



Benjamin Anderegg
Head of Trading
Raiffeisen Switzerland

Benjamin Anderegg is Head of Trading at Raiffeisen Switzerland in Zurich. He is responsible for all trading and sales activity in global financial markets of Raiffeisen Switzerland, the country's second largest banking group. In particular, he oversees trading teams in equity, fixed income, foreign exchange and precious metals markets.

Prior to joining Raiffeisen Switzerland in 2024, Benjamin spent more than 7 years at the Swiss National Bank, most recently as Head of Money Markets and Foreign Exchange. In this role, he was responsible for the central bank's monetary policy implementation on the domestic money market as well as the global FX market, ordinary and extraordinary liquidity facilities as well as the issuance of the countries government bonds.

Benjamin started his career in financial markets at UBS Investment Bank as an FX options trader in Zurich, Singapore and London, where he was Head of FX Exotic Options Trading EMEA. Benjamin has over 22 years of experience in the FX market.

Benjamin holds a Master's Degree in Finance from the University of St. Gallen (HSG) and an Executive MBA from INSEAD.



Morten Linnemann Bech
Centre Head - Switzerland
BIS Innovation Hub

Morten Bech joined the BIS in mid-2011. Before taking up his current assignment in 2020, he was the head of the secretariat supporting the Committee on Payments and Market Infrastructures with responsibility for coordinating and contributing to the activities of the Committee and its various working groups. He has also served as Secretary to the Markets Committee. He previously worked for the Federal Reserve Bank of New York and the Danish central bank. In 2009, he was a visitor at the Monetary Affairs Division of the Federal Reserve Board in Washington DC. He holds a PhD in economics from the University of California, Santa Barbara. He has written on various issues relating to monetary policy implementation, money markets, the network topology of financial markets, large-value payment systems and systemic risk.



Zareera Bukhari

Federal Reserve Bank of New York

Policy, Strategy and Analytics Associate

Zareera Bukhari works in the Payments and Market Infrastructure Policy department at the Federal Reserve Bank of New York, focusing on FX settlement risk, cooperative oversight of systemically important financial market infrastructures, and payments innovation.



Mark Cabana

Managing Director

Head of US Rates Strategy

Bank of America

Mark Cabana is the head of US Rates Strategy, based in New York. In this role, he publishes research and trade recommendations covering US interest rates and macro strategy. He also meets regularly with a broad range of clients to discuss the firm's views on Fed policy, interest rates, and financial regulation. Mark's team has been ranked very highly over recent years in the Institutional Investor survey across a range of categories including #1 in each of US rates strategy, short duration strategy, interest rate derivatives, & agency debt strategy. Before joining the firm in 2015, Cabana worked as an officer in the Markets Group at the Federal Reserve Bank of New York from early 2007 to late 2015. Cabana earned a bachelor's degree from Furman University and a master's degree from Johns Hopkins University in finance and international relations. He is a CFA charterholder.



Alain Chaboud

Senior Economic Project Manager

Federal Reserve Board

Alain Chaboud is an economist with the Division of International Finance at the Federal Reserve Board where he focuses on the study of the foreign exchange market and the US Treasury market. Alain often participates in projects involving the Bank for International Settlements, the Global Foreign Exchange Committee and the Financial Stability Board. He currently works with the Inter-Agency Working Group on Treasury Market Resilience and regularly attends meetings of the Foreign Exchange Committee. He has written a number of academic articles on the foreign exchange market and is a co-author of the chapter on the spot foreign exchange market in the recently published Research Handbook of Financial Markets. A native of France, Alain has a Ph.D. from the University of Wisconsin.



Yudhveer Chaudhry

Managing Director:

Global Head of Emerging Market, Foreign Exchange, Commodities, & Digital Assets Trading

BlackRock Global Trading Group

Yudhveer Chaudhry, Managing Director, is the Global Head of Emerging Markets, Foreign Exchange, Commodities, & Digital Assets Trading within BlackRock's Global Trading Group and is the Chairman of NY Fed's Foreign Exchange Committee. Mr. Chaudhry's service with the firm dates to 1998. Prior to assuming his current role, Mr. Chaudhry was a member of the fundamental Global Fixed Income team managing the FX beta and alpha strategies for all fundamental fixed income portfolios. Before that, he was part of the financing desk looking after liquidity and cash management needs for a variety of fixed income portfolios.

