

CONFERENCE

# ***AFME's 19th Annual European Government Bond Conference***

13 November 2024 / BNP Paribas Fortis Auditorium

08:15 / Registration and networking open

08:45 / Opening remarks

## **SPEAKER**



**Victoria Webster**

Managing Director, Fixed Income, AFME

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09:00 / Keynote address: A Global perspective on the EU Sovereign bond market environment

## **SPEAKER**



**Nicolas Veron**

Senior Fellow, Bruegel and Peterson Institute for International Economics

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## OVERVIEW

- / Impact of foreign investment
- / Retail investor demand
- / Outlook on Green bond issuance
- / Digital bond issuance
- / Inflation-linked bonds – have levels and profile of demand changed in last 12 months?

## MODERATOR



**Johan Bergström**

Head of Funding, Swedish National Debt Office

## SPEAKER S



**Karol Czarnecki**

Director of Public Debt Department, Ministry of Finance of the Republic of Poland



**Davide Iacovoni**

Director General, Public Debt, Ministry of Economy and Finance, Italy



**Jessica Pulay**

CEO, UK DMO



**Markus Stix**

Managing Director Markets, Austrian Treasury

10:45 / [Panel discussion](#)  
**Market impact of the changing profiles of Investors & Liquidity providers**

**OVERVIEW**

- / Emerging liquidity providers and their impact on the market
- / Impact on market volatility
- / Changes in buy-side interaction / behaviour with liquidity providers
- / Primary Dealerships and the rise of ELPs

**MODERATOR**



**Nathalie Fillet**

Primary Dealership Manager, Co-Chair AFME PD Board, BNP Paribas

**SPEAKER S**



**Emanuele Caloia**

Head of Markets, Element Capital



**Sergio Colantuono**

Head of EUR Rates Trading, Citadel Securities



**Rod  rick Joniaux**

Head of European Governments & Supranational products, Tradeweb



**Olivier Pujal**

Senior Advisor, CFO, ESM



**Zueb Sach  **

Head of Euro Linear Rates Trading, Citi

11:30 / **Roundtable discussion : Are you ready for T+1? Challenges and implications**

**OVERVIEW**

- / What have we learnt from the US?
- / Current state of play in Europe – how much greater are the challenges?
- / Should the EU replicate the UK's governance model for the transition to T+1?

**SPEAKER**



**Emma Johnson**

Executive Director, Securities Services, Global Custody Industry Development, J.P. Morgan

**11:30 / Roundtable discussion : Modernising  
Bond Markets Digital Transformation  
and Efficiency Challenges**

**OVERVIEW**

- / Digital assets via the D-FMI: Explore the role of Distributed Ledger Technology (DLT) in bond issuance, focusing on the market pain points and benefits gained
- / Addressing market Inefficiencies: An analysis of issues covering IT integration, standards and documentation
- / Capital Markets Union (CMU): Addressing key challenges from a digital perspective and review of long-term targets for CMU reform

**SPEAKER**



**Dan Kuhnel**

Head of Business Development - Issuer  
Services & Primary Markets, Euroclear

**11:30 / Roundtable discussion: EGB Market  
Microstructure**

**OVERVIEW**

- / Overview of current microstructure
- / Order book models used in Europe, is there space for other models?
- / Use of systematic trading and high touch / low touch in EGBs
- / How can EGBs evolve

**SPEAKER**



**Angelo Proni**

CEO, MTS

## Advances in technology and impact of AI in capital markets?

### OVERVIEW

- / The changing technology landscape and impact on trading
- / Opportunities and challenges of algorithm-driven liquidity provision and the wider role of AI
- / Impact on liquidity and volatility
- / Regulatory approach & governance

### MODERATOR



**Aman Luther**

Artificial Intelligence Lead, AFME

### SPEAKER S



**Johannes Kramer**

Senior Financial Economist, IMF



**Alexander Tollast**

Counsel, Clifford Chance



**Sandip Wadje**

Managing Director, Global Head of Emerging Technology Risk, BNP Paribas



**Tim Whipman**

Head of Business Development, TransFICC

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## 13:00 / Fireside Chat: “Repo as the gate keeper”

### SPEAKER S



**Danny Corrigan**

CEO, London Reporting House



**Godfried De Vidts**

Senior Advisor on EU Repo and Collateral Issues

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## 13:25 / Closing remarks

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