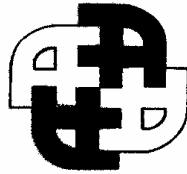


THE EUROPEAN
FEDERATION
OF FINANCIAL
ANALYSTS
SOCIETIES



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EFFAS — EUROPEAN BOND COMMISSION

Chris Golden	Chairman
Rolf-Pieter ter Horst	Vice Chairman
Thomas Klepsch	Vice Chairman
Gottfried Ransmayr	Treasurer
Christian Schedling	Secretary
Wolfgang Marty	Methods & Measures

chairman@EFFAS-EBC.org
Rolf-PieterTerHorst@EFFAS-EBC.org
ThomasKlepsch@EFFAS-EBC.org
treasurer@EFFAS-EBC.org
secretary@EFFAS-EBC.org
MethodsAndMeasures@EFFAS-EBC.org

You are invited to attend the meeting of the EFFAS-European Bond Commission taking place in London, England, 23rd & 24th February 2009

Venue:

[Bloomberg London Office](#)
[City Gate House](#)
[39-45 Finsbury Square](#)
[London EC2A 1PQ](#)

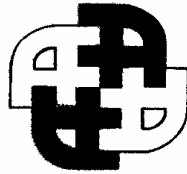
AGENDA

Monday 23rd February 2009

Committee for Methods & Measures

- | | |
|-------|---|
| 11:00 | "Structured Credit: Where Did it All Go Wrong?"
Dr Andrew Bevan, ICMA Centre |
| 12:30 | Lunch Break in Bloomberg
hosted by Bloomberg |
| 14:00 | "Value at Risk : A Critique"
Con Keating, Brighton Rock Insurance |
| 15:15 | "Failure and Reconstruction: The Financial Sector in 2008 and 2009"
John Nugée, Managing Director, State Street Global Advisors |
| 16:15 | Coffee Break |
| 16:30 | Discussion on presentation by John Nugée |
| 19:00 | Dinner
offered by EFFAS-EBC
at Simpsons Tavern, 38 Cornhill, London, EC3V 9DR (+44 20 76269985) |

Please confirm attendance at lunch and/or dinner by e-mail to Chris Golden at Chairman@EFFAS-EBC.org or to Jenni Williams at jenni-d-m.williams@virgin.net



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Tuesday 24th February 2009

Plenary Session of the EFFAS-European Bond Commission

Venue:

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[City Gate House](#)
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[London EC2A 1PQ](#)

- 09:30 Chairman's Report
- 09:50 Treasurer's Report
- 10:00 Report from the Chairman of the Methods and Measures Committee
- 10:15 Other Projects and Matters Arising
- 10:30 Coffee break
- 10:45 **Presentation from Dr Rory Macleod, Objective Analysis, precise title TBA**
- 11:30 **"Identifying the food chain in the market: Predator or Prey?"**
Nick Ritchie FZL
- 12:30 **Lunch at City of London Club**
hosted by EBC
- 14:00 **The Future of CDS: can we avoid the side effects?**
A Panel Discussion with
Richard Metcalfe, ISDA
Thorben Kremers, Landesbank Baden-Württemberg
Dr Andrew Bevan, ICMA Centre
TBA
- 14:45 Discussion of previous presentation
- 15:45 Coffee Break
- 16:15 **Tour de Table:** Local Commissions report on local bond market developments
- 16:45 Any Other Business
- 17:00 Meeting Ends