TMX CDS & ACSDA | TORONTO

WFC2027

WFC 2027 & 29th ACSDA General Assembly Program

Dates: April 19, 20, 21 2027

Location: The Ritz-Carlton Hotel Toronto

Dress code: Business casual

Monday, April 19, 2027, Morning – ACSDA and Regional Association Members Only

8:00 – 09:00	**Welcome Coffee** Coffee and registration at the reception foyer
09:00 – 10:30	**WFC Board Meeting** MEMBERS AND INVITED GUESTS ONLY
10:30 – 11:00	**Coffee Break & Networking**
11:00 – 13:00	**ACSDA Official General Assembly** MEMBERS ONLY CSD ASSOCIATION MEETINGS MEMBERS AND INVITED GUESTS ONLY
13:00 – 14:20	**Lunch**

Monday, April 19, 2027, Afternoon – WFC Begins

14:20 – 14:40

Welcome and WFC 2027 Conference Kick off

Alejandro Berney – ACSDA President
Kevin Sampson – ACSDA Vice-President and CDS President
Dr. Ekrem Arikan – WFC Chair
Bruce Butterill – ACSDA Executive Director
Steve Everett, CDS - Day one Master of Ceremonies

14:40 – 15:40

"AI in Market Infrastructure: From Productivity Tool to Critical Infrastructure"

Moderator: (TBD)

Panelists:

Mike Manos – CT, SWIFT (TBC)
Jacques Theys – Head of AI Euroclear
2 more panelists (TBD)

- CSDs offering "Resilience-as-a-service" w/AI
- Use cases, Applications
- Is scale important
- Not technical – business impact
- How is AI being used in various markets

15:40 – 16:10

1 - Innovation and Diversification

We will be having presentations (4) during the conference program where some of the most innovative CSDs will be provided with the opportunity to make a presentation (20 minutes each plus 10 minutes for Q&A) of a new service or business innovation they have implemented within their organization/market.

16:10 – 16:40

Refreshment Break & Networking

16:40 – 17:30

Keynote Address

TBD

19:00 – 21:00

Welcome Reception SOCIAL EVENT

Official opening cocktail reception and networking event at TMX Market Center

Tuesday, April 20, 2027

08:00 – 09:00

Coffee & Networking

Morning arrival and networking coffee

09:00 – 09:05

Welcome and Day 2 Kickoff

Bruce Butterill – ACSDA Executive Director
Beverly Furman, Strate – Day two Master of Ceremonies

09:05 – 09:50

Canadian Market Presentation

To be determined in conjunction with hosts CDS/TMX

09:50 – 10:20

2 – Innovation & Diversification

We will be having presentations (4) during the conference program where some of the most innovative CSDs will be provided with the opportunity to make a presentation (20 minutes each plus 10 minutes for Q&A) of a new service or business innovation they have implemented within their organization/market.

10:20 – 10:50

Coffee Break

10:50 – 11:40

Regulators, IOSCO, BIS, Central Banks as Regulators – View of CSDs

Moderator: (TBD)

Panelists:

Amandeep Rehlon – Head of FMI Portfolio, BIS (TBC)
Bank of Canada
2 more panelists (TBD)

- Regulatory framework, PFMIs
- Systemic Risk
- Standardization
- Digitization

11:40 – 12:40

Panel of Exchange CEOs: Future of CSDs

Moderator: Nandini Sukumar – CEO WFE

Panelists:

John McKenzie – CEO TMX
Steffi Eckermann – (Executive Board Member of DBAG) (TBC)
Tal Cohen – President Nasdaq (TBC)
Ashishkumar Chauhan – Managing Director (MD) and CEO of the National Stock Exchange of India (TBC)

- View of the Exchange: Expectations from their post-trade infrastructure
- Extended trading hours
- Regional differences
- Beyond T+1: How exchanges see the next generation of CSD services & shortening settlement cycles/race to real-time and the associated challenges

12:40 – 12:50 — **Group Photo**

12:50 – 14:20 — **Lunch**

14:20 – 15:10 — **Panel of Global Custodians**

Moderator: Alejandro Berney, ACSDA President

Panelists:

Chris Ravn, MD – North America Head of Custody Products Citi (TBC)
Two or three more panelists (TBD)

- Possibly with an opening presentation from the AGC
- Retail versus Wholesale
- Digital asset view of Custodians
- Lack of standardized interfaces to CSDs

15:10 – 16:05 — **ISSA with GLEIF and SWIFT**

Julia McKenny – CEO ISSA
Alexandre Kech – CEO GLEIF
Kelli West – Global Head of Securities and FX Strategy, SWIFT

- General ISSA Update
- Interview by ISSA CEO with GLEIF CEO, and SWIFT Global Head of Securities and FX Strategy regarding the benefits stemming from industry collaboration.

