



FUNDING



## MARKETS & INVESTMENT BANKING CONFERENCE



## SECURITISATION & COVERED BONDS CONFERENCE **2013**

Milan - ABI Congress Centre - Via Olona 2 **10/11 October**

## AGENDA

In collaboration with

Media Partner

**ABI** Associazione  
Bancaria  
Italiana

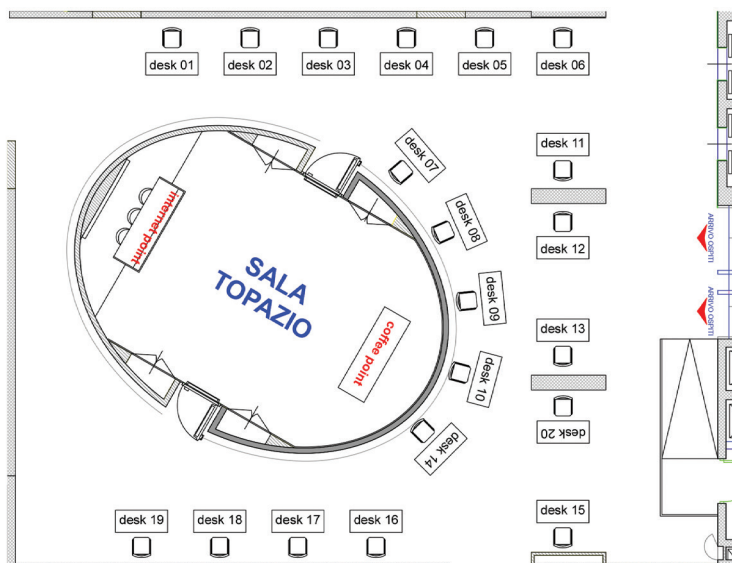
**ABI**  
EVENTI

**afme**  
Finance for Europe

**ECBC**  
European Covered Bond Council  
The Covered Bond Voice of the European Mortgage Federation

**BANCAFORTE**  
Innovation key

## MEETING AREA PLAN



- |  |                       |
|--|-----------------------|
| 1. PCS   | 11. Mazars            |
| 2. Société Générale Corporate & Investment Banking | 12. Deloitte          |
| 3. Commerzbank                                     | 13. Deutsche Bank     |
| 4. Wilmington Trust                                | 14. ECBC              |
| 5. Moody's Investors Service                       | 15. AFME              |
| 6. Zenith Service                                  | 16. DBRS              |
| 7. Citi  | 17. UniMoney          |
| 8. Fitch Ratings                                   | 18. Orrick            |
| 9. Securitisation Services                         | 19. Sopra Group       |
| 10. Standard & Poor's                              | 20. Simmons & Simmons |



8.15 a.m. Participants registration, Welcome Coffee and Networking in the Meeting Area

## PLENARY PANEL

The Evolution of the Banking and Corporate Funding  
at Italian and European level

Chair      Raffaele **Rinaldi**, *Head of Credit Office* **ABI**  
              David **Sabatini**, *Head of Finance Office* **ABI**

▶ 9.15 a.m.

### KEYNOTE ADDRESS

**Italian Banking: a world of propensities**

Davide **Grignani**, *Senior Banker - Head of FIG Italy*

**Société Générale Corporate & Investment Banking**

▶ 9.45 a.m.

Opening remarks and speech by the Chair

Rick **Watson**, *Managing Director and Head of Capital Markets* **AFME**

Luca **Bertalot**, *Head* **ECBC European Covered Bond Council**  
and *Deputy Secretary General* **European Mortgage Federation**

▶ 11.15 a.m.

Coffee Break sponsored by  **WILMINGTON TRUST** and Networking in the Meeting Area

▶ 12.00 p.m.

Stefano **Firpo**, *Chief of the Italian Minister of Economic Development's Technical Secretariat* **Italian Ministry of Economic Development**

Andrea **Mignanelli**, *CEO* **Jupiter - Cerved Group**

Michelangelo **Margaria**, *Vice President - Senior Credit Officer*  
**Moody's Investors Service**

▶ 12.45 p.m.

Buffet Lunch and Networking in the Meeting Area



# STREAM A1 SECURITISATION

Securitising through the headwinds: will asset quality prevail through the sovereign crisis and the new capital and liquidity rules?

