



Technology Innovation: Reinventing the Corporate Loan Market

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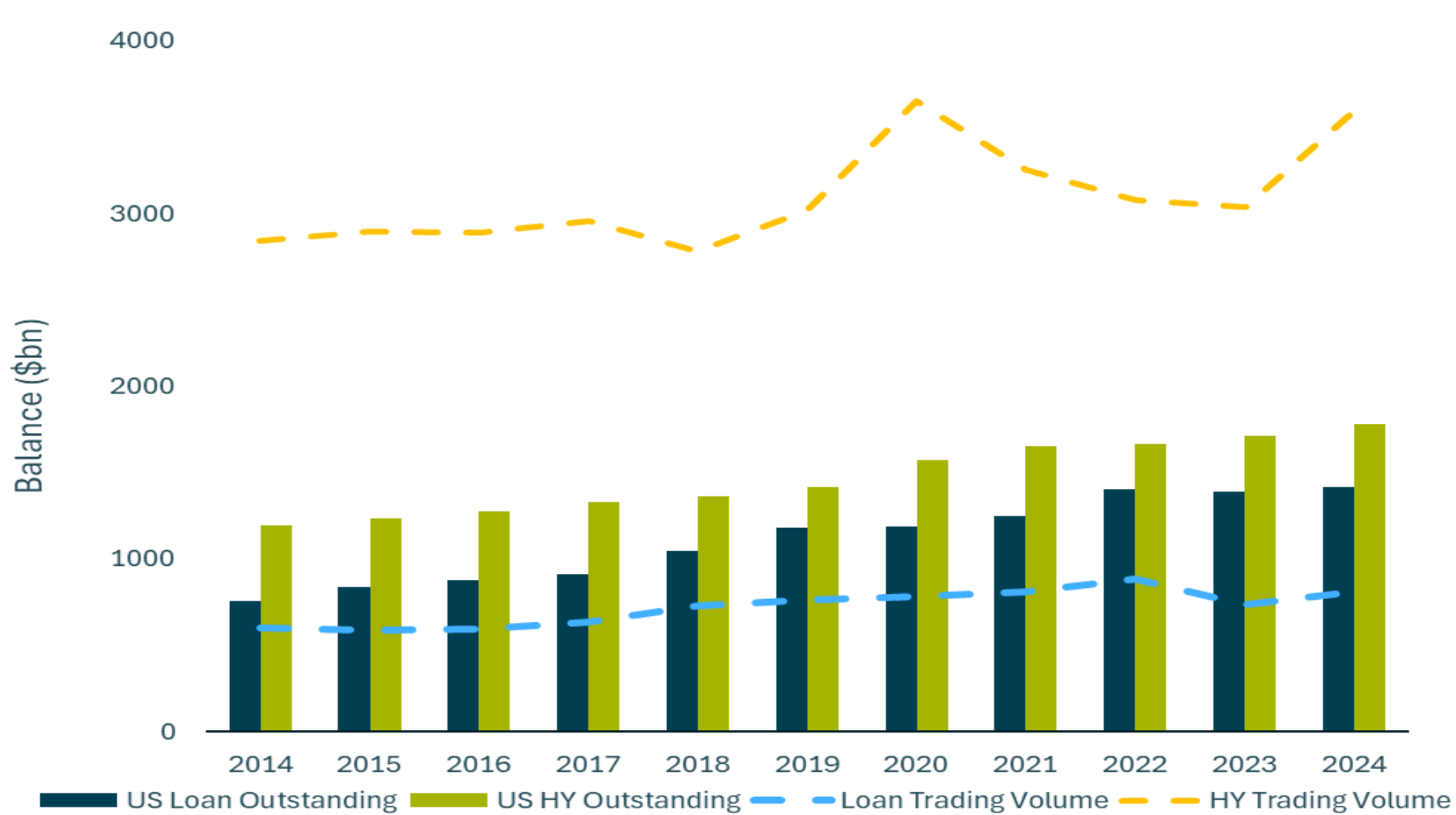
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Debt markets run on broken, outdated data infrastructure

