

30 November 2016

INSTITUTIONAL INVESTOR DIALOGUE

**Frankfurt am Main, 16 November 2016
10.00 a.m. to 13.30 p.m. CET, Sonnemannstrasse 20**

AGENDA

Global investment trends

- Challenges and investment opportunities for the pension system in the low rate environment
- Assessment of near term and structural political uncertainty in developed countries
- Opportunities for fiscal stimulus measures in the euro area

Outcome of the survey of participating investors

- Impact of the ECB's asset purchase programmes
- Causes of financial market volatility and key risk factors
- Currency and asset allocation strategies
- Forces driving non-bank financial intermediation in Europe

Direct lending – recent trends and outlook

- Credit market trends in 2016
- Supply and demand dynamics in the European credit market
- Fundamentals and valuations in the European corporate bond market
- Key risks in the European credit market