



INTESA  SANPAOLO

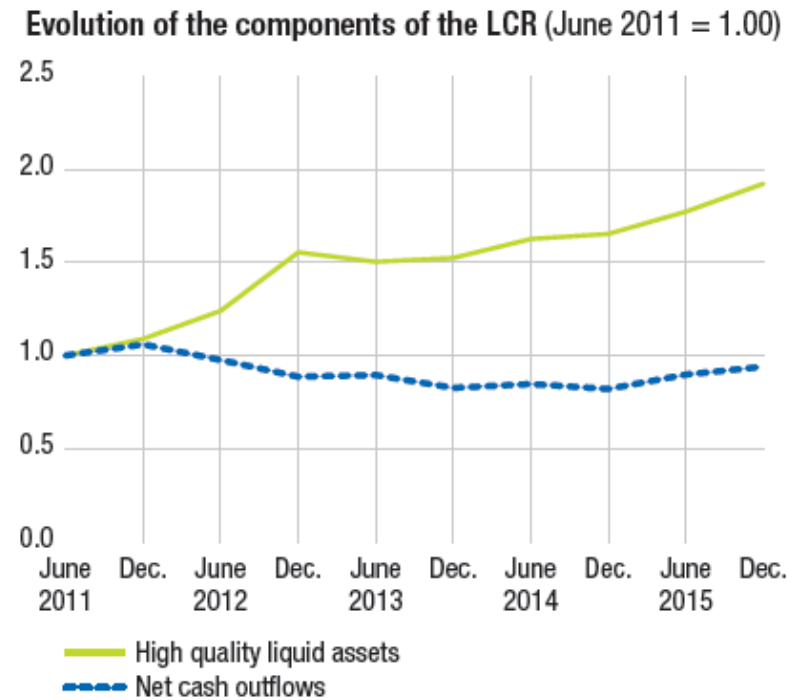
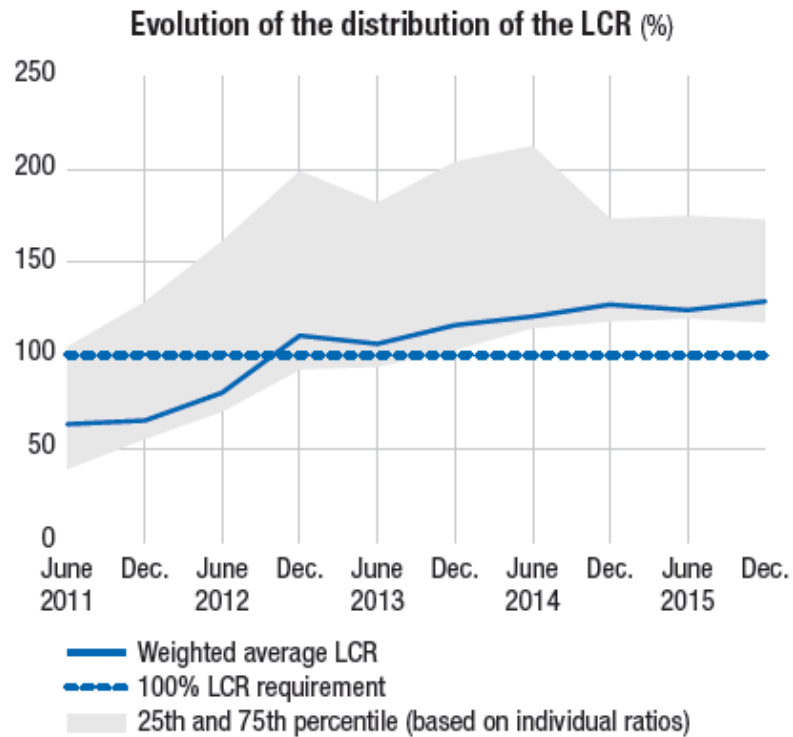
# **ECB Workshop on Money Markets**