Prior to joining BlackRock, Mr. Chaudhry spent three years with Unilever as a production manager. Mr. Chaudhry earned a B. Tech degree in Chemical Engineering from the Indian Institute of Technology, New Delhi.



Lisa Chung

Director, Foreign Exchange and Global Rates (FXGR)

Federal Reserve Bank of New York

Lisa Chung is the Director of Foreign Exchange and Global Rates (FXGR) in the Markets Group at the Federal Reserve Bank of New York. The FXGR directorate is responsible for managing the central bank liquidity swap lines and executing U.S. foreign exchange-related activities on behalf of the Federal Reserve System and the U.S. Treasury as well as analysis of international financial market and policy developments. Lisa is also an ex-officio member of the Foreign Exchange Committee, an industry group sponsored by the New York Fed to promote best practices in the foreign exchange market.

Prior to her current role, Lisa was the Chief of Staff to the Manager of the System Open Market Account (SOMA) and previously managed the Foreign Reserves Management (FRM) team, which was responsible for investing the U.S. foreign currency reserves.

Lisa joined the New York Fed in 2008 and has held multiple roles in the Markets Group. Lisa holds a bachelor's degree in international affairs from George Washington University and a master's degree in international affairs from Columbia University.



Lisa Danino-Lewis
Chief Growth Officer
CLS

Lisa Danino-Lewis joined CLS in 2018 and is Chief Growth Officer, overseeing a global sales team in Hong Kong, London, New York and Tokyo.

Based in London, she is responsible for growing CLS's client base globally, as well as the adoption of CLS's broader portfolio of products focusing on three business lines – settlement, processing, and data.

Prior to joining CLS, Lisa led the EMEA sales for Broadway Technology – an FX and financial institutions FinTech provider. She has over 25 years of experience in financial services and has built and led successful sales teams across several leading financial organizations including HSBC, BNPParibas and Bank of America. In addition to her sales roles, Lisa has experience in a number of other areas including FX operations, FX trading (FX options), FX options structuring and custody, and the FinTech space (Broadway Technology and FXall).



Umar Farooq
Co-Head of Global Payments

Umar Farooq is the Co-Head of Global Payments. JP Morgan's Global Payments business combines treasury services, trade & working capital, commercial cards and merchant services to help clients operate across 150+ countries and 120+ currencies. The business is the largest processor of UDS payments across the world with daily transaction volume of ~\$10 trillion. Prior to this Umar was the Global Head of Financial Institution Payments and CEO of Onyx by JP Morgan. Onyx is a J.P. Morgan business unit that leverages cutting-edge technologies like Blockchain to develop innovative products, platforms and marketplaces. Previously he was the Global Head of Digital Wholesale Payments and Head of FinTech for the Corporate and Investment Bank. Umar has also held leadership positions in Chase Business Banking in the past. Umar holds a B.S. in Computer Science, B.S. in Economics and M.Engg. in Computer Engineering from the Massachusetts Institute of Technology. Umar received his JD from Yale Law School.



Gerardo García
General Director of Central Banking Operations
Banco de México

Gerardo García is the General Director of Central Banking Operations of Banco de México, and as such, is responsible for the implementation of monetary policy, exchange rate policy, and the investment of the Central Bank's foreign currency reserves. The Central Bank is also the financial agent of the Federal Government; therefore, Mr. García is also responsible for conducting debt management operations, executing FX transactions, and implementing hedging programs on behalf of the Mexican Government. His former responsibilities included the management of the International Operations Division of the Central Bank. Mr. García holds a B.A. degree in Economics from the Instituto Tecnológico de Monterrey (1999) and a Master in Business Administration (MBA) degree from Yale University (2005).



