CONFERENCE

AFME's European Government Bond Conference 2026

18 November 2026 / Radisson Collection Hotel

09:00 / Welcome registration and refreshments

09:50 - 10:00

Opening remarks

Speaker

Victoria Webster
Director, Fixed Income
AFME

PANEL DISCUSSION

10:00 - 10:45

Liquidity and Market Structure Under Pressure: Sovereign Markets in a High-Volatility Environment

OVERVIEW

- What does volatility mean for auctions, market making obligations and algorithmic trading?
- Can secondary market liquidity, investor confidence and absorption capacity keep pace with the increasing volume of bond issuance?
- What are the key expectations of buyside participants from their liquidity providers, both voice and electronic?
- The rise in demand of low latency requirement in government bonds markets

Moderator

Ioannis Rallis
Managing Director and Head of SSA DCM
J.P. Morgan

Speakers

Edouard Cuny
Head of EGB Algo Trading, Citi

Guido Galassi
Head of Domestic Markets & Data
MTS Markets

Sergio Colantuono
Head of EUR Rates Trading
Citadel Securities

Tim Whipman
Head of Business Development, TransFICC

KEYNOTE ADDRESS

10:45 - 11:15

Policy Credibility and Market Confidence in an Age of Disruptions

Speaker

Xavier Debrun
Director General for Statistics, Economics and International Affairs and Chief Economist, Banque de France

11:15 / Networking break

PANEL DISCUSSION

11:45 - 12:30

Green Bonds at a Crossroads: Demand, Liquidity and the Path Forward

OVERVIEW

- The current state of Sovereign ESG issuance and market developments
- Investor demand and the evolution of the greenium debate
- Standards, credibility and usability of sustainable finance frameworks
- Liquidity considerations and secondary market developments, and
- The outlook for sovereign green and sustainable bond programmes.

Moderator

Julio Suarez
Managing Director, Research,
AFME
www.afme.eu

Speakers

Carlos Martins
Principal Portfolio Manager in the Investment & Treasury division
ESM

Caroline Harrison
Director of Engagement
Climate Bonds Initiative

Myriam Zapata
Managing Director DCM SSA,
BNP Paribas

PANEL DISCUSSION

12:30 - 13:15

Issuers at the Forefront: Strategy, Supply and Market Dynamics

OVERVIEW

- Managing busy primary markets and competing supply windows
- Funding in a more constrained world – how are higher rates, debt levels and tighter fiscal space reshaping strategies?
- Will rising debt levels and interest rates fundamentally alter sovereign market functioning?

Moderator

Thomas Anthony Linehan
Deputy Director, Funding and Debt Management, National Treasury Management Agency

Speakers

Davide Iacovoni
Director General, Public Debt Directorate
Italian Ministry of Economy and Finance

Mercedes Abascal Rojo
Head of Funding and Debt Management
Spanish Treasury

Siegfried Ruhl
Hors Classe Adviser, Director General for Budget, European Commission

13:15 / Networking lunch

TRACK B LUNCH & LEARN

13:15 - 14:15

Open for sponsorship

KEYNOTE PRESENTATION

14:15 - 14:45

Bond Markets 2.0: Embracing Tokenisation

Speaker

Imène Rahmouni-Rousseau
Director General of Market Operations, European Central Bank

PANEL DISCUSSION

14:45 - 15:20

From Experimentation to Implementation: DLT and Tokenisation in Bond Markets

OVERVIEW

- The outlook for DLT-based sovereign bond issuance and investment
- Opportunities and challenges for institutional investors
- Market infrastructure and settlement developments
- What is needed to support greater adoption and market scale

Moderator

Coco Chen
Associate Director, Technology and Operations
AFME

Speakers

Efthimia Kefalea
Head of Derivatives Clearing Development & Digital Innovation
Eurex Clearing

Fabrizio Venettoni
Head of Payment, Liquidity & Document Management Systems
Cassa Depositi e Prestiti S.p.A

Nicola Danese
Managing Director, Co-Head of International Developed Markets, Tradeweb

Ryan Hayward
MD, Head of Digital Assets Platform, Barclays

15:30 / Networking break

FIRESIDE DISCUSSION

16:00 - 16:30

Buy-Side Meets Sell-Side: Taking Stock of European Government Bond Markets

Speakers

Fabio Lisanti
Head of Markets Europe
(Managing Director), Citi

Michael Muck
Managing Director, Head of
Global Macro Fixed Income
MEAG

SPOTLIGHT SESSION

16:30 - 17:05

From Vision to Reality: Lessons Learned and Behavioural Observations on the UK Consolidated Tape

OVERVIEW

- Buy-side adoption: who is using the tape and how
- Market data quality, availability and evolution
- Market observations
- Progress towards delivery of the EU Consolidated Tape

Speakers

Francesco Cicero
CEO
fairCT

Karl Wyborn
Chief Revenue Officer
ETS Connect UK

17:05 - 17:15

Closing remarks

17:15 / Government Bond Closing Party!