



Eurex Exchange Resources Derivatives Forum Frankfurt 2020 Agenda

Agenda

08:15 Registration and Breakfast

09:00 Welcome Speech

Thomas Book, Chief Executive Officer, Eurex

09:15 What can the financial industry do?

James von Moltke, CFO, Deutsche Bank

09:30 Panel Discussion: How to strengthen European financial markets and the role of the Euro?

- How to establish the EU27 as a competitive and prospering economic area supported by financial markets built on principles of stability, transparency and fairness?
- How to increase the attractiveness for foreign investment in the EU27?
- What role are financial market infrastructures and banks play – what is the role of politicians and regulators?
- How to strengthen the international role of the single currency?

Moderator: Annette Weisbach, Correspondent Germany, CNBC

Panelists:

- Fiona van Echelpoel, Deputy Director General, DG Market Infrastructure & Payments, European Central Bank
- James von Moltke, CFO, Deutsche Bank
- Erik Müller, CEO, Eurex Clearing

10:15 Networking Break & Coffee

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Foyer & First floor

Parallel Streams

10:50 Keynote

Sustainable and Competitive Clearing in Europe, Jan Bart de Boer, ABN Amro Clearing Bank

STREAM: REGULATION & CCP CLEARING

Panel Discussion: A path forward for CCP Resilience, Recovery & Resolution

The industry and regulators continue to work on risk measures for CCPs to ensure defaults and other risks are unlikely to cause major damage to the global system.

- What is the state-of-play of negotiations on the proposed framework for recovery and resolution of CCPs in the European Union and the level of skin-in-the-game that will be required.
- How to further improve resilience, facilitate recovery and enhance resolution for safer markets?
- Are further reforms necessary to cover all aspects of CCP recovery, including default auctions and varying margin models?

Moderator: Rogier van Kempen, Executive Director, Clearinghouse Risk, J.P. Morgan

Panelists:

- Lee Betsill, Chief Risk Officer, CME Group
- Cecile Barthelemy, Global Head Market Infrastructure Risk, BNP Paribas
- Vicky Hsu, Director, Counterparty Risk, BlackRock
- Dmitrij Senko, Chief Risk Officer, Eurex Clearing
- Sarah Shore, Executive Director, Prime Services, Goldman Sachs International

10:50 STREAM: FX & DIGITAL ASSET

Panel Discussion: The Future of FX

Understanding the impact of new capital and margin requirements on FX clearing.

Market Status
XEUR

- What are the drivers motivating institutions to clear their FX?
- The role of automated and electronic trading in creating liquidity and greater use of clearing.
- Is big data changing the sector and how can we monitor and use it effectively? Is the future all electronic?
- What impact is regulation having on the market?

Moderator: Dr. Matthias Voelkel, Partner, McKinsey & Company

Panelists:

- Christoph Hock, Head Multi-Asset Trading, Union Investment
- Jeremy Smart, Global Head of Distribution, XTX
- David Reid, Global Head of FX Brokerage, Managing Director, Deutsche Bank
- Jens Quiram, Global Head of FX Derivatives, Eurex

10:50 **STREAM: GENERATING ALPHA**

Panel Discussion: Frontiers between on- & off-book markets

The central order book plays a pivotal role in exchange trading. It enables price discovery, provides transparency, builds confidence in a product's liquidity and stimulates arbitrage and algorithmic trading opportunities.

- Could limitations to the order book in some products be overcome?
- Will large or complex orders still be handled via phone-based block trades ten years from now, or will this model be phased-out and replaced
- Can the order book further push the frontier between on- and off-book trading.

Moderator: Annette Weisbach, Correspondent Germany, CNBC

Panelists:

- Stefan Thomsen, Senior Business Expert Trading, Union Investment
- Randolph Roth, Member of the Executive Board, Eurex
- Nikolas Weber, Institutional Trading, Optiver
- Tobias Lindemann, Managing Director, Goldman Sachs

11:50 **Transition Break**

Parallel Streams

12:00 **STREAM: REGULATION & CCP CLEARING**

Panel Discussion: Regulatory Focus - Global Market Access

- Derivatives – global reach, local flavour – how to strike the balance?
- CCP oversight: are foreign central counterparties (CCPs) posing a systemic risk to domestic markets?
- EMIR 2.2 beyond 2020: What is the impact on third-country central counterparties

Moderator: Annette Weisbach, Correspondent Germany, CNBC

Panelists:

