

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

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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

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09:45 / [Panel discussion](#)  
**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



**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

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**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



**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

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Presentation

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

### SPEAKER



**Friedrich Luithlen**

Managing Director, Head of Debt Capital Markets, DZ Bank

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12:15 / [Panel discussion](#)  
**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

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13:05 / **Closing remarks**

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13:15 / **Networking lunch**