CONFERENCE

AFME's 18th Annual European Government Bond Conference

15 November 2023 / BNP Paribas Fortis Auditorium

08:15 / Registration and networking open

09:00 - 09:15

Opening remarks

Speaker



Victoria Webster
Managing Director, Fixed Income, AFME

KEYNOTE ADDRESS

09:15 - 09:45

Redefining Economic stability - Navigating Geopolitical and Ecological Transitions in Monetary and Fiscal Policy

Speaker



Arnaud Marès
Chief European Economist, Citi

PANEL DISCUSSION

09:45 - 10:45

Sovereign Debt Issuers

OVERVIEW

- Issuance patterns & changes to demand dynamics in a world of higher interest rates
- Demand for inflation linked bonds and adaption to supply
- Tackling issuance within a high volatility environment
- Impact of ECB QT
- Changing demographics of Europe & effect on future fiscal policy and debt issuance

Moderator



Thomas Anthony Linehan
Chairman, ESDM, National Treasury Management Agency, Ireland

Speakers



Jean Deboutte
Director Strategy, Risk Management & Investor Relations/Chairman of the Executive Committee, Belgium Debt Agency



Mercedes Abascal Rojo
Head of Funding and Debt Management, Spanish Treasury



Sir Robert Stheeman
Chief Executive Officer, UK Debt Management Office



Thomas Weinberg
Head of Trading & Issuance, Bundesrepublik Deutschland Finanzagentur GmbH

10:45 / Networking break

PANEL DISCUSSION

11:15 - 12:00

Challenges to Liquidity in Government Bond Market

OVERVIEW

- Regulatory demands and capital charges
- How has Market structure changed in the last 10 years and the effect on liquidity provision
- The impact of global inflation and higher interest rates
- The impact of QT
- The role of retail investors and private placements

Moderator



Nathalie Fillet
Primary Dealer Relationship Manager, BNP Paribas

Speakers



Edouard Cuny
EMEA Head of EGB and Rates futures etrading, Citi



Maria Cannata
Chair, MTS



Mikaël Pacot
Head of Euro Rates & Money Markets, AXA Investment Managers



Olivier Pujal
Senior Advisor to Chief Financial Officer, European Stability Mechanism



Tom Britton
Managing Director, Business and Product Management, Tradeweb

PANEL DISCUSSION

12:00 - 12:45

ESG / Climate & Biodiversity

OVERVIEW

- Understanding sovereign ratings – prospects for the EU, member states and UK, including climate change
- What can global decision-makers across government, central banks, and regulators do to direct capital towards achieving the net zero transition and meeting development priorities
- Using government bond markets to support the funding for the reconstruction of Ukraine (eventually with a EU/MS “de-risking” component)

Moderator



Rick Watson
Managing Director, Head of Capital Markets Membership and Events, AFME

Speakers



Cédric Merle
Director, Head of Center of Expertise & Innovation & ESG coverage for SSA, Natixis Green & Sustainable Hub (GSH)



Kim Sang Liu
Senior Portfolio Manager Government Bonds, APG Asset Management



Myriam Zapata
Managing Director, SSA DCM ESG Specialist, BNP Paribas

12:45 / Networking Lunch

ROUNDTABLE DISCUSSION A

13:45 - 14:30

Innovation and DLT

OVERVIEW

- Evolution of DLT bond issuance & the ecosystem
- Looking beyond the SSA Market
- Comparison between EU/UK & US environments
- What do AI advances mean for DLT
- CBDC

Speakers



David Durouchoux
Dep. CEO – Business Development & Client Relationship, Societe Generale - FORGE



Scott Lucas
Managing Director, Head of Markets DLT, J.P. Morgan

ROUNDTABLE DISCUSSION B

13:45 - 14:30

EGB Market Ecosystem since 2018

OVERVIEW

- Evolution of the EGB Market since the implementation of MIFID II
- How new developments in Technology can support and facilitate market structure change
- Efficient, faster technology can improve your P&L and capacity in EGB markets.
- Increase in the use of Data and AI applications in Trading

Speakers



Rodérick Joniaux
European Government Bonds Product Manager, Tradeweb



Tim Whipman
Head of Business Development, TransFICC

ROUNDTABLE DISCUSSION C

13:45 - 14:30

Market Data in the EGB World

OVERVIEW

- How EGB data has evolved in recent years: coverage, analytics, size and quality of datasets
- Is distribution of EGB data changing?
- Application of EGB market data in the trading workflow
- Effect on market dynamics and trading protocol

Speaker



Guido Galassi
Head of Domestic Markets and Data, MTS

KEYNOTE ADDRESS

14:30 - 15:00

NGEU at Half-time: Lessons for EU budget and policy

Speaker



Niall Bohan
Director, Asset and Financial Risk Management, Directorate-General for the EU Budget, European Commission

PANEL DISCUSSION

15:00 - 15:45

What next for NGEU?

OVERVIEW

- An assessment of current progress
- Has there been an impact on the landscape of FI markets?
- Progress of green bond issuance
- Future developments

Moderator



Marc Jaskowiak
Senior Banker SSA, Head of Public Sector Coverage, Natixis

Speakers



Christian Engelen
Head of Unit, Borrowing and Lending, European Commission



Ioannis Rallis
Head of SSA DCM, J.P. Morgan



Jutta Frey-Hartenberger
Fixed Income Product Design, Eurex



Karen van der Wiel
Deputy Director, Dutch State Treasury Agency

15:45 - 15:50

Closing Remarks

Speaker



Victoria Webster
Managing Director, Fixed Income, AFME

15:50 / Drinks Reception