- Dawn D. Stump, Commissioner, CFTC
- Jochen Metzger, Director General, Deutsche Bundesbank
- Michael Voisin, Global Head of Capital Markets, Linklaters LLP

12:00 **STREAM: GENERATING ALPHA**

Fireside Chat: The evolution of the ETF ecosystem - understanding and evaluating ETF Liquidity

- Development of the ETF ecosystem in Europe, ETF options as an additional tool
- Are ETFs really contributing to volatility and increased correlation in underlying markets?
- Examining the growth of passive investing and the impact on trading

Moderator: Tanzeel Akhtar, Investment Journalist

Panelists:

- Zubin Ramdarshan, Head of Equity and Index Product Design, Eurex
- Max Linne, Director, EMEA ETF Markets Coverage, BlackRock
- Joerg Sengfelder, ETF Institutional Trader, Flow Traders

12:30 **Lunch & Networking Break**
To be served in the Foyer and on the first floor

Market Status
XEUR

13:30 **Keynote**
Artificial Intelligence, Peng Cheng, Head of Machine Learning, J.P. Morgan

13:45 **Transition Break**

Parallel Streams

13:50 **STREAM: CAPITAL & COLLATERAL EFFICIENCIES**

Funding & Financing Workshop: Bringing cleared repo to the buy-side

Evaluating the current state of funding markets: How the buy-side can benefit from electronic execution and cleared repo?

- What are the challenges for the European repo markets from both buy-side and sell-side perspective?
- How does the current market structure look like? Where are differences in the in different market segments? What is the interlinkage to the derivatives market?
- What are potential solutions and how will the European repo market evolve?

Moderator: Annette Weisbach, Correspondent Germany, CNBC

Panelists:

- Arne Theia, Head of Repo and Collateral Trading, UniCredit
- Alexander Jacobs, Global Head of OTC Derivatives, ABN AMRO Clearing
- Matthias Graulich, Member of the Executive Board, Eurex Clearing
- Paul van de Moosdijk, Senior Treasury Manager, PGGM

13:50 **STREAM: GENERATING ALPHA**

Fireside Chat: How is FinTech going to impact the asset management industry?

The main FinTech-related concern of asset and wealth managers is pressure on margins. Those who engage with FinTech accordingly expect to see their costs reduced from doing so.

- Is the buy side underestimating the disruptive potential of new entrants?
- How important are data analytics and automation of asset allocation such as robo-advisors?
- What are the key FinTech-related trends?

Moderator: Felix Scheffka, CFO, Blockchain HELIX AG

Panelists:

- Peng Cheng, Head of Machine Learning, J.P. Morgan
- Stephan Scholl, COO, Universal Investment
- Oliver Kroll, CPO, Scorable
- Bastian Lechner, Founder & CEO, Catana Capital

13:50 **STREAM: FX & DIGITAL ASSETS**

Sovereign banks, financial institutions and corporations alike are experimenting with issuing their own tokens – ensuring the debate around digital currencies is not going away anytime soon.

- What is the impact of blockchain technology on financial market infrastructure and what role may Digital Assets play over the next ten years?
- What are its implications for investors, global finance, technology and beyond?

Moderator: Rudolf Siebel, Managing Director, BVI

Panelists:

- Benjamin Duve, Director, Head of Custody & Direct Market Access, Commerzbank
- Thomas Triebel, Sen. Manager Business Development, MEAG
- Jens Hachmeister, Managing Director, Issuer Services & New Digital Markets, Deutsche Börse
- Guido Strömer, Founding Partner, HQLA^x

14:40 **Networking Break & Coffee**

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Parallel Streams

Market Status
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15:20 STREAM: CAPITAL & COLLATERAL EFFICIENCIES

Panel Discussion: The evolving role of collateral

Post-crisis regulatory reform has dramatically increased the requirement to manage collateral at a time that cost pressures have forced financial institutions to seek out efficiency.

- What are the best practices in collateral efficiency today?
- New ways of thinking about the cost of collateral.
- The role of Artificial Intelligence, Machine Learning and Robotic Process Automation in Collateral Management

Moderator: Annette Weisbach, Correspondent Germany, CNBC

Panelists:

- Clement Cordier, Head of Derivatives Clearing Services, HSBC France
- Phil Simons, Global Head of Sales, Fixed Income Derivatives Funding & Financing, Eurex
- Gavin Jackson, Co-Founder, Capitalab
- Marco Basteck, Head of EMEA Fixed Income & Currency Trading, Head of Asset and Liquidity Strategies, AM Trading

15:20 STREAM: GENERATING ALPHA

Panel Discussion: Dispersion trading – evolution, developments & current market environment

The correlation between realized and implied volatility, including the differences between an index and its individual constituents, can create interesting opportunities.