Key Challenges

Hard to access

- Restricted IR portals and bank lists
- Private-company data is scarce

Legacy distribution

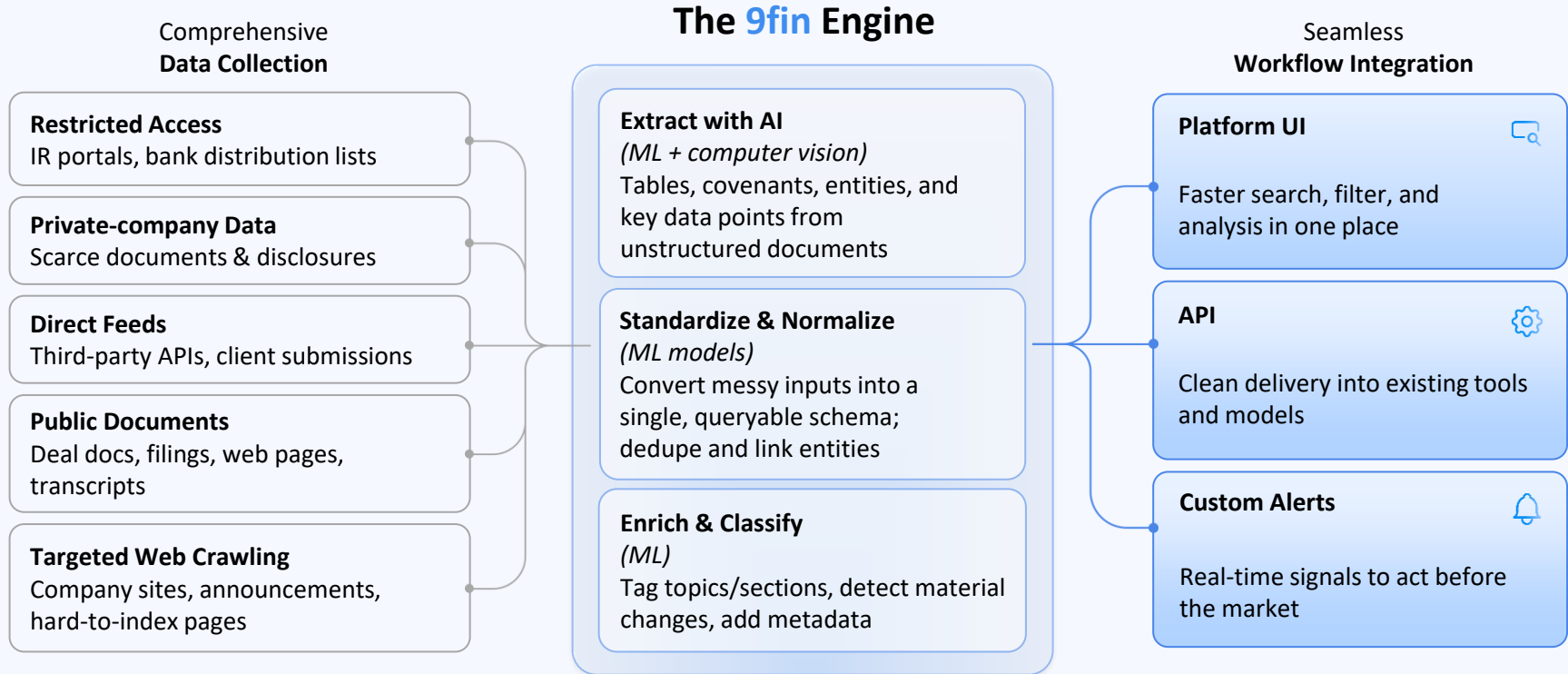
- Updates travel via emails and PDFs
- Signals arrive late and get missed

Fragmented & inconsistent

- Unstructured PDFs, web pages, call transcripts, client submissions, third-party APIs
- Manual collection and normalization; duplicate effort

Impact: Delayed decisions, high error rates, wasted analyst time, missed opportunities

