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

KEYNOTE ADDRESS

09:15

Covered Bonds and Capital Market Union - The German Perspective

Speaker

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

PANEL DISCUSSION

09:45

Capital Markets Union and The European Framework for Covered Bonds - A New Deal?

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

Speakers



Chistian Moor
Senior Policy Expert,
European Banking Authority

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



Joost Beaumont
Senior Fixed Income Strategist, ABN AMRO

10:35 / Networking break

PANEL DISCUSSION

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?

Speakers



Andreas Wein
Head of Funding and Debt Investor Relations, LBBW



Bogumiła Laudowicz-Burda
Investor Relations Manager, PKO Bank Hipoteczny



Ralf Berninger
Head of Investor Relations, SFIL

PRESENTATION

11:55

Digitalisation in Capital Markets – Where Are We Heading?

Speaker



Friedrich Luithlen
Managing Director, Head of Debt Capital Markets, DZ Bank

PANEL DISCUSSION

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

Speakers



León Fernández Brennan
Portfolio Management Expert,
European Central Bank



Marc Nocart
Chief Executive Officer,
Caisse de Refinancement de
l'Habitat

13:05

Closing remarks

13:15 / Networking lunch