

Tuesday 21 June

08.00-09.00	Registration & Coffee <i>The Dome Foyer</i>		
	OPENING SESSIONS <i>Ballroom 2</i>		
09.00-09.10	Euromoney Welcome: Padraic Fallon, Chairman, Euromoney Institutional Investor PLC		
09.10-09.35	<i>Current Issues in Monetary Policy</i> Keynote Address: Paul Fisher, Executive Director, Markets and Member of the Monetary Policy Committee, Bank of England		
09.35-10.40	Panel I: The Public Debt Crisis		
	<ul style="list-style-type: none"> • Will the Eurozone survive? • What does collective borrowing mean for programmes of existing Eurozone borrowers? • What do bail-ins and other provisions for orderly restructuring mean for bond issuers? • What does QE and other public bond-buying programmes mean for public sector issuers? • What are the prospects for other highly-indebted issuers such as the US and Japan? 		
	Chaired by: Mark Johnson , Editor, Euromoney Conferences Speakers: Moritz Kraemer , Lead Analytical Manager for Sovereign Ratings, EMEA, Standard & Poor's Desmond Lachman , Resident Fellow, American Enterprise Institute Paul Mills , Senior Economist, Monetary and Capital Markets Department, International Monetary Fund Robert Parker , Senior Adviser, Credit Suisse James B. Quigley , Executive Vice Chairman of International Corporate and Investment Banking, Bank of America Merrill Lynch		
10.40-11.15	Coffee Break <i>Ballroom 1</i>		
11.15-12.00	Workshop A hosted by: Barclays Capital <i>Ballroom 2</i>	Workshop B hosted by: Nykredit <i>Ballroom 3</i>	Workshop C hosted by: Garanti <i>Harvest Room</i>
	Expanding the Jumbo Covered Bond Market Beyond the Euro <ul style="list-style-type: none"> • The investor appeal of non-EUR covered bonds • Triangulating relative value for covered bonds across currencies • Secondary market liquidity in a multi-currency issuance environment • Creating additional value in covered bonds through multi-currency issuance 	Flight to Nordics Part Two <ul style="list-style-type: none"> • Facing up to the challenges • Fiscal order reins, foreign balances in surplus • Growth and reforms ensure bright outlook • Housing markets in fragile equilibrium • Highly liquid and stable covered bond markets 	Changing Perceptions of Turkey: A Structural Shift or a Continuing Classic Boom and Bust Cycle? <ul style="list-style-type: none"> • Re-assessing Turkey's macroeconomic performance: Where has the change in perceptions taken us? • Spill-overs of lower real interest rates • Signs of structural shifts • Are there any increasing fragilities? • What are the upside and downside risks in the post-election period?
	Chaired by: Ted Lord , Managing Director and Head of European Covered Bonds, Barclays Capital Speakers: Richard Ford , Head of European Fixed Income, Senior Portfolio Manager, Morgan Stanley Investment Management Georg Grodzki , Head of Credit Research and Strategy, Legal & General Investment Management Jozef Prokes , Portfolio Manager, BlackRock Lucette Yvernault , Senior Portfolio Manager, Fixed Income, Schroder Investment Management	Chaired by: Bill Thornhill , Editor, The Cover, EuroWeek Speakers: Morten Baekmand Nielsen , First Vice President, Group Treasury, Nykredit Ulrik Bie , Chief Analyst, Nykredit Fredrik Jönsson , Head of Funding, SBAB Bank Egil Mogleiv , Chief Executive Officer, Sparebanken Vest Boligkreditt Martti Porkka , Managing Director, Atkia Real Estate Mortgage Bank	Speaker: Pelin Yenigün Dilek , Chief Economist, Economic Research Department, Garanti Bank