## ***Back up slides***

ECB

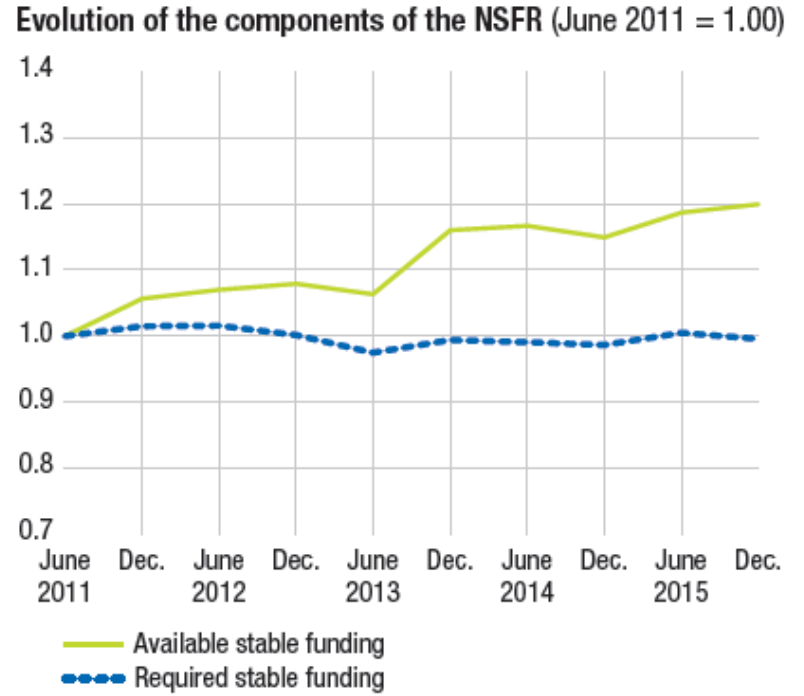
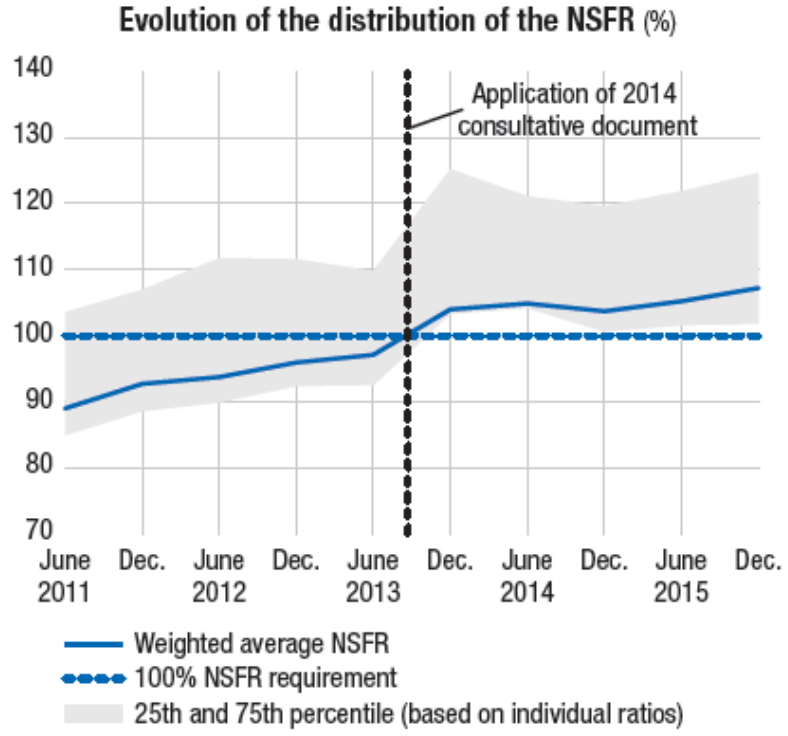
Frankfurt, 7th November 2017

## Evolution of the LCR



Source: QIS data for 69 banks in the euro area. Data are based on BCBS calibration. Calculations performed according to the final standard in January 2013 start with the end-December 2012 reporting period. Data as of June 2015 and December 2015 are based on the LCR Commission Delegated Regulation (EU) 2015/61.

