



FIX FRANCE TRADING CONFERENCE 2025

Agenda

Thursday, 20 November 2025 - Paris

07:45	Buy-Side Breakfast By invitation only
08:15	Registration Opens
09:00	Event Welcome <ul style="list-style-type: none"> • David Angel, Co-Chair France Subcommittee, FIX Trading Community, Head of Continental Europe, Virtu Financial • Eric Heleine, Co-Chair France Subcommittee, FIX Trading Community, Head of Electronic Trading & Data, AXA Investment Managers
09:10	Fireside Chat: The French Market in Focus with Laurent Clavel, AXA Investment Managers Explore France's evolving market dynamics, from today's trading environment to what lies ahead, and gain exclusive insights into what's shaping France's trading ecosystem. Speakers: <ul style="list-style-type: none"> • Laurent Clavel, Global Head of Multi Asset, AXA Investment Managers • David Angel, Co-Chair France Subcommittee, FIX Trading Community, Head of Continental Europe, Virtu Financial
09:30	Regulation in 2026 Is your 2026 budget ready for regulatory change? Explore key developments and their impact on planning and implementation. Moderator: <ul style="list-style-type: none"> • Franck Noel, Director, Deloitte Conseil Speakers: <ul style="list-style-type: none"> • Patrice Aguesse, Head of the Market Regulation Division, Regulatory Policy & International Affairs, AMF • Stéphane Giordano, Chairman, AMAFI, Deputy Head of Public Affairs, Société Générale • Mathilde Le Roy, Head of Capital Markets Regulation, AFG • José Seabra, Senior Policy Officer, Secondary Markets Team, ESMA
10:15	MORNING BREAK & NETWORKING
Join Hanno Klein, FIX Technical Director and Co-Chair Global Technical Committee, throughout the breaks at the FIX booth in the exhibition hall for a FIX Technical Clinic where he will answer any questions that you may have on technical aspects of the FIX family of standards.	
STREAM 1	
10:45	FIX Trading Community Update presented by Jim Kaye , Executive Director, FIX Trading Community and Matthew Coupe , Co-Chair EMEA Regional Committee, FIX Trading Community

	STREAM 1 (ORION)	TECHNICAL STREAM (VÉGA)
11:00	<p>The Future of Liquidity in Equities</p> <p>As markets shift, liquidity in European equities evolves. This panel will examine the forces shaping the future of liquidity, comparing market structures and trading activity with the US.</p> <p>Moderator:</p> <ul style="list-style-type: none"> • Jaafar Amrani, EMEA Head of Liquidity Strategy for Equities, BNP Paribas <p>Speakers:</p> <ul style="list-style-type: none"> • Vincent Boquillon, Head of Equity Trading, Euronext • Matthieu Chomez, Senior Execution Trader, Société Générale Luxembourg • Philippe Rizzo, Institutional Sales, Optiver • Laetitia Visconti, Co-Chair Equities European Consolidated Tape Working Group, FIX Trading Community, Head of Market Structure, Aquis Exchange • Robert Miller, Global Head of Equity Execution Sales, Kepler Cheuvreux 	<p>Update from the FIX Global Technical Committee (GTC)</p> <p>Find out about recent developments of FIX standards.</p> <ul style="list-style-type: none"> • New business capabilities of the FIX Protocol • Metadata for encodings in Orchestra v1.1 RC3 • Simple Binary Encoding now an ISO/IEC standard • Energy Trading with FIX <p>Presented by:</p> <ul style="list-style-type: none"> • Hanno Klein, FIX Technical Director & Global Technical Committee Co-Chair, FIX Trading Community, Founder & Senior Standards Advisor, FIXdom
11:40	<p>Consolidated Tape, Data & MMT</p> <p>Learn about how FIX standards are contributing to the design of the European consolidated tapes, including details of the latest version of FIX's trade flagging standard, MMT (Market Model Typology).</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Marc Berthoud, Co-Chair MMT Technical Committee, FIX Trading Community, Head Exchange Data Strategy, SIX Group • Sassan Danesh, CEO, Etrading Software • Jim Kaye, Executive Director, FIX Trading Community • Alicia Suminski, Principal Product Manager, EuroCTP 	
11:50	<p>Understanding Liquidity in Bond Trading</p> <p>This panel explores the evolving landscape of bond trading, covering axes, addressable liquidity, post-trade transparency, bilateral connectivity, the Consolidated Tape, and bond tokenisation. Panellists will discuss how firms should approach liquidity, the potential benefits and returns on investment and key considerations for navigating the market effectively.</p> <p>Moderator:</p> <ul style="list-style-type: none"> • Matthew Coupe, Co-Chair EMEA Regional Committee, FIX Trading Community, Fixed Income Sales + Trading, Susquehanna <p>Speakers:</p> <ul style="list-style-type: none"> • Vincent Grandjean, Co-Chair FICC Committee, FIX Trading 	<p>FIX Technical Clinic</p> <p>Bring your technical questions to the FIX Technical Clinic, where FIX Trading Community's Technical Director, Hanno Klein, will be available to discuss all aspects of the FIX family of standards.</p>