- The Berica deal
- Broader discussion of the new Basel proposals for risk-weighted assets for ABS plus other Basel proposals affecting securitisation, Solvency 2, EBA proposals for liquidity
- The potential impact of the new Basel proposals for riskweighted assets for ABS

Chair

Richard **Hopkin**, *Managing Director, Securitisation Division* **AFME**

► 1.45 p.m. **Panel**

Giuseppina **Martelli**, *Associate Director Structure Finance* **Standard & Poor's**

Alessia **Garbella**, *Director* **Deloitte**

Paolo **Altichieri**, *Head of Global Markets* **Banca Popolare di Vicenza**

Madeleine **Horrocks**, *Partner* **Orrick**

Carlo **de Donato**, *Director - Strategic Risk Solutions* **Citigroup Global Markets**

Alessandro **Gatto**, *Managing Director* **JP Morgan**

# STREAM B1 COVERED BONDS

The Italian OBG market

Roundtable on the latest developments on the Italian covered bond market. How are OBGs performing? Is there potential for new issuers? Does the OBG legislation need some adjustment?

Chair

Simone **Lucatello**, *Senior Associate* **Orrick**

► 1.45 p.m. **Panel**

Simone **Lucatello**, **Orrick**

Emilio **Chiesi**, *Head of International Funding* **Banca Carige**

Valentina **Cicerone**, *EU Covered Bonds* **DBRS**

Ralf **Grossmann**, *Chairman of Technical Issues Working Group*  
**ECBC European Covered Bond Council** and *MD Head of DCM Covered Bonds Origination*  
**Société Générale Corporate & Investment Banking**



# STREAM C1 MIB

## Corporate bonds market - I Part

In 2012 Italy launched the unlisted Italian corporate bonds market (all sizes, eg. mini and larger corporate bonds), also supported by the new rules introduced with the Decreto Sviluppo. The aim of the panel is to examine the first issues made, the emerged difficulties and to discuss what are the market needs to be attractive also for a medium enterprise.

Chair

David **Sabatini**, *Head of Finance Office* **ABI**

► 1.45 p.m. **Panel**

Samuele **Di Biase**, *Vice President Trust & Agency Services Product Management*  
**Deutsche Bank**

Matteo **Duffaut**, *CFO - Director of Finance Area* **Banca di Cherasco**  
Danilo **Rivoira**, *Credit Manager* **Banca di Cherasco**

Gianrico **Giannesi**, *Partner* **Orrick**

Andrea **Mignanelli**, *CEO Jupiter* - **Cerved Group**

Matteo **Pigaiani**, *Head of Industry and SMEs Division - Structured Finance*  
**Finanziaria Internazionale**

Gabriele **Vianello**, *Head of Primary Markets Fixed Income*  
**BNP Paribas Corporate & Investment Banking**



# STREAM A2 SECURITISATION

Shining a light into the black box of the Basel rules:  
the Arbitrage Free Approach

- Originators and Investors: why it is important for you
- The need for the Arbitrage Free Approach (AFA)

Chair

Georges **Duponcheele**, *Head of Banking Solutions - Private Side* **BNP Paribas**

► 3.00 p.m. **Panel**

Georges **Duponcheele**, **BNP Paribas**

William **Perraudin**, *Director* **Risk Control Limited**  
and *Adjunct Professor* **Imperial College Business School**

# STREAM B2 COVERED BONDS

Covered bond backed by SME

Is this a viable source of funding to boost recovery of the real economy? What regulatory reforms would be necessary? The point of view of potentially interested issuers, law firms, rating agencies.

Chair

Stéphane **Bataille**, *Head of FIG Origination* **Commerzbank**

► 3.00 p.m. **Panel**

Stéphane **Bataille**, *Head of FIG Origination* **Commerzbank**

Peter **Woelfle**, *Director, MSB Strategies & Projects / Transactions & Investments* **Commerzbank**

Giorgio **Erasmi**, *Head of Funding* **UBI Banca**

Karlo **Fuchs**, *Senior Director Covered Bond Ratings* **Standard & Poor's**

Federica **Fabrizi**, *Senior Director* **Fitch Ratings**

Giulia **Arenaccio**, *Senior Associate Financial Markets Department*  
**Studio Legale Associato Simmons & Simmons**



# STREAM C2 MIB

First experiences with capital hybrid instruments,  
Basel 3 compliant

The panel will discuss the AT1 and Tier 2 instruments market during the last year, the funding needs of regulatory capital, the different structures for Italian banks, the points of regulatory uncertainty.