12.10-12.55	Workshop D hosted by: UniCredit <i>Ballroom 2</i>	Workshop E hosted by: CAF, Latin American Development Bank <i>Harvest Room</i>	
	<p>Bank Capital and Funding Structure in Light of Basel III</p> <ul style="list-style-type: none"> Alternative concepts to develop new sources of funding Solutions for managing legacy portfolios from a regulatory capital and risk management perspective <p>Speakers: Isaac Alonso, Managing Director, Global Capital Markets Financial Institutions Unit, UniCredit Philipp Saure, Managing Director, Capital Markets Solutions, UniCredit</p>	<p>Reaching for Yield in Latin America</p> <ul style="list-style-type: none"> Economic perspective Opportunities in the local capital markets Opportunities in the corporate and financial sector <p>Chaired by: Hugo Sarmiento, Chief Financial Officer, CAF Speakers: Adriana Arreaza, Senior Economist, CAF Germán Ríos, Economist, Andres Bello Fellow, Latin American Centre and Senior Member, St Antony's College, University of Oxford Leonardo Villar, Chief Economist, CAF</p>	
12.55-13.45	Lunch <i>Wellington Ballroom</i>		
13.45-14.30	Workshop F hosted by: Bank of America Merrill Lynch <i>Ballroom 2</i>	Workshop G hosted by: Wells Fargo Securities <i>Ballroom 3</i>	Panel II: Latin American Borrowers <i>Harvest Room</i>
	<p>Bank Capital: Views of a Bond Investor</p> <ul style="list-style-type: none"> Quality and quantity of capital Loss absorption Bail-in Transitional issues 	<p>Yankee Bonds</p> <ul style="list-style-type: none"> Why is the Yankee debt market proving so attractive for international issuers? What are the key trends in the markets for global issuers? What structures work in the US, what don't? What do US investors think of the credit stories of international issuers? 	<ul style="list-style-type: none"> How healthy are the economic fundamentals of the key economies in Latin America? What new structures and markets have been tapped by LatAm issuers this year? How have those transactions been received? Which countries and sectors offer the most value to international portfolio investors? How much of a problem are capital controls?
	<p>Chaired by: Daniel Bell, Head of EMEA New Product Development, Bank of America Merrill Lynch Speakers: Philippe Bodereau, Head of European Credit Research, PIMCO Andreas Doerrenhaus, Senior Investment Manager, BlackRock Raphael Robelin, Senior Portfolio Manager, BlueBay Asset Management</p>	<p>Chaired by: Bryant H. Owens, Managing Director, Head of European Debt Capital Markets and Syndicate, Wells Fargo Securities International Speakers: Roland Charbonnel, Director, Group Funding and Investor Relations, BPCE Kwok Liu, Senior Capital Markets Manager, Treasury, National Grid Peter Walker, Associate Vice President, Treasury and Balance Sheet Management, TD Bank Financial Group Simon White, Head of Senior Funding, Lloyds Banking Group</p>	<p>Interviewed by: Christopher Garnett, Director, Euromoney Conferences and President, LatinFinance Speakers: Esther Chan, Portfolio Manager, Aberdeen Asset Management Eloy Garcia, Visiting Professor, IE Business School, Madrid and Professor of Finance, Johns Hopkins University Carlos Martinez, Treasurer, PEMEX</p>
14.30-15.30	Panel III: Sovereign Borrowers in the Eurozone <i>Ballroom 2</i>		
	A series of interviews with leading Eurozone issuers followed by a discussion		
	<p>Interviewed by: Mark Johnson, Editor, Euromoney Conferences Speakers: Carl Heinz Daube, Managing Director, German Finance Agency Ignacio Fernández-Palomero Morales, Deputy Head of the Treasury, Head of Funding and Debt Management, Ministry of Economy and Finance, Spain Christopher Marks, Managing Director, Head of EMEA DCM, BNP Paribas Philippe Mills, Chief Executive, Agence France Trésor and Chairman, Economic and Financial Sub-Committee on EU Government Bonds and Bill Markets, European Union</p>		
15.30-15.50	Coffee Break <i>Ballroom 1</i>		

