

CONFERENCE

# *7th Annual Covered Bonds Market Conference, in cooperation with vdp*

29 November 2019 / Regent Hotel

08:30 / Registration and refreshments

09:00 / Opening remarks

## CHAIR



Jens Tolckmitt

Chief Executive, vdp

09:15 / **Keynote address**  
**Covered Bonds and Capital Market Union - The German Perspective**

## SPEAKER

**Dr Levin Holle**

Director General, Financial Markets Policy Department, German Federal Ministry of Finance

## OVERVIEW

- / Who is benefiting from the new harmonisation framework?
- / How can issuers comply with the more extensive investor reporting requirements?
- / ESN's overlap with the covered bond initiative

## SPEAKER S



**Joost Beaumont**

Senior Fixed Income Strategist, ABN AMRO

### Dr Levin Holle

Director General, Financial Markets Policy Department, German Federal Ministry of Finance



**Dr Louis Hagen**

President of the Association of German Pfandbrief Banks



**Christian Moor**

Senior Policy Expert, European Banking Authority

## 10:35 / Networking break

## 11:05 / The Rise in Green Covered Bond Issuance - More Advantageous than Traditional Covered Bonds?

### OVERVIEW

- / What is driving green covered bond issuance?
- / The new European Commission's action plan on sustainable finance: EU Green Bond Standard (GBS)
- / What are the requirements needed for covered bonds to be considered as green? Are all green assets eligible for covered bonds?
- / What challenges do traditional covered bond structures pose for green issuance, and how are these being addressed?
- / What does the future for the green covered market look like?

### SPEAKER S



Ralf Berninger

Head of Investor Relations, SFIL



Bogumiła Laudowicz-Burda

Investor Relations Manager, PKO Bank Hipoteczny



Andreas Wein

Head of Funding and Debt Investor Relations, LBBW

## 11:55 / Digitalisation in Capital Markets – Where Are We Heading?

### SPEAKER



Friedrich Luithlen

Managing Director, Head of Debt Capital Markets, DZ Bank

## 12:15 / Trends and Outlook in the European Covered Bonds Market

### OVERVIEW

- What are the implications of digitalisation for issuers?
- How negative can covered bond yields go? How are issuers and investors coping?
- How has the ECB covered bond buying scheme changed under CBPP4? How will this affect spreads and change the composition of the investor base?
- How will TLTRO III and deposit tiering affect issuers' funding needs?
- Issuer strategies in the prevailing low-rate environment

### MODERATOR



Bill Thornhill

Editor, Global Capital

### SPEAKER S



León Fernández Brennan

Portfolio Management Expert, European Central Bank



Marc Nocart

Chief Executive Officer, Caisse de Refinancement de l'Habitat

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## 13:05 / Closing remarks

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## 13:15 / Networking lunch