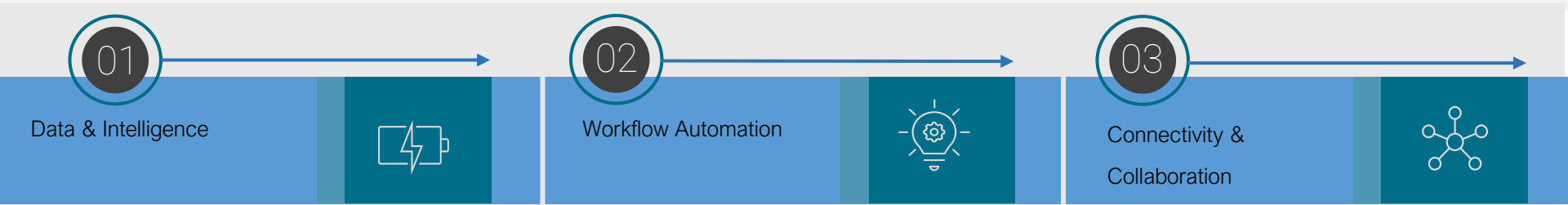
9fin turns fragmented debt data into workflow-ready insight



Payoff: Faster Decisions, Fewer Errors, Less Manual Work

Lending Solutions | AI and Automation

Automation lies at the core of S&P Global Lending Solutions' mission to modernize lending – creating an intelligent, connected, and compliant ecosystem where data, AI, and collaboration drive growth and resilience.



Turning unstructured loan data into actionable intelligence through AI-driven transformation.

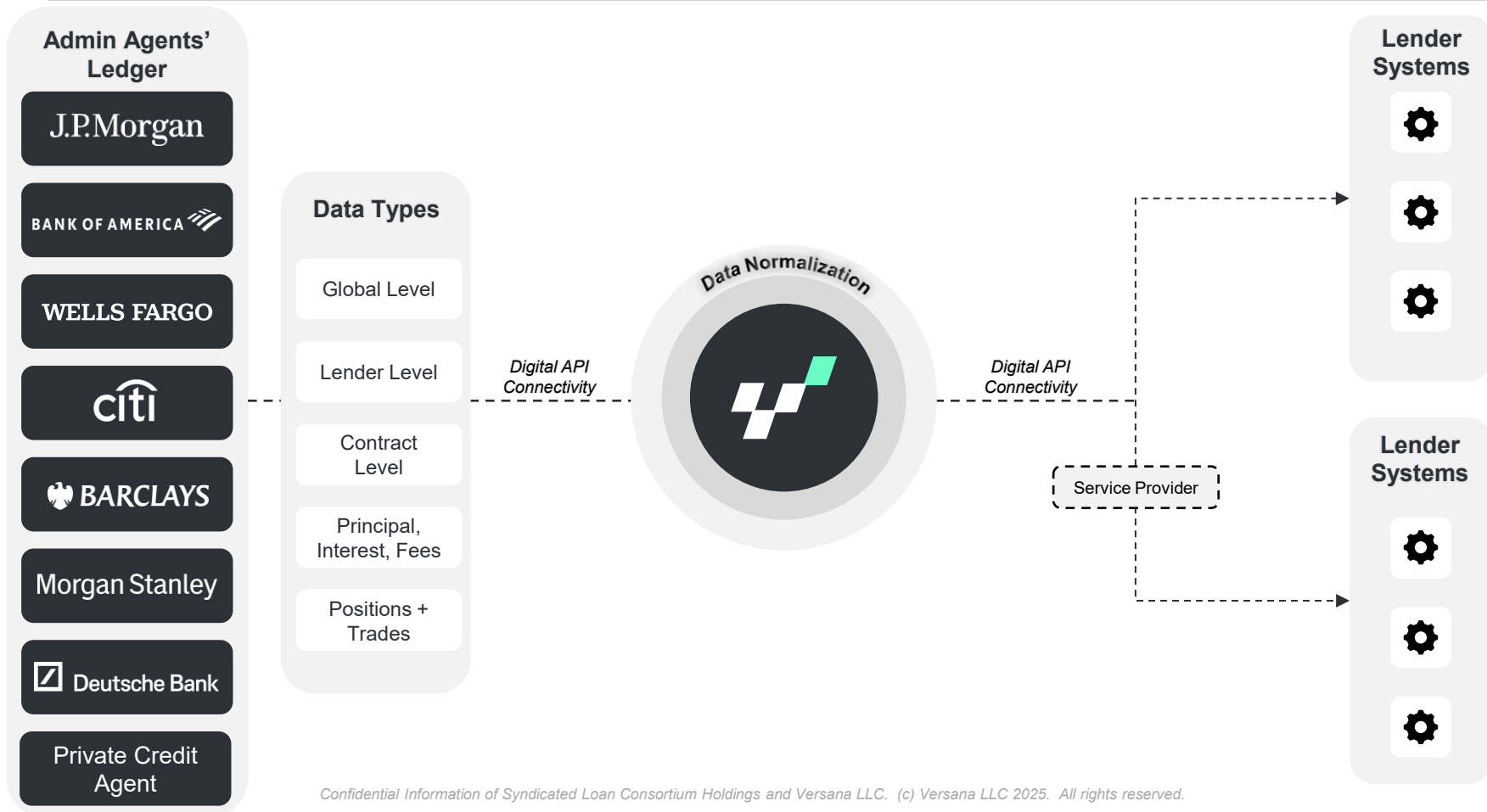
- GenAI “How-To” Search allowing users to ask natural language questions and instantly access knowledge across systems.
- Contextual search not only improved user experience but also generates insights that help refine and expand knowledge base/