Evolution of the NSFR



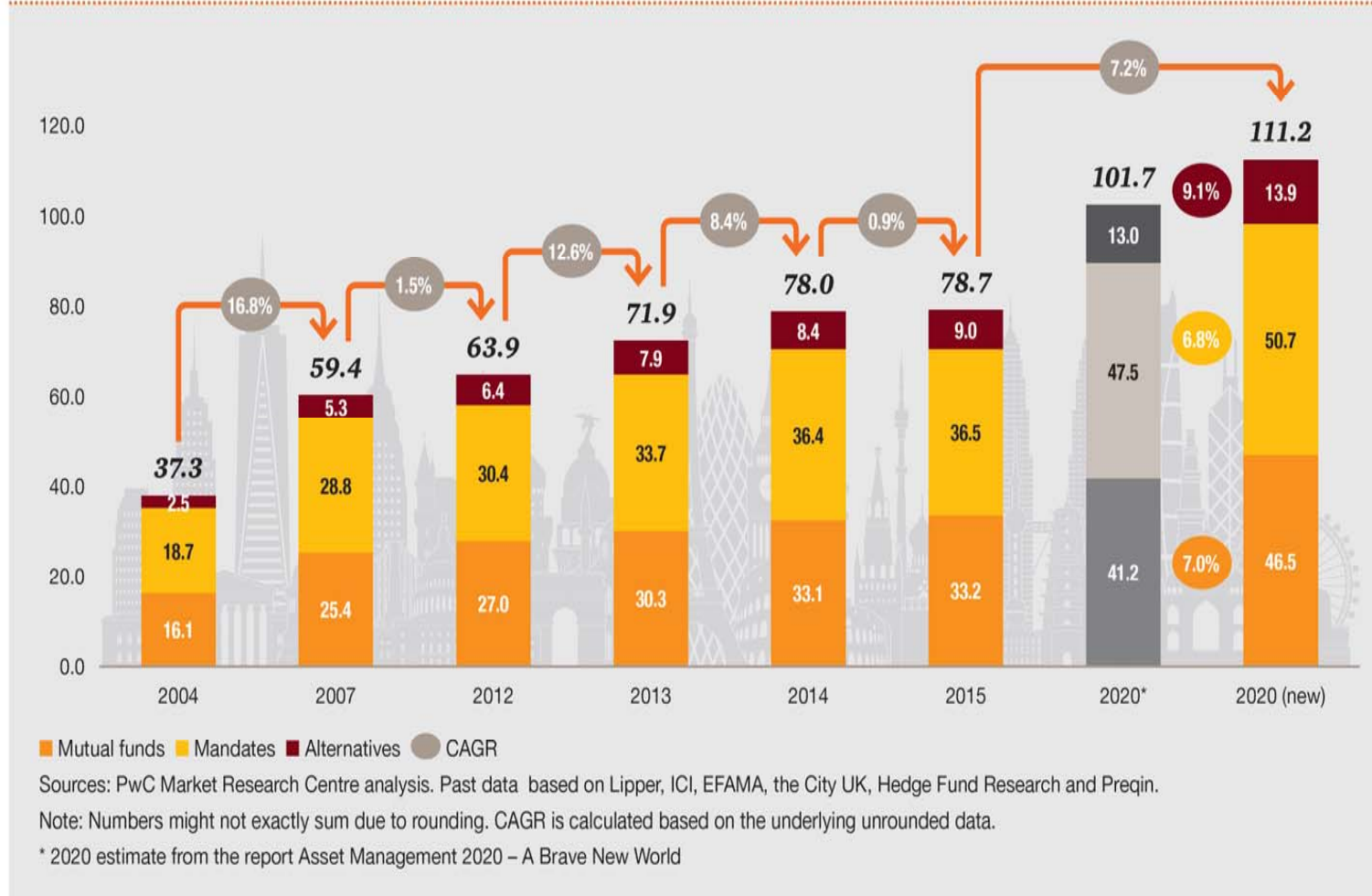
Source: QIS data for 69 banks in the euro area. Data are based on the relevant BCBS calibration. Calculations performed according to the 2014 Basel standard start with the end-December 2014 reporting period.