16:05 – 16:35 — **Refreshment Break**

16:35 – 17:20 — **Panel of CSD Clients/Users – Brokers, Service Bureaus, Institutional Investors, Issuers**

Moderator: TBD

Panelists:

3 or 4 panelists TBD

- View of the client: what do they want CSDs to do
- Challenges and opportunities going forward
- Collaboration opportunities

17:20 – 17:50

3 – Innovation & Diversification

Collaboration opportunities We will be having presentations (4) during the conference program where some of the most innovative CSDs will be provided with the opportunity to make a presentation (20 minutes each plus 10 minutes for Q&A) of a new service or business innovation they have implemented within their organization/market.

19:30 – 21:30

Gala Dinner SOCIAL EVENT

Wednesday, April 21, 2027

08:00 – 09:00

Coffee & Networking

09:00 – 09:05

Welcome and Day 3 Kickoff

Bruce Butterill – ACSDA Executive Director
Juliette Kennel, SWIFT – Day three Master of Ceremonies

09:05 – 09:55

Panel One: Tokenization and the Future Market Infrastructure Architecture

Moderator: Miguel Espinoza – Head of Capital Markets Montran

Panelists:

Sophia Lopez – CEO Kaleido
Henrik Rouet-Leduc – Deputy CEO Vermiculus
2 more panelists (TBD)

- Future role of CSDs in tokenized markets
- Coexistence and interoperability of traditional and tokenized infrastructure
- Ownership records and settlement finality
- Impact of atomic/T+0 settlement on CSDs

09:55 – 10:45

Panel Two: Tokenization from Pilots to Production: What Has Actually Worked?

Moderator: (TBD)

Panelists:

Nadine Chakar – Global Head of DTCC Digital Assets (TBC)

2 more panelists (TBD)

- Panel discussing actual use cases in the digital asset and tokenization space

10:45 – 11:15 — **Coffee Break**

11:15 – 12:00 — **Keynote Address**

- TBD

12:00 – 12:30 — **4 - Innovation & Diversification**

We will be having presentations (4) during the conference program where some of the most innovative CSDs will be provided with the opportunity to make a presentation (20 minutes each plus 10 minutes for Q&A) of a new service or business innovation they have implemented within their organization/market.

12:30 – 14:00 — **Lunch**

14:00 – 15:00 — **Panel: Resilience**

Moderator: Emma Johnson - Head of Advocacy and Insights, The Value Exchange

Panelists:

Mark Gem – Managing Director, Clearstream
Beverly Furman – Executive Head; Operations and Change, Strate
Shriyanka Hore – Managing Director, Global Head of Industry Relations, SWIFT
Ekrem Arikan – CEO, MKK

- We need to add bullet points with Resilience panel themes

15:00 – 15:30 — **Refreshment Break**

15:30 – 16:40 — **Beyond Settlement: Redefining the CSD for the Next Generation of Capital Markets**

Moderator: Barnaby Nelson, CEO, The Value Exchange

Panelists:

Sam Riley – CEO, Clearstream Securities Services
Brian Steele or Frank LaSalle DTCC (TBC)
Javier Perez-Tasso – CEO, SWIFT (TBC)
Sebastien Danloy - Chief Business Officer, Member of the Group Exco, Euroclear

- Future of CSDs – CSD's role in building the next-generation market
- Business risks and opportunities
- Potential Theme: Beyond Custody – CSD Value in Real-time world?

16:40 – 17:00	**Closing Remarks and WFC 2029 Announcement** Alejandro Berney – ACSDA President Kevin Sampson – ACSDA Vice-President and CDS President Dr. Ekrem Arikan – WFC Chair Bruce Butterill – ACSDA Executive Director WFC 2029 Host
17:00 – 18:30	**Farewell Reception** SOCIAL EVENT

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