Paul Houston

Managing Director, Global Head of FX Products

CME Group

Paul Houston serves as CME Group's Managing Director, Global Head of FX Products. He is responsible for leading the development, execution and management of CME Group's FX futures, cash and OTC markets globally. He is based in London.

Prior to joining CME Group in April 2016, Houston held senior FX positions at Deutsche Bank, JP Morgan and Natwest Markets.

Houston is a member of the European Central Bank (ECB) Foreign Exchange Contact Group, the Bank of England's London Foreign Exchange Joint Standing Committee, and the Federal Reserve Foreign Exchange Committee.



Benjamin Klixbull

Head of Distribution and Liquidity Management

XTX Markets

Benjamin Klixbull is the Head of Distribution and Liquidity Management for the Americas at XTX Markets across Global Products – the leading global electronic liquidity provider. Previously he was in FX, Rates and Credit e-trading at UBS. XTX Markets is a leading quantitative-driven electronic liquidity provider partnering with counterparties, exchanges and e-trading venues globally to provide liquidity in the Equity, FX, Fixed Income, Futures and Commodity markets.



Gordon Liao

Chief Economist

Circle International Financial

Gordon Liao serves as the Chief Economist at Circle International Financial, a leading financial services firm building payment infrastructure for the internet. He is also a Research Fellow at the Cornell Fintech Initiative and a co-chair of the National Association for Business Economics Finance Roundtable. In addition, he advises Uniswap Labs, where he previously led research. Gordon's experience spans the full spectrum of finance, from fixed income trading and portfolio management at the Harvard endowment to policy advising at the Federal Reserve Board of Governors to leading research and development in decentralized finance. His academic contributions have been published in respected journals such as the Review of Financial Studies and Journal of Financial Economics. His work has been featured in Bloomberg, WSJ, Barrons, PYMNTS, among others. Gordon holds a Ph.D. in Economics from Harvard University. He received his Bachelor's degree in Applied Mathematics from Harvard College.



Philippe Lintern

Head of Foreign Exchange Division

Bank of England

Philippe Lintern is the head of Foreign Exchange Division at the Bank of England. The Division is responsible for managing the UK's foreign exchange reserves, hedging the currency needs of the UK government, and managing central bank swap lines. Philippe is a member of the London FX Joint Standing Committee, and the Global FX Committee. Before joining the Bank of England, Philippe spent twenty years in commercial banks, mostly as an FX option trader.



Natalie Lovell

Senior Manager, Foreign Exchange Division

Bank of England

Natalie Lovell is a Senior Manager in the Foreign Exchange Division at the Bank of England, which manages foreign exchange reserves for the Bank and the UK government. She manages the London Foreign Exchange Joint Standing Committee Secretariat, and co-Chairs the Global FX Committee's FX Settlement Risk Working Group.

Natalie has been at the Bank of England for over twenty years and has held a variety of financial markets and policy focussed roles. She was also part of the team that conducted the Fair and Effective Markets Review in 2014/15.



Castruccio Nardi

Senior Portfolio Manager

LMR Partners

Castruccio Nardi is a senior portfolio manager at LMR Partners, where he oversees a host of strategies spanning all the risk vectors in FX swaps, Cross currency and short-term interest rates products.

He started his career as a trader at Citigroup in 2010 and since 2017 he is at LMR Partners.



Michelle Neal

Head of Markets Group

Federal Reserve Bank of New York

Michelle Neal is executive vice president, head of the Markets Group, and a member of the Executive Committee at the Federal Reserve Bank of New York. She has over 20 years of leadership experience in financial services organizations. She has been responsible for leading and transforming businesses spanning large geographical and regulatory domains as well as asset classes, with an emphasis on digitizing businesses dependent on scalable and resilient infrastructure.

Before joining the New York Fed, Michelle held senior executive roles including Head of US Fixed Income, Currencies & Commodities and Global Senior Relationship Management at RBC Capital Markets. She was also CEO of Markets at BNY Mellon and she held leadership positions at Deutsche Bank, Nomura, and Royal Bank of Scotland. Michelle also was a strategic advisor at LedgerEdge, a distributed ledger technology trading platform.