15.50-16.40	Panel IV: Bank Finance <i>Ballroom 2</i>	Panel V: Sterling Bond Market <i>Ballroom 3</i>	Panel VI: Bond Buyers <i>Harvest Room</i>
	<ul style="list-style-type: none"> How will capital-raising needs in the banking sector develop? And what are the trends for bank borrowing? What does Basle III mean? And new regulatory and supervision regimes? Can stress tests be trusted? 	<ul style="list-style-type: none"> Has the sterling market benefited from a relative safe haven position outside the Eurozone? What is the pattern of issuance in the sterling market? How liquid is the market? What is the outlook for spreads, rates and inflation? How far down the credit curve will sterling buyers go? 	<ul style="list-style-type: none"> How are investors navigating the unprecedented volatility in the bond sector? What does the disappearance of a risk-free bond benchmark mean for investors? How are investors preparing for debt rescheduling or restructuring? QE, inflation and the coming turn in the interest rate cycle Understanding credit: is there life beyond ratings?
	<p>Chaired by: Katie Llanos-Small, Fixed Income Editor, EuroWeek</p> <p>Speakers: Roger Doig, Credit Analyst, Schroder Investment Management</p> <p>Arnold Fohler, Head of Debt Capital Markets, DZ BANK</p> <p>Timm Hoeynck, Deputy Head of Treasury, HSH Nordbank</p> <p>Jennifer Moreland, Head of Treasury Markets, Group Treasury, The Royal Bank of Scotland</p> <p>Philipp Waldstein, Head of Group Strategic Funding and Portfolio Group Finance, UniCredit</p>	<p>Chaired by: Andrew Lennon, Conference Director, Euromoney Conferences</p> <p>Speakers: Georg Grodzki, Head of Credit Research and Strategy, Legal & General Investment Management</p> <p>Fred Maroudas, Director of Treasury, BAA</p> <p>Samantha Pitt, Group Treasurer, Network Rail</p> <p>Farouk Ramzan, Managing Director, Head of Corporate DCM, Lloyds TSB Corporate Markets</p> <p>David Roberts, Co-Head of Fixed Income, AEGON Asset Management</p>	<p>Chaired by: Richard Banks, Senior Editorial Consultant, Euromoney Conferences</p> <p>Speakers: Michael Krautzberger, Managing Director and Head of European Fixed Income, BlackRock</p> <p>Louis de Montpellier, Deputy Head of Banking Department, Bank for International Settlements</p> <p>Raphael Robelin, Senior Portfolio Manager, BlueBay Asset Management</p> <p>Gregorio Saichin, Head of Emerging Markets and High Yield Fixed Income, Senior Portfolio Manager, Pioneer Investments</p>
16.40-16.50	Introductory Presentation by Mary John Miller , Assistant Secretary for Financial Markets, US Department of the Treasury		
16.50-17.50	Panel VII: Sovereign Borrowers outside the Eurozone <i>Ballroom 2</i>		
	A series of interviews with leading OECD issuers outside the Eurozone followed by a discussion		
	<p>Interviewed by: Mark Johnson, Editor, Euromoney Conferences and John Orchard, Managing Director, EuroWeek</p> <p>Speakers: Lars Mayland Nielsen, Assistant Head of Government Debt Management, Danish Central Bank</p> <p>Mary John Miller, Assistant Secretary for Financial Markets, US Department of the Treasury</p> <p>Maria Norström, Head of Funding, Swedish National Debt Office</p> <p>Sturla Palsson, Director, International and Market Operations, Central Bank of Iceland</p> <p>Robert Stheeman, Chief Executive, United Kingdom Debt Management Office</p>		
18.00-19.30	<p>Cocktail Reception Hosted by Garanti</p> <p><i>At The Institute of Directors</i></p> <p><i>116 Pall Mall, London, SW1Y 5ED</i></p> <p>Buses will leave The Hilton on Park Lane at 17.50</p>		

Wednesday 22 June

08.30-09.00	Registration & Coffee <i>The Dome Foyer</i>
	MORNING SESSIONS <i>Ballroom 2</i>
09.00-09.05	Euromoney Welcome: Christopher Garnett , Director, Euromoney Conferences
09.05-09.55	Panel VIII: European Agencies and Supranationals
	A series of interviews with leading European SSA issuers followed by a discussion
	<p>Interviewed by: Ralph Sinclair, Editor SSA Markets, EuroWeek</p> <p>Speakers: Frank Czichowski, Senior Vice President and Treasurer, KfW Bankengruppe</p> <p>Eila Kreivi, Director, Capital Markets, European Investment Bank</p> <p>Isabelle Laurent, Deputy Treasurer, Head of Funding, European Bank for Reconstruction and Development</p> <p>Carl Norrey, Managing Director, J.P. Morgan</p> <p>Gerassimos Thomas, Director of Finance, European Commission</p>