- What is dispersion trading?
- To what extent are liquidity criteria considered during the investment process and what guidelines are taken into account?
- What are the preferred ways of trading and does it differ depending on a specific asset class?

Moderator: Philipp Schultze, Head Equity & Index Sales EMEA, Eurex

Panelists:

- Yves Masselin, Equity Derivatives Trader, J.P. Morgan
- Daniel Danon, Head of Volatility Portfolio Management, Assenagon
- Thomas Chassenieux, Fund Manager, Exane Asset Management

15:20 STREAM: ECOLOGY & FINANCE

Panel Discussion: A deep dive into ESG investing

The rising appetite for ESG and sustainable investment strategies is showing no signs of abating.

- What are the substantial elements of an ESG portfolio?
- Will there be a future where all products are ESG weighed? Or will ESG be just another factor in generating alpha?
- How can we make the 'G' in ESG tradeable and will the future hold separate E, S and G products?

Moderator: Christian O'Dwyer, ESG & Idea Generation Product Specialist, Bloomberg

Panelists:

- Petra Pflaum, Managing Director, EMEA Co-Head of Equities & CIO for Responsible Investments, DWS
- Daniel R. Sailer, Vice President, ESG Strategy & Advisory, Metzler Asset Management
- Trevor Allen, Sustainability Research Analyst, BNP Paribas
- Michael Peters, Deputy Chief Executive Officer, Eurex
- TBC

16:05 Networking Break & Coffee

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Parallel Streams**16:35 STREAM: CAPITAL & COLLATERAL EFFICIENCIES**

Panel Discussion: IBOR reform

Transitioning from IBOR to Risk-free Rates

Driven by declining liquidity in the unsecured inter-bank lending market, firms are facing a significant amount of planning in the lead up to 2021.

- What will the post-Libor world look like?
- Pivotal insights into the key challenges firms face in the lead up.

Market Status
XEUR

- How are firms preparing for a post-Libor environment?

Moderator: Stephan Lutz, Financial Services, Partner, Capital Markets Lead, PwC

Panelists:

- Dr. Thilo Rossberg, Head of FICC Markets, LBBW
- Ales Lipensky, Head of Derivatives Funding, Director, Deutsche Bank
- Lee Bartholomew, Head of Fixed Income Product R&D, Eurex
- Christian Forma, IRD Trader, Helaba

16:35 **STREAM: GENERATING ALPHA**
Panel Discussion: Tomorrow's alpha

Asset Management has long been dominated by investments in long-established asset classes, products and investment styles. However, regulatory changes, sustainability and the competition of passive investing rapidly changes the industry.

- Where is Asset Management heading?
- What products and strategies will be the go-to tools of the trade to differentiate themselves from the competition?
- What alternative investments have the highest potential?

Moderator: Matthias Knab, Founder, Opalesque

Panelists:

- Christophe Roehri, Deputy CEO, TOBAM
- Christoph Schon, Executive Director, Applied Research, Qontigo
- Andreas Kalusche, CEO, Prime Capital AG

16:35 **STREAM: ECOLOGY & FINANCE**
Panel Discussion: ESG Portfolio Construction

While portfolios are already shifting from existing benchmarks to sustainable alternatives, 71% of institutional investors stated that all their portfolios will be managed according to ESG principles by 2030.

- How important is the methodology of the ESG derivatives– negative screening/light exclusions?
- Screened, Exclusion, Leaders, Universal, scoring – what methodology for what purpose?
- What role does ESG investing play in portfolio management? Seek more alpha or 'just' to manage unwanted sustainability risks?

Moderator: Annette Weisbach, Correspondent Germany, CNBC

Panelists:

- Christine Heyde, Product Design, Eurex
- Neha Coulon, EMEA Head of Capital Strategies, Sustainable Finance, J.P. Morgan
- TBC

17:20 **Transition Break**

17:25 **Concluding Keynote: Outlook 2020 – Economical and geopolitical developments**

- Martin Lück, Chief Investment Strategist, BlackRock

17:35 **Closing Remarks & Networking Reception**

- TBC

17:45 Networking Drinks Reception - Open to All Attendees

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