

Bond Market Contact Group

Frankfurt, Tuesday 21 June 2016 (13:00-17:00 CET, Sonnemannstrasse 20, room C2.06)

FINAL AGENDA

1) Bond market outlook and other topics of relevance

Natasha Brook-Walters will review the main bond market developments over the last quarter and its outlook. A discussion will follow.

2) UK referendum on EU membership

Carlos Egea and Franck Motte will analyse the potential impact on euro area bond markets from a potential “leave” vote from the UK referendum on EU membership on 23 June 2016.

3) Solvency 2 impact on European bond markets

Laurent Clamagirand and Andreas Gruber will reflect on the impact of Solvency 2 on bond market functioning and liquidity, and in particular on the steering of fixed income portfolios to the new risk capital drivers.

4) Other items

- 4.1 Laurent Clamagirand will update the group on the impact of the recent regulation on repo market activity from the perspective of a non-bank participant.
- 4.2 Franck Motte will present the updated calculations on capital consumption via a simplified portfolio introducing Stress Var, Cvar, IRC NSFR, FRTB and operational risk.
- 4.3 The Secretary of the ECB's FX Contact Group will summarise the process towards a single FX code
- 4.4 Planning of the next meeting on 12 October 2016