



ICMA

Secondary Market Practices Committee

November 26, 2019, London

Meeting of the ICMA SMPC
Tuesday, November 26, 2019

Host: ICMA, London

Time: 15.00-17.00 GMT [please arrive 5 minutes early]

Venue: ICMA, 3rd Floor, 23 College Hill, London, EC4R 2RP

Co-chair: **David Camara, *Goldman Sachs***

Secretary: [Andy Hill](#) (ICMA)

Contact: [Leonie Scott](#) (ICMA)

Dial-in details:

| Country | Local |
|-------------|--------------------|
| Belgium | 00 32 2 401 2606 |
| Canada | 00 1 514 315 3172 |
| France | 00 33 1 7037 5509 |
| Germany | 00 49 30 7675 7458 |
| Luxembourg | 00 352 2088 1140 |
| Switzerland | 00 41 44 580 3860 |
| UK | 00 44 203 059 2627 |
| USA | 00 1 347 532 1806 |

Participant PIN 8286410#

Agenda

1. Roll-call, Co-chairs' welcome, and approval of last minutes

- 2. A buy-side electronification journey: toward automation**

Presentation and discussion

Yannig Loyer, Global Head of Trading at AXA IM, will lead a discussion on trends and initiatives in the rapidly evolving electronification and automation of buy-side trading.

- 3. Fixed income consolidated tape**

Briefing and discussion

Liz Callaghan (ICMA) will update the group on progress in preparing the ICMA report, requested by the European Commission, to support the case for the establishment of an EU consolidated tape for cash bonds. The final report is due for submission on December 16.

- 4. ICMA European ICMA Corporate Bond Secondary Market Study**

Preview

Andy Hill (ICMA) will provide highlights of the results of ICMA's 3rd study into the state and evolution of the European IG corporate bond secondary market. The final report is now due to be published in early 2020.

- 5. FinTech work**

Briefing

Gabriel Callsen (ICMA) will provide an overview of ICMA's ongoing FinTech work related to fixed income markets. This will include an overview of the projected ICMA FinTech Advisory Committee.

6. Mandatory buy-ins

Update and discussion

Andy Hill (ICMA) will update the SMPC on ICMA's advocacy and implementation work relating to the CSDR mandatory buy-in regime. This will include a discussion of the results of the ICMA Bond Market Impact Study.

7. Secondary Market Forum 2020

Update

The SMPC secretariat will update on plans for the 2nd ICMA Secondary Market Forum, which will be held in Amsterdam on March 4, 2020.

8. Secondary Market priorities for 2020

Discussion

Members will be asked to provide guidance on ICMA's secondary market work priorities for 2020.

9. Any other business

Key calendar dates

27 November 2019 **ICMA Asset Management and Investors Council (AMIC)
Conference** 12-5pm BST
Hosted by BlackRock, London

3 March 2020 **Next meeting of the ICMA SMPC**
Amsterdam, tbd

4 March 2020 **ICMA Secondary Market Forum**
Hosted by InsingerGilissen Bankiers, Amsterdam

24-26 June 2020 **ICMA Annual General Meeting and Conference**
Vienna