09.55-10.15	Coffee Break <i>Ballroom 1</i>	
10.15-11.10	Panel IX: International Agencies and Supranationals <i>Ballroom 2</i>	Panel X: Contingent Capital <i>Ballroom 3</i>
	A series of interviews with leading International SSA issuers followed by a discussion	<ul style="list-style-type: none"> • Loss absorbent capital instruments: A new panacea? • What role will CoCos play in Europe's capital markets? • How does the FSB's stance affect the product? • CoCos: A palatable hybrid? • Investor appetite • Pricing points
	<p>Interviewed by: Christopher Garnett, Director, Euromoney Conferences</p> <p>Speakers: Søren Elbech, Treasurer, Inter-American Development Bank</p> <p>Doris Herrera-Pol, Director and Global Head of Capital Markets, World Bank Treasury</p> <p>Thierry de Longuemar, Treasurer, Asian Development Bank</p> <p>David Messerly, Director, Global Investor Relations, Office of Finance, Federal Home Loans Bank</p> <p>Takeshi Sakamoto, Division Chief, Capital Markets and Funding Division, Treasury Department, Japan Bank for International Cooperation</p>	<p>Chaired by: Mark Johnson, Editor, Euromoney Conferences</p> <p>Speakers: Ronan Donohue, Managing Director, Rabobank</p> <p>Stephan Ertz, Head of Credits, Union Investment</p> <p>April Frazer, Global Head of Capital Solutions, Wells Fargo Securities</p> <p>Andy Young, Managing Director, Head of FIG Syndicate, Credit Suisse</p>
11.15-12.00	Panel XI: High Yield Bonds: Finding New Levels <i>Ballroom 2</i>	Panel XII: Covered Bond Issuers <i>Ballroom 3</i>
	<ul style="list-style-type: none"> • How robust is the revival? • Is a bubble developing? • Where can investors find value? • Are issuers pushing for looser structures? • Will investors succeed in their demands for better disclosure? 	<ul style="list-style-type: none"> • Has the covered bond market emerged stronger from the crisis? • What can new jurisdictions learn from old markets? • Credit, structure and collateral in the covered bond market • Pricing, liquidity and market-making in the covered bond market? • Basle III, liquidity buffers and solvency requirements in the covered bond markets?
	<p>Chaired by: Jon Hay, Corporate Finance Editor, EuroWeek</p> <p>Speakers: Craig Abouchar, Portfolio Manager, Castle Hill Asset Management</p> <p>Ben Birgbauer, Treasurer, Jaguar Land Rover</p> <p>Yannick Naud, Portfolio Manager, Glendevon King Asset Management</p> <p>Emmanuel Rapin, Group Treasurer, Corporate Finance, Rhodia</p> <p>Phillip Tamplin, Director, Fixed Income, Credit Suisse</p>	<p>Chaired by: Ruth Beddows, Head of Covered Bonds, Euromoney Conferences</p> <p>Speakers: Christoph Anhamm, Head of Covered Bond Origination, The Royal Bank of Scotland</p> <p>Horst Bertram, Head of Investor Relations, BayernLB</p> <p>Paul Dudouit, Managing Director, Head of Long Term Funding, Crédit Foncier Group</p> <p>Jonas Erikson, Group Treasurer, Swedbank</p>
12.00-12.50	Lunch <i>Wellington Ballroom</i>	
	AFTERNOON SESSIONS <i>Ballroom 2</i>	
12.50-13.40	Panel XIII: Emerging and Emergent Market Borrowers	
	A series of interviews with leading Emerging and Emergent Market issuers followed by a discussion	
	<p>Interviewed by: Taimur Ahmad, Editor, Emerging Markets</p> <p>Speakers: Lars Boman, Senior Adviser, Debt Management Office, Department of Finance of Abu Dhabi</p> <p>Zain Majidulla, First Deputy Chairman, Eurasian Bank</p> <p>András Réz, Head of Planning, Research and Risk Management, Government Debt Management Agency (AKK), Hungary</p> <p>Anna Suszynska, Deputy Director, Public Debt Department, Ministry of Finance, Government of Poland</p> <p>Batuhan Tufan, Senior Vice President and Head of Financial Institutions, Garanti</p>	

13.40-14.25	<p>Panel XIV: Corporate Borrowers</p> <p>A series of interviews with leading corporate issuers followed by a discussion</p> <p>Interviewed by: Toby Fildes, Managing Editor, EuroWeek Speakers: Michele Calderoni, Head of Capital Markets and Project Finance, Enel Ali Najafbagy, Head of Capital Markets, Mubadala Dev Sanyal, Group Treasurer, BP Jean-Michel Thibaud, Group Treasurer, France Telecom</p>
14.25-15.10	<p>Panel XV: The Global Economic Outlook</p> <ul style="list-style-type: none"> • Is the public sector debt crisis in the West over? • How can the West grow? • How permanent is the transfer of economic power from West to East? • What does the return of inflation mean for bond buyers? • And currency wars? • Protectionism and trade wars? • Are capital controls back to stay? • What does it mean if China becomes the ultimate backstop bid? <p>Chaired by: Mark Johnson, Editor, Euromoney Conferences Speakers: Charles Dumas, Chairman, Lombard Street Research Charles Goodhart, Programme Director, Regulation and Financial Stability, and Professor Emeritus of Banking and Finance, London School of Economics and Political Science Patrick Minford, Professor of Applied Economics, Cardiff Business School</p>
15.10	<p>Close of Conference</p>

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