Chair

Federico **Ravera**, *First Vice President - Head of Strategic Portfolio* **UniCredit**

▶ 3.00 p.m. **Panel**

Federico **Ravera**, **UniCredit**

Flavio **Fabbrizi**, *Managing Director, Head of Capital Finance and Dept Capital Markets*  
**HSBC Bank**

Gioacchino **Foti**, *Counsel, Finance & Capital Markets* **Clifford Chance**

Carlo **Galli**, *Partner, Italy Head of Tax* **Clifford Chance**

Antoine **Loudenot**, *MD Capital Structuring*

**Société Générale Corporate & Investment Banking**



# STREAM A3 SECURITISATION

Has enough been done to persuade investors back to the market? Risk retention and transparency in the brave new world of securitisation

- Investors views
- Regulations from capital and liquidity (BRRD and transparency)

Chair

Vinicio **Trombetti**, *Partner* **Studio Legale Associato Simmons & Simmons**

► 4.15 p.m. **Panel**

Vinicio **Trombetti**, **Studio Legale Associato Simmons & Simmons**

Ilaria **Farina**, *Senior Director* **Fitch Ratings**

Mark **Filer**, *Director* **Wilmington Trust**

Romina **Rosto**, *Director, Securitisation - Southern Europe Financial Institution*  
**Société Générale Corporate & Investment Banking**

► 5.30 p.m. Closing of the first day of the Conference





# STREAM B3 COVERED BONDS

ECBC covered bond label and EU market developments

International covered bond issuers and arrangers will discuss the state of health of the EU market and the chance for the ECBC covered bond label to further enhance the perceived quality of this asset class.

Chair

Luca Bertalot, *Head ECBC European Covered Bond Council*  
and *Deputy Secretary General European Mortgage Federation*

► 4.15 p.m. **Panel**

Elise Lucotte, *Vice President - Senior Analyst Moody's Investors Service*

Frank Will, *Chairman of EU legislation Working Group*  
**ECBC European Covered Bond Council**

Ralf Grossmann, *Chairman of Technical Issues Working Group*  
**ECBC European Covered Bond Council** and *Head of Covered Bond Origination*  
**Société Générale Corporate & Investment Banking**

► 5.30 p.m. Closing of the first day of the Conference



# STREAM C3 MIB

Senior bond unsecured market for banks after bail-in:  
analysis and possible solutions for Italian banks

The panel will analyse the various critical features of this market for bank issuers, especially in light of the forthcoming introduction of the bail-in the mechanism, and it will discuss possible solutions, both from international issues and domestic issues side.

Chair

Pietro **Scabellone**, *Responsabile Ufficio Analisi Gestionali* **ABI**

► 4.15 p.m. **Panel**

Pietro **Scabellone**, **ABI**

Gioacchino **Foti**, *Counsel, Finance & Capital Markets* **Clifford Chance**

Massimo **Bianchi**, *MD Head of Financial Origination Italy - Debt Capital Market*  
**Société Générale Corporate & Investment Banking**

Giorgio **Erasmi**, *Head of Funding* **UBI Banca**

► 5.30 p.m. Closing of the first day of the Conference



8.15 a.m. Participants registration, Welcome Coffee and Networking in the Meeting Area

## STREAM A4 SECURITISATION

### European DataWarehouse one year on: developments and future challenges

- Implementation of the Eurosystem's initiative to restore confidence in the securitization: state of the art with the European DataWarehouse.
- Interest of institutional investors in Europe and America, use of specific data for new analyzes and stress tests.
- Challenges for issuers and new classes that will be implemented in the near future.

Chair

Marco **Angheben**, *Director Business Development and Strategy*  
**European DataWarehouse**

► 9.00 a.m. **Panel**

Luciano **Chiarelli**, *Head of ABS and Covered Bonds* **UniCredit**

Cosma Onorio **Gelsomino**, *Head of the Risk Management Department* **Bank of Italy**

Luca **Peviani**, *Managing Director & Principal* **PG Alternative**

Gordon **Kerr**, *Senior Vice President - Structured Finance Research Europe* **DBRS**

## STREAM B4 COVERED BONDS

### Liquidity and secondary market issues for OBGs

How has liquidity changed since the crisis? And how different is liquidity between different jurisdictions? What is important for traders and investors? What is the outlook for the future of the secondary covered bonds market?

