



February 6 & 7, 2012\_Frankfurt/Main

**An EFFAS-EBC Conference in Partnership with DVFA:**

# „Learning the Lessons from the Eurozone Sovereign Bond Crisis“

The two-day conference will examine the roots and fruits of the Eurozone Sovereign Bond Market Crisis. In particular it will focus on how we got to where we are today, with the implications that the crisis has on the markets and their practices in the future. Questions examined will include what mistakes were made at various junctures, what are the implications for concepts such as the risk-free rate, how the sovereign bond crisis affects the corporate market, what forms future jointly issued „Eurobonds“ could take, what role sovereign CDS may have in the future and numerous other topics.

## The EBC:

The EFFAS European Bond Commission (EBC) is the standing commission of EFFAS charged with the examination of matters relating to the markets in fixed income securities in Europe. Its specific objectives are to:

- raise the standard of professional and academic analysis of fixed income securities and their derivatives throughout Europe
- encourage developments improving the efficiency of European bond markets
- provide authoritative information on the bond markets in Europe

In Co-operation with:

**effas-ebc**  
european bond commission



EFFAS THE EUROPEAN FEDERATION  
OF FINANCIAL ANALYSTS SOCIETIES



**Date:** Monday & Tuesday, February 6 & 7, 2012

**Venue:** DVFA-Center | Frankfurt/Main | Germany



## Monday | February 6, 2012

### Welcome

- 10:00 ▶ René Karsenti | President, International Capital Market Association  
**Briefing on Eurobonds/Stability Bonds**
- 11:00 ▶ Coffee Break
- 11:30 ▶ Dr. Thomas Meißner | Head of Market Research Fixed Income, DZ Bank  
**Government Bond Illiquidity in the Euro Area: An ECB's Nightmare comes true**
- 12:30 ▶ Lunch Break
- 14:00 ▶ Christoph Klein | Director Portfolio Management Fixed Income, DB Advisors  
**The impact of the sovereign debt crisis on European corporate bonds**
- 15:00 ▶ Coffee Break
- 15:30 ▶ Con Keating | Head of Research, Brighton Rock  
**A Corporate View of the Eurozone Crisis**
- 16:30 ▶ John Nugée | State Street  
**Overview on Eurozone Crisis: How We got to where We are Today**
- 17:30 ▶ Get-together

## Tuesday | February 7, 2012

### Welcome

- 10:00 ▶ Dr. Helmut Kaiser | Managing Director, Deutsche Bank  
**The Euro Debt Crisis - Its Reasons, its Lessons and Investment Implications from a Practical Point of View**
- 11:00 ▶ Dr. Sönke J. Siemßen | Investment Research, Bayerische Landesbank  
**Regulations vs Monetary Policy: the Hidden Conflict**
- 12:00 ▶ Lunch
- 13:00 ▶ Panel (with Guido Hoymann, Metzler Bank)  
**The Future of Banks in Europe**
- 14:00 ▶ Chris Golden | Chairman EFFAS-EBC  
**The Risk-Free Rate in a Risky Sovereign Space**
- 15:30 ▶ Coffee Break
- 15:45 ▶ Any Other Business, including tour de table on local bond market developments
- 16:00 ▶ Conference Ends



## An EFFAS-EBC Conference in Partnership with DVFA: „Learning the Lessons from the Eurozone Sovereign Bond Crisis“

**We hereby register on the company's account**

Participant's Name/Surname: \_\_\_\_\_

Company: \_\_\_\_\_ Position: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Contact Person: Name/Surname: \_\_\_\_\_ Position: \_\_\_\_\_

Phone/Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_

**I hereby register on my own account**

Name/Surname: \_\_\_\_\_ I am employed

Address: \_\_\_\_\_ I am self-employed

Phone/Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_ I am a freelancer

### Fees

#### 2-day EFFAS-EBC Conference February 6 & 7, 2012 in Frankfurt am Main, Germany

Starting 10 a.m. on February 6 | Finishing 3.30 p.m. on February 7

**Regular**

295 € per person

**DVFA members and members from other EFFAS organisations**

245 € per person

*All fees plus VAT*

**Terms of participation:** Registration is binding. A substitute for the registered person can be sent. Speakers and the agenda may be subject to change. The general terms of participation are available in the web ([www.dvfa.de/teilnahmebedingungen](http://www.dvfa.de/teilnahmebedingungen)) or upon request.

Place, Date

Signature