	Community , Founder & CEO, Propellent Digital <ul style="list-style-type: none"> • José Seabra, Policy Officer, Secondary Markets Team, ESMA • Deniz Mace-Jones, Global Head of Rates & Credit Product and Electronic Distribution, UBS • Valerie Nannette-Dan, Head of Execution Credit EU -CHF, AXA Investment Managers 	
12:30	LUNCH BREAK & NETWORKING	
13:30	FIX Fast Track Participate in interactive short sessions showcasing FIX's latest initiatives. Engage with the subject matter experts, discuss implementation challenges, provide your feedback and help shape the future of our industry solutions.	
	FAST TRACK 1 (ORION)	FAST TRACK 2 (AUSTRAL)
13:30	ETFs Following on from our recent workshop, this session will cover the electronification of creation/redemption and the many challenges faced from trading to settlement.	The Bond Consolidated Tape With go-live imminent, we will cover the design and expected usage of the bond tape. We will also look to the future to consider the design for a derivatives tape.
14:00	Addressing Addressable Liquidity - Equities Transparency & Consolidated Tape From one of our busiest workstreams, this session will cover equities consolidated tape design (pre- and post-trade), reporting logic, flags and how all this helps to define the holy grail of addressable liquidity.	Best Execution & Bilateral Trading in Fixed Income Building on recent discussions from the FICC Committee, this session will explore the addressable liquidity framework for FICC, examine the evolving balance between bilateral and on-venue liquidity and connectivity and discuss approaches to greater standardisation in bilateral trading.
14:30	Algo Trading & Best Execution Building on work in our equities committee, EMEA investment management working group and AI working group, this session will look at where data quality needs to be improved and how new data can be incorporated to understand and improve execution performance.	Fixed Income Axes Fresh from our fixed income axe standards working group and collaboration with ICMA, this will cover the challenges and opportunities for using axes for bond trading and what could be done to standardise axe trading and improve axe quality.
15:00	AFTERNOON BREAK & NETWORKING	
	STREAM 1 (ORION)	TECHNICAL STREAM (VÉGA)
15:30	Retail Investors & the Markets of Tomorrow Retail participation is transforming market structure and redefining investor behavior. This panel looks at the future of investing, considering how investment flow will be generated and executed, and the critical role of investor education in shaping the markets of tomorrow. Moderator: <ul style="list-style-type: none"> • Adam Wood, CEO, Turquoise Global, Head Equities Commercial 	Protocol Interoperability, e.g. FIX and ISO 20022 Learn how to use Orchestra to solve an old problem. <ul style="list-style-type: none"> • Why is protocol interoperability a problem? • What exactly is the Orchestra standard developed by FIX? • How can Orchestra support protocol interoperability? Presented by: <ul style="list-style-type: none"> • Hanno Klein, FIX Technical Director & Global Technical Committee Co-

	<p>Proposition, LSEG</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Anne Gaignard, Chief Executive Director, Place des Investisseurs • Julien Nebenzahl, President, eToro Patrimoine • Marie Heraud, Director, European Sales, Cboe Europe • Roland Prevot, Head of Retail – ETFs, Derivatives, Structured Products & Clearing, Euronext 	<p>Chair, FIX Trading Community, Founder & Senior Standards Advisor, FIXdom</p>
16:15	<p>Innovation in Buy-Side Technology</p> <p>Join our line-up of experts as they explore the next generation of buy-side execution tools and workflows. Panellists will consider how adaptive trading logic, real-time data, analytics, automation and AI can enhance liquidity-seeking strategies, address operational challenges and support dynamic decision-making.</p> <p>Moderator:</p> <ul style="list-style-type: none"> • Rebecca Healey, Co-Chair EMEA Regional Committee, Co-Chair AI Working Group, FIX Trading Community, Founder, Redlap Consulting <p>Speakers:</p> <ul style="list-style-type: none"> • Eric Heleine, Co-Chair France Subcommittee, FIX Trading Community, Head of Electronic Trading & Data, AXA Investment Managers • Charles Albert Lehalle, Professor, Department of Applied Maths, École Polytechnique • Iris Lucas, Head of Data Intelligence Unit, AMF • Hanane Dupouy, Director - Algorithmic Equity Trader and AI Agents Practitioner, Independent 	
16:55	Closing Remarks	
17:00	COCKTAIL RECEPTION	