Michelle has also served as a non-executive board director in leading market infrastructure companies and trade bodies for the financial services industry. She was appointed to the Committee on Payments and Market Infrastructures in June 2023.



Brent Neiman

Deputy Under Secretary for International Finance

U.S Department of the Treasury

Brent Neiman serves as the Deputy Under Secretary for International Finance at the U.S Department of the Treasury. Prior to his confirmation, he was a Counselor to the Secretary of the Treasury. At Treasury, he engages in a broad variety of international economic priorities, including our response to Russia's brutal war in Ukraine, cross-border debt issues, IMF governance and programs, global financial regulation and supervision, digital assets and cross-border payments, and key bilateral issues with various countries. Before joining the Treasury department, Neiman was the Edward Eagle Brown Professor of Economics at the University of Chicago's Booth School of Business. His teaching and research focused on international macroeconomics, finance, and trade. He was a co-founder of the Global Capital Allocation Project and served as the director of the Initiative on International Economics at the Becker Friedman Institute and co-director of the Initiative for Global Markets at Chicago Booth. Neiman previously served as the staff economist for international finance on the White House Council of Economic Advisers and has worked at the Federal Reserve Bank of Chicago, at McKinsey and Company, and at the McKinsey Global Institute. In addition, Neiman was a research associate at the National Bureau of Economic Research, a research fellow at the Center for Economic Policy Research, and an associate editor of The American Economic Review, The Quarterly Journal of Economics, and The Journal of International Economics.

Neiman earned a Bachelor of Science in Economics and a Bachelor of Applied Science from the University of Pennsylvania. He earned a master's degree in mathematical modelling from Oxford University, where he was a Thouron Scholar, and received his PhD in economics from Harvard University.



Anna Nordstrom

**Senior Vice President, Markets Group
Federal Reserve Bank of New York**

Anna Nordstrom is head of the Domestic and International Markets Functions in the Federal Reserve Bank of New York's Markets Group.

On the domestic markets side, she covers the Money Markets, Mortgage Markets, and Treasury Markets directorates. Together, these directorates are responsible for the implementation of domestic monetary policy operations as directed by the FOMC; monitoring and analyzing money markets, agency debt markets, mortgage markets, and Treasury markets; and executing Treasury auctions as fiscal agent for the U.S. Treasury.

From the international markets perspective, she manages the Foreign Reserves Management directorate, the Foreign Exchange and Global Markets directorate, and the Foreign Exchange Committee (FXC). Together, these areas are responsible for managing the euro- and yen-denominated assets of the U.S. foreign-exchange reserves; executing U.S. foreign exchange-related activities on behalf of the Federal Reserve System and the U.S. Treasury; the Federal Reserve's central bank liquidity swap lines; monitoring and analysis of international financial market and policy developments; and contributing to the evolution of the FX Global Code. Nordstrom is an Ex Officio member of the FXC and represents the New York Fed on the Global Foreign Exchange Committee.

Before joining the New York Fed in 2008, Nordstrom held positions at the European Central Bank, the International Monetary Fund, and the Central Bank of Sweden (Sveriges Riksbank). Nordstrom studied public administration at Umea University in Sweden.



Roel Oomen

Head of Quantitative R&D Lab for Sales and Trading

Deutsche Bank

Roel Oomen is the head of the Quantitative R&D Lab for sales and trading at Deutsche Bank. He started his industry career as a quant in electronic cash equity trading in 2006, and subsequently held various roles in electronic FX spot trading, including co-head of the business, and then ran FIC electronic trading. Roel holds a PhD in econometrics, is an honorary visiting professor in department of mathematics at Imperial College London, and has published widely on the econometric analysis of high frequency data and OTC trading.



Yan Pu, CFA
Principal, Global Head of Foreign Exchange

Yan Pu is Principal and Global Head of Foreign Exchange in the Investment Management Group at Vanguard.

