

25 November 2015

## **INSTITUTIONAL INVESTOR DIALOGUE**

**Frankfurt am Main, 18 November 2015  
10 a.m. to 12.30 p.m. CET, Sonnemannstrasse 20**

### **AGENDA**

#### **Global investment trends**

- The ECB's asset purchases in the context of other central banks' non-standard measures
- The impact of unconventional monetary policy on asset prices and systemic risk
- The state of real estate markets and trends in alternative forms of investment
- Factors in financial fragmentation which are beyond central banks' control

#### **Outcome of the survey of participating investors**

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

#### **The role of liquidity risk in investment management**

- Short-term implications of reduced liquidity for asset availability and volatility
- Long-term implications of reduced liquidity for systemic risk
- Policies and regulations affecting liquidity and volatility