Chair

Guido **Galassi**, *Product Manager, MTS Cash Markets* **EuroMTS**

► 9.00 a.m. **Panel**

Guido **Galassi**, **EuroMTS**

Bernd **Volk**, *Head of European Covered Bond & Agency Research* **Deutsche Bank**

Giulio **Favaretto**, *Corporate Bonds Portfolio Manager* **Generali Investments Europe SGR**

Andrea **Corda**, *Credit Trading - Securitized Prod & Loan trading* **Banca IMI**



# STREAM C4 MIB

## International investors' roundtable on hybrid

The round table will discuss what investors need to see in the different AT1 structures (write down or coCos') and in Tier 2 instruments

Chair

Flavio **Fabbrizi**, *Managing Director, Head of Capital Finance and Dept Capital Markets*  
**HSBC Bank**

9.00 a.m. **Panel**

Tobias **Kessler**, *Capital Solutions Group EMEA* **HSBC Bank**

Satish **Pulle**, *Portfolio Manager* **European Credit Management**

Carlo **Tommaselli**, *Senior Equity Analyst - European Bank Research*  
**Société Générale Corporate & Investment Banking**

Cesare **Raseri**, *Head of Corporate Bond* **Eurizon Capital SGR**



# STREAM A5 SECURITISATION

Servicing and back-up servicing in the time of crisis

The Session will show a taking over case study with the participation of the rating agencies (qualitative and quantitative criteria for the selection of BUS and the role of BUSF) and of those banks and companies that have securitized but which have had the need for a BUS (or BUSF)

Chair

Marco **Grimaldi**, *Board Member* **Zenith Service**

▶ 10.15 a.m. **Panel**

Giuseppe Romano **Amato**, *Chief Executive Officer* **Zenith Service**

Sandro **Marcucci**, *Head of Treasury* **Alba Leasing**

Valentina **Varola**, *Vice President - Senior Analyst* **Moody's Investors Service**

Massimo **Ruggieri**, *Managing Director* **Deutsche Bank**

Giuseppe **Sacchi Lodispoto**, *Partner* **Bonelli Erede Pappalardo Studio Legale**

▶ 11.30 a.m. Coffee Break sponsored by  **WILMINGTON TRUST** and Networking in the Meeting Area

# STREAM B5 COVERED BONDS

The role of the asset monitor in the OBG regulatory framework

Analysis and discussion of the role played by the asset monitor within OBG programmes since the enactment of the Italian covered bond legislation

Chair

Rosanna **Vicari**, *Partner, Audit & Assurance* **Mazars**

▶ 10.15 a.m. **Panel**

Rosanna **Vicari**, **Mazars**

Sergio **Sorrentino**, *Head of Group Internal Audit* **Banco Popolare**

Luciano **Chiarelli**, *Head of ABS and Covered Bonds* **UniCredit**

▶ 11.30 a.m. Coffee Break sponsored by  **WILMINGTON TRUST** and Networking in the Meeting Area



# STREAM C5 MIB

## Corporate bonds market - II Part

The roundtable will discuss strengths and weaknesses of the Italian corporate bond market as an asset to invest in what investors need to see. The round table will provide the audience with the consulting, law firms' and rating agencies' point of view on the unlisted Italian corporate bonds market (all sizes, eg. mini and larger corporate bonds).

Chair

Davide **Ferrazzi**, *Senior Specialist Finance Office* **ABI**

▶ 10.15 a.m. **Panel**

Andrea **Pescatori**, *Managing Partner* **Ver Capital SGR**

Marco **Vicinanza**, *Chief Investment Officer* **Arca SGR**

Christophe **Hamonet**, *Head of Debt Capital Markets Corporate* **Banca IMI**

Emanuela **Da Rin**, *Partner* **Bonelli Erede Pappalardo Studio Legale**

Raffaella **Riccardi**, *Managing Associate* **Bonelli Erede Pappalardo Studio Legale**

Renato **Panichi**, *Director Corporate Ratings* **Standard & Poor's**

Nicolo' **Bocchin**, *Portfolio Manager* **Aletti Gestielle Sgr**

▶ 11.30 a.m. Coffee Break sponsored by  **WILMINGTON TRUST** and Networking in the Meeting Area



# ROUNDTABLE PLENARY

## Mini bonds

Chair    Massimo **Bianchi**, *MD Head of Financial Origination Italy - Debt Capital Market*  
**Société Générale Corporate & Investment Banking**

### 12.00 p.m. Panel

Massimo **Bianchi**, **Société Générale Corporate & Investment Banking**

Davide **D'Affronto**, *Partner* **Studio Legale Associato Simmons & Simmons**

Paolo **Altichieri**, *Head of Global Markets* **Banca Popolare di Vicenza**

Andrea **Pescatori**, *Managing Partner* **Ver Capital SGR**

Marco **Vicinanza**, *Chief Investment Officer* **Arca SGR**

Francesco **Battazzi**, *Head of Analytics & Methodology Unit*  
**European Investment Fund (EIF)**

1.00 p.m.    Closing of the Conference and see you at Markets & Investment Banking  
Conference + Securitisation & Covered Bonds Conference 2014!

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