Automation at the heart of modernization

- Penny Change Workflow Automation:
 - 70% of commitment changes and 95% of penny changes are now auto-approved within a day — setting a model for future automation that cuts manual steps and settlement delays
- Auto-Deemed Borrower Consent:
 - Agent rule creation up 15% month-on-month; 60% now auto-deem borrower consent, accelerating trade closure

Building a connected Ecosystem

- Borrower and Lender Portals centralizing workflows, automating consents and improving communication.
- API and Interoperability Initiatives enabling a single source of truth for positions, trades and compliance checks.



Tokenization benefits



Real-Time Asset Tracking

Software can automate flow of funds and asset settlement processes



Error Mitigation

Cuts down on admin work & human error risk involved in manual data handling and calculations



Automated Compliance

Makes compliance functions faster, less expensive, and more accurate by having financial flows onchain



New Revenue Sources

Unlocks new future opportunities through increased efficiency and novel financial products

Why public blockchains are needed for tokenized assets

Public Blockchains

The "Internet Moment" for finance

Private Blockchains

Failed to achieve scale

Infrastructure	Neutral, global infrastructure that does not require trusting a counterparty	Trusted infrastructure required, higher counterparty risk, and heightened risk of failure
Distribution	Widest distribution potential, deepest liquidity, 24/7 access	Limited to private blockchain participants, much less liquidity, not necessarily 24/7
Tech Stack	Open tech stack, rich ecosystem of tooling / SDKs, easily integrated with existing tools	Closed tech stack, requires more maintenance and operational overhead
Security Model	Decentralized validator sets to maximize security	Vendor and governance risk (e.g., R3 Corda, Quorum which halted development)
Customizability	Ability to customize and add permissioned environments via Layer 2s	Individual instances (like Intranets); no connectivity to global liquidity

*The most important requirements for blockchains are **safety, security, and reliability**, where Ethereum excels*

Leading institutions are choosing Ethereum

BlackRock

- Launched **BUIDL**, a tokenized US treasury fund on Ethereum
- BUIDL recently surpassed \$2B in TVL

Deutsche Bank



- Developing **L2** on Ethereum using zkSync
- Aiming to improve transaction efficiency and secure regulatory safeguards

APOLLO

- Launched Apollo Diversified Credit Securitize Fund (**ACRED**), offering tokenized access to Apollo Diversified Credit Fund on Ethereum



FRANKLIN
TEMPLETON

- Launched the Franklin OnChain US Government Money Fund (**FOBXX**) on Arbitrum, Polygon, and Base (all Ethereum L2s)

JPMorganChase

- Built **Onyx Digital Assets**, a platform using Ethereum-compatible infra for collateral settlement; **tokenizing deposits (JPMD)** on Base, an Ethereum L2
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...and many more

