

Q15 17th ANNUAL SUMMER NETWORK RECEPTION

2 JULY 2025

Stationers Hall, Ave Maria Lane, London, EC4M 7DD



	<i>Event, for Q15 members and guests only, conducted under the Chatham House Rule, and in accordance with Q15 Limited's Competition Law Policy</i>	
11:00 – 12:30 (arrival from 10:45) CHARTER ROOM	VIP Roundtable Brunch INVITATION-ONLY EVENT Shaping the Future of Equity Markets: Market structure evolution, price formation vs bilaterisation <u>Host:</u> Nathalie Ruiz - Head Equity Sales, Continent & Global Buy Side, Euronext	
12:00 – 12:45 COURT ROOM	Registration & Networking - COURT ROOM Light lunch & refreshments	
12:45 – 13:00 GREAT HALL	Welcome & Opening Remarks - Mike Burton - Founder & CEO and Julie Nicolas - Senior Advisor, Quorum 15 - David Bullen - Director & Founder, Lorgwood Ltd	
13:00 – 13:30 GREAT HALL	Keynote Address Awaiting confirmation	
13:30 – 14:30	Equity Trading Panel GREAT HALL 13:30 - 14:15 MiFID III – Unpacking EU Consultation - what's good & bad in European equity markets <u>Moderator</u> James Baugh - Managing Director, Head of European Market Structure, TD Securities <u>Panel</u> Jamal Tarazi - Business Development Hudson River Trading Evan Canwell - Equity Trader & Market Structure Analyst, T. Rowe Price	Global FX Trading Quorum TOP FLOOR 13:30 – 14:30 Automation of funds onboarding process True cost of trading FX <u>Host</u> Stephane Malrait - Non-Executive Director, Quorum 15 NOTE: This event is open to Q15 GFX Members and invited guests only
14:15 – 15:30	Fixed Income Trading Panel GREAT HALL 14:15 - 15:30 Impact of deferral changes in UK & EU (Sept-Dec 2025) <ul style="list-style-type: none"> • How will banks & LPs change buy side pricing? • How does the buy side know which entity they are trading with at time of RFQ? • Will better prices be available in the UK and EU if deferrals are different? If yes, how can the buy side avail themselves of these? 	Digital Assets Trading Quorum TOP FLOOR 14:30-15:30 [topics to be confirmed] <u>Host</u> David Easthope - Head of FinTech, Coalition Greenwich NOTE: This event is open to Q15 Digital Assets Forum Members and invited guests only

	<p>Impact of use of Alternative Liquidity Providers</p> <ul style="list-style-type: none"> How does the increased wallet a buy side gives a non-bank LP impact on the availability of non-secondary execution bank services to buy side? Example primary new issue allocations. <p>Moderator David Bullen, Director & Founder Lorgwood Ltd</p> <p>Panel Steve Toland, Founder TransFICC - Louise Drummond, Global Head of Investment Execution, aberdeen group</p>	
15:00 – 15:30 COURT ROOM	Coffee & Networking	
15:30 – 16:15 GREAT HALL	<p>Cross Asset Trading Panel</p> <p>Balancing direct liquidity and trading venues Creation of consolidated tape for equities and fixed income in Europe T+1 challenges in fixed income & equities Expansion of trading hours; 24 hour trading?</p> <p>Moderator Stephane Malrait, Non-Executive Director, Quorum 15</p> <p>Panel Virginie Saade - Managing Director, Head of Government & Regulatory Policy, EMEA, Citadel Thomas Restout - Group CEO, B2C2 Laetitia Visconti - Head of Market Structure, Aquis Andy Munro - Global Head of Trading, Henderson Global Investors</p>	
	EVENT OPENS TO MEDIA	
16:15 – 17:00	<p>Has DEI [regulation?] gone too far? <i>Has DEI regulation resulted in more inclusive workplaces, or simply replaced one set of biases with another?</i></p> <p><i>Diversity, equity & inclusion (DEI) initiatives have made important strides in raising awareness and addressing long-standing inequities in the workplace. But behind the progress lies an uncomfortable tension - as companies increasingly rely on demographic metrics to demonstrate progress, concerns are growing around merit, fairness, and new and unintended forms of exclusion becoming the norm. This has recently come to a head with the recent backlash in the US and a retreat by the UK regulators on their proposed mandatory DEI disclosures.</i></p> <p>Moderator Martina Doherty - Business Psychologist & Leadership Coach</p> <p>Panel Rt. Hon. Baroness (Kay) Swinburne - House of Lords, industry advisor, global financial services regulatory expert</p> <p>Rachel Washburn - Vice President, Debt Capital Markets, Head of Geopolitical Intelligence Group Academy Securities</p>	

17:00 – 17:30 GREAT HALL	<p>Keynote Debate: Geopolitics</p> <p>Fireside chat with:: Rt. Hon. Baroness (Dambisa) Moyo - House of Lords, global economist, investor and author</p> <p>Peter Tchir - Macro Strategy Department, Academy Securities</p>
17:30 – 17:45 GREAT HALL	<p>Closing remarks</p> <p>Mike Burton and Julie Nicolas, Quorum 15</p>
17:45 – 22:00 GARDEN	<p>Evening Reception <i>Sponsored by B2C2</i></p>