

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

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

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

SPEAKERS



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



Rodérick Joniaux

Head of European Governments & Supranational products, Tradeweb



Olivier Pujal

Senior Advisor, CFO, ESM



Zoeb Sachee

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

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

13:25 / Closing remarks

13:30 / Networking lunch