sayles & Company, L.P.

Yan Li - Brown Brothers Harriman

Shereef Zedan - Northern Trust Company

Agenda:

1. Review of Partials Business Case
2. Review of DTCC Modernization – Partials Process
3. Open Discussion on Partials Market Practice

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Margin & Collateral

Mission Statement:

The mission of the Margin and Collateral Working Group is to provide subject matter expertise and thought leadership to members including regulatory jurisdiction rules and timelines. Key focus areas include operational best practices for collateral management processing, and messaging standards covering collateral calls, dispute resolution, margining, and asset movement/ segregation supporting all collateralized instruments.

Executive Sponsors:

Michael Burg - State Street
Ky Dong – Franklin Templeton

Co-Chairs:

Wayne Forsythe - State Street
John Montgomery - Vanguard
Eric Jobu - Northern Trust

Agenda:

Tokenized Collateral: From Pilot Programs to Industry Adoption

Tokenization has moved beyond proof-of-concept and into real-world market testing, with initiatives led by organizations such as DTCC, global asset managers, custodians, and market infrastructure providers

Round Table Discussion with Matt Ducie, DTCC Executive Director, Digital Assets

1. Tokenization promises increased asset mobility, what does that mean for the market and collateral operations
2. Why should firms care about bringing collateral operations on-chain
3. Investor benefits in a tokenized/ on-chain world

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Private Markets

Mission Statement:

The mission of the Private Markets Forum is to effectively address the evolving needs of Private Markets operational efficiency, especially in light of regulatory shifts and broader investor access, ISITC's forum on this topic should be structured to tackle both data integrity and technology enablement, including AI applications.

Executive Sponsor:

Richard Robinson - Bloomberg

Co-Chairs:

John Blair - Goldman Sachs

Tony Brownlee - Kingland

Thomas Dunlap - DIACSUS

Shaun Hodge - UMB

Agenda:

1. Accomplishments to date in our inaugural year – Thomas Dunlap
2. Spotlight topic: Asset Identifiers and Functional Impacts – Alfred Lacson (JPM Chase) and Shaun Hodge
 - a. Challenges in creation and maintenance
 - b. Patterns and themes from clients on their data needs
 - c. Risk management and efficiency for operations
 - d. Opportunities for the industry and value-add outcomes
 - e. Whitepaper deliverable
3. Moving into 2027 – the Co-Chairs
 - a. Process checkpoint: growing the PMF, frequency of our meetings, etc.
 - b. Discussion on next set of focus topics for the PMF, such as:
 - i. Data management neutrality
 - ii. Standards adoption
 - iii. Regulatory and other industry engagements

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Reference Data & Standards

Mission Statement:

The Reference Data & Standards Working Group advances critical discussion on issues impacting financial instrument and market participant reference data within the trade lifecycle and works with other industry groups and participants in developing and promoting market practice standards.

Executive Sponsors:

Kristin Hockstein - LSEG
Matthew Schill - DTCC

Co-Chairs:

Tom Baldinger - Bloomberg
Shannon McDonough - State Street Corporation
Peter McNally - CUSIP Global Services
Cristina Medina - US Bank

Agenda:

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|---|-----------------------|
| 1. Welcome and RD&S Updates | Co-Chairs |
| 2. Guest Speaker – Dan Huscher, Lukka, Inc. / Co-Chair, Digital Assets Forum
Presentation - <i>"Digital Assets & the Evolving Security Master"</i> | |
| 3. Audience Q&A and Discussion | Dan / Co-Chairs / All |
| 4. Closing & Next Steps / AOB | Co-Chairs / All |

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Repo Clearing

Mission Statement:

In alignment with ISITC's broader mission statements, this focus group is committed to promoting industry-wide collaboration and innovation in post-trade repo operations. By bringing together diverse stakeholders, the group seeks to elevate standards, encourage transparency, and drive the adoption of best practices throughout the repo clearing ecosystem. Our approach is guided by the principles of continuous improvement, knowledge sharing, and proactive engagement with evolving market and regulatory trends, ensuring that members are well-equipped to navigate current and future challenges in the post-trade environment.

Executive Sponsor:

Mike Burg – State Street Corporation

Co-Chairs:

Thomas Granelli - Access Fintech
Ajit Kulkarni - AKONCEPT Consulting Americas LLC
James Strachan - State Street Corporation
Neil Taylor - OSTTRA
Mark Willoughby - American Century Investments

Agenda:

From Order Processing to Clearing & Settlement: A Cross-Chain View of U.S. Treasury Clearing — expert views from OMS, middleware/credit, fintech, and clearing engine practitioners tracing US Treasury trades end-to-end.

As firms prepare for the expanded U.S. Treasury central clearing mandate, no single desk owns the full picture of how a trade actually moves from order execution to settlement. Each function typically sees its own slice of the process and hands off to the next without full visibility into what happens further up or down the chain.

This workshop brings together practitioners from each link in that chain: the OMS (Charles River/Aladdin), the middleware and credit limit hub layer (OSTTRA), the fintech and exception management layer (Access FinTech), and the clearing engine itself (FICC), to walk through the workflow from start to finish. Rather than treating each system as a black box, the session will trace a trade step by step: how it's captured and routed at the OMS, how credit and risk checks gate it in the middleware layer, how matching and exceptions are surfaced and resolved in the fintech layer, and how novation and margining are handled by the clearing engine, and how it drives settlement through Fedwire and its clearing bank.

The goal is to build a shared view of the full processing chain, understanding the piping in the middle that connects these systems and not just the endpoints, so that participants can identify where handoffs are fragile, where data or timing gaps exist, and where firms still have integration or operational work to complete ahead of compliance deadlines.

Moderator: James Strachan – VP Custody Product Manager, State Street
Neil Taylor – Head of Securities Finance Solution Design, OSTTRA
Chris Daur – Head of Global Markets, Access Fintech
Brian Disken – Executive Director & Head of Treasury Product, DTCC

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Settlements

Mission Statement:

The mission of the Settlements Working Group is to define best practices for the communication of settlement instructions and confirmation messages for all securities-related financial instrument types; third party and bank for foreign exchange transactions; collateral messaging and currency movements. This group works collaboratively with other industry and ISITC working groups.

Executive Sponsor:

Jason Brasile - State Street Corporation

Co-Chairs:

Gary Heald - Loomis, Sayles & Company, L.P.

Yan Li - Brown Brothers Harriman

Shereef Zedan - Northern Trust Company

Agenda:

1. SWIFT 2026 & 2027 Change Requests
2. Updates from ISO 20022 Payments Task Force
3. Update on Comps & Claims sub group
4. Any other business