

ESMA Financial Innovation Day

Agenda

09:15 – 09:30 **Welcome and opening remarks: Jean-Paul Servais, President, FSMA**

09:30 – 10:00 **Keynote address: Adrian Blundell-Wignall, Special Advisor, OECD**

10:00 – 11:15 **Innovative forms of business financing: the Crowdfunding case**

How to foster growth and sustainable business models for investment-based crowdfunding?
How to make secondary markets emerge for crowdfunded securities?

- Jennifer Long, moderator, ESMA
 - Andrea Beltramello, DG FISMA, European Commission
 - Philippe Dardier, Chairman, Alternativa
 - Oliver Gadja, CEO, European Crowdfunding Network
 - Paul Massey, General Counsel, Crowdcube
 - Tero Weckroth, Chairman, Investdor
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11:15 – 12:30 **Corporate bond markets: can innovation reduce the liquidity gap?**

What does the future of corporate bond trading look like? New trading protocols, electronic trading platforms, pre-trade information: can innovative solutions help solve the liquidity conundrum?

- Catherine Sutcliffe, moderator, ESMA
 - Dominic Holland, Head of Credit eCommerce Sales, Deutsche Bank
 - Tom Jacques, Vice President, Markets, Greenwich Associates
 - Stu Taylor, CEO, Algomi
 - Haimera Workie, Head of Emerging Regulatory Issues Group, FINRA
 - Filippo Zorzoli, Head of Rates Sales, EMEA FICC and Equities Structuring, Bank of America Merrill Lynch
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12:30 – 13:30 Lunch

13:30 – 14:45 The Distributed Ledger Technology: will it materially disrupt the existing trade lifecycle?

Cryptography, decentralised ledgers and smart contracts, what is it all about? Which potential benefits for markets and markets participants? How disruptive can the DLT be for financial services and market infrastructure?

- Anne Choné, moderator, ESMA
 - Alex Batlin, Head of UBS Lab
 - Blythe Masters, CEO, Digital Asset Holdings
 - Peter Randall, COO, Setl
 - Wiebe Ruttenberg, Senior Adviser, European Central Bank
 - John Schindler, Financial Stability Board
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14:45 – 16:00 Leveraged Loan funds: from participation to origination

What risks do leveraged loans entail for investors? Loan origination vs participation: natural continuum or different skill set? How to get the balance right between the need to develop capital markets and the risk of fuelling shadow banking activities?

- Clément Boidard, moderator, ESMA
 - Leander Christofides, Head of EMEA Leveraged Loans Trading, JPMorgan
 - Martina Kelly, Deputy Head of Markets Policy Division, Central Bank of Ireland
 - Jiří Król, Deputy, CEO, Alternative Investment Management Association
 - Niall Quinn, Managing Director and President, Eaton Vance
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16:00 – 16:15 Closing remarks: Verena Ross, ESMA's Executive Director