Prior to this, Yan was the Head of Advice Methodology for Vanguard Personal Advisor Services and Vanguard Digital Advisor. Before joining Vanguard Personal Advisor Services, Yan was Head of Investment Management Group, China, responsible for building and leading Vanguard's China-based investment team in providing investment solutions for clients in China. Yan previously was Head of Portfolio Review, Asia, at Vanguard Investments Hong Kong, where she oversaw product management and development, as well as capital markets. Before her relocation to Hong Kong, Yan was co-head of the Americas Bond Index team under the Vanguard Fixed Income Group, training and overseeing a team of portfolio managers and traders. As part of the Global Bond Indexing leadership team, she also played a crucial role in strategic investment and helped establish best practices for Vanguard across the globe. Yan has extensive experience in managing bond portfolios, which included the Short-Term Bond Index Fund, Total International Bond Index Fund and Emerging Markets Government Bond Index Fund.

Yan joined Vanguard in 2004, and holds a Bachelor of Science in international business from Jinan University in China and a Master of Business Administration in finance from Drexel University. She also holds the Chartered Financial Analyst® certification.



Fabiola Ravazzolo
Policy Advisor, International Markets
Federal Reserve Bank of New York

Fabiola Ravazzolo is a policy advisor in the International Markets function of the Markets Group at the Federal Reserve Bank of New York. In her role, Fabiola leads analyses in global markets and investments, to inform the formulation and implementation of monetary policy and financial stability. In recent years, her internal as well as externally published work has primarily focused on the analysis of global dollar funding markets and effects of the Federal Reserve's international dollar facilities, including the central bank liquidity swap lines. Fabiola also leads work on understanding developments in the international usages of the dollar and of foreign central bank monetary policy frameworks.

Fabiola joined the New York Fed in 2006, and she has held multiple roles in the Markets Group. Before joining the New York Fed, Fabiola worked at the European Central Bank and at a private asset management company. Fabiola first studied economics at Ca' Foscari University in Venice, Italy, and later received her Ph.D. in Finance from Bayes Business School, London, U.K.



Asif Razaq

Global Head of ACE (Automated Client Execution)

Asif Razaq is the Global Head of Automated Client Execution within the Global Markets division at BNP Paribas. Asif has 18+ years of electronic markets experience with tier one banking institutions focused on building cutting edge algorithmic trading systems in FX and listed products. He joined BNP Paribas in 2010 to design, develop and launch Cortex iX which has since become an industry leading and award-winning FX Algo execution platform for Corporate and Institutional clients globally. Asif possesses 10+ years of full life cycle experience in developing strategic information systems with specialist knowledge in FX Algorithmic Trading and Artificial Intelligence.

Prior to BNP Paribas, Asif began his career at UBS as a senior software engineer before joining Citibank in 2008 to work on real-time electronic trading systems and FX Algorithmic Execution Services. He graduated from Queen Mary, University of London with a BSC (HONS) degree in Mathematics & Computing followed by a MSC in Artificial Intelligence.



Dan Reichgott

Capital Markets Trading Principal

Federal Reserve Bank of New York

Dan Reichgott is a Capital Markets Trading Principal on the FX desk within the New York Fed's Markets Group. He is responsible for covering global financial market developments, helping manage FX trading operations, monitoring liquidity conditions, and serving as the team's intervention manager.

Prior to joining the New York Fed, he worked as an Economic Research Assistant at the Boston Fed. Dan holds a BA in economics from Boston University and an MBA from NYU Stern.



Vladyslav Sushko, PhD

Senior Economist

Bank for International Settlements

Vladyslav Sushko is a senior economist at the Monetary and Economic Department of the Bank for International Settlements (BIS), and a member of the BIS Pension Fund Portfolio Committee. Previously, Vlad worked for the BIS Representative Office in Hong Kong SAR, where he was also responsible for the report on regional FX markets by a working group of Asia-Pacific central banks. Vlad has also been responsible for the analysis of the BIS Triennial central bank survey of foreign exchange and over-the-counter (OTC) derivatives markets. He earned his PhD from University of California, Santa Cruz, where he is also a research affiliate at the Center for Analytical Finance (CAFIN).

Prior to joining the BIS, he developed forecasting models for a major credit card company, worked on consulting projects for the World Bank and held visiting positions at the University of Tokyo and the Institute of Innovation Research at Hitotsubashi University. Vlad has published in a number of peer-reviewed journals, including *the Journal of International Money and Finance*, *American Economic Journal: Macroeconomics*, *Journal of Banking & Finance*, *Computational Economics* and others.



Inderjit Takk

Vice President and Head of Global Trading

iA GAM

Inderjit Takk is a Vice President and Head of Global Trading at iA GAM. She holds the Chartered Financial Analyst (CFA) designation and earned her undergraduate degree in Systems Design Engineering from the University of Waterloo.

Before joining iA in June 2024, Inderjit led FX and Derivatives Trading at Mackenzie Investments. Prior to her tenure at Mackenzie, she worked at BNP Paribas as a director of foreign exchange sales. Her career spans a decade on the sell-side, during which she covered North American pension funds, asset managers, and global macro hedge funds. Prior to working on the sell side Inderjit spent four years at Fortress Investments trading commodities, FX and various derivative transactions as well as developing and implementing financial models for currencies and interest rates. Earlier in her career, Inderjit worked as a software developer in the financial industry, focusing on option pricing models and proprietary trading systems.



Per von Zelowitz
Director of the New York Innovation Center (NYIC)
Federal Reserve Bank of New York

The NYIC bridges the worlds of finance, technology, and innovation. The Center conducts research, analysis, and technical experimentation to generate insights into central banking-related innovation opportunities to enhance the functioning of the global financial system.

Prior to joining the New York Fed, Per von Zelowitz was a Director of Banking Transformation at PriceWaterhouseCoopers (PwC). In that role he co-led the development and operation of the Banking & Lending Innovation Center, a fintech venture studio focused on co-creating and commercializing new products and services with partners from financial services industry.

Prior to PwC, he was a Senior Entrepreneur in Residence and co-founder of D10X at Citi Ventures, Citigroup's corporate incubator. There, he co-led the design, build, and scaling of the unit. Prior to joining Citi Ventures, Per was a venture capitalist and software entrepreneur.

Per holds an M.B.A. from the University of Cambridge and a bachelor's degree in economics and environmental studies from Macalester College, where he serves as a trustee emeritus.



Hui Wen LIM

Lead Portfolio Manager

MAS

Hui Wen is a Lead Portfolio Manager at the Monetary Authority of Singapore (MAS). He is based in New York, and oversees USD fixed income for MAS' in-house managed portfolio. He has been with the MAS for almost 10 years, first joining the Monetary Management Division before moving to Reserves Management in 2019.

In his prior role in Monetary Management, he was involved in monetary policy implementation and the management of banking system liquidity.



Dr Petra Wikstrom

Director of Strategic Accounts

Capitolis

Dr Petra Wikstrom is responsible for growing and managing strategic accounts for the Portfolio Optimization business at Capitolis. She works with global banks and buy-side firms, providing solutions that reduce risk and deliver cost efficiencies from a capital and funding perspective.

Petra has a wealth of experience with specialist skills in trade execution analytics, systematic investments, and sales, engaging with a large range of financial institutions and corporates globally. She has held both regional and global roles with 25 years' financial industry experience in FX and across asset classes.

Prior to Capitolis, Petra was the former Global Head of Execution & Alpha Solutions within FXLM & Commodity Derivatives Sales and Trading at BNP Paribas in New York, NY. Previously she was the Head of QSI North America within FXEM Sales and Structuring at Morgan Stanley in New York, and the former Global Head Quant Solutions at RBS (now NatWest) in Greenwich, CT and London, England.

Dr Petra Wikstrom holds a PhD in Turbulence, Fluid Dynamics, from the Department of Mechanics at the Royal Institute of Technology (KTH) in Stockholm, Sweden, one of Europe's leading technical and engineering universities. She lives in New York, NY.