# New Liquidity Providers: Insurance and Funds

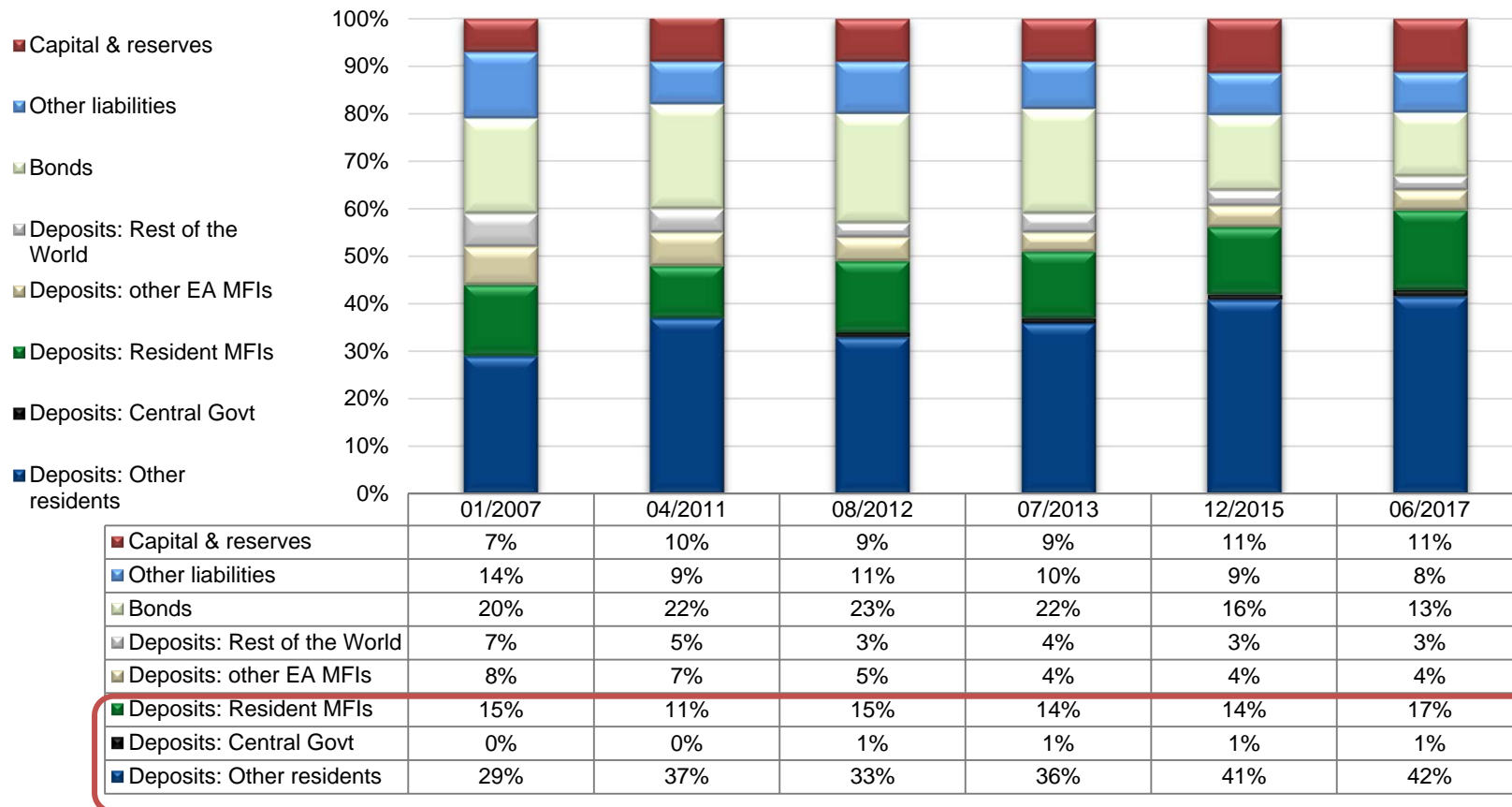
## Global AUM – Projection for 2020 (USD trn)

Global AuM projection by region in USD trillion



# The main drivers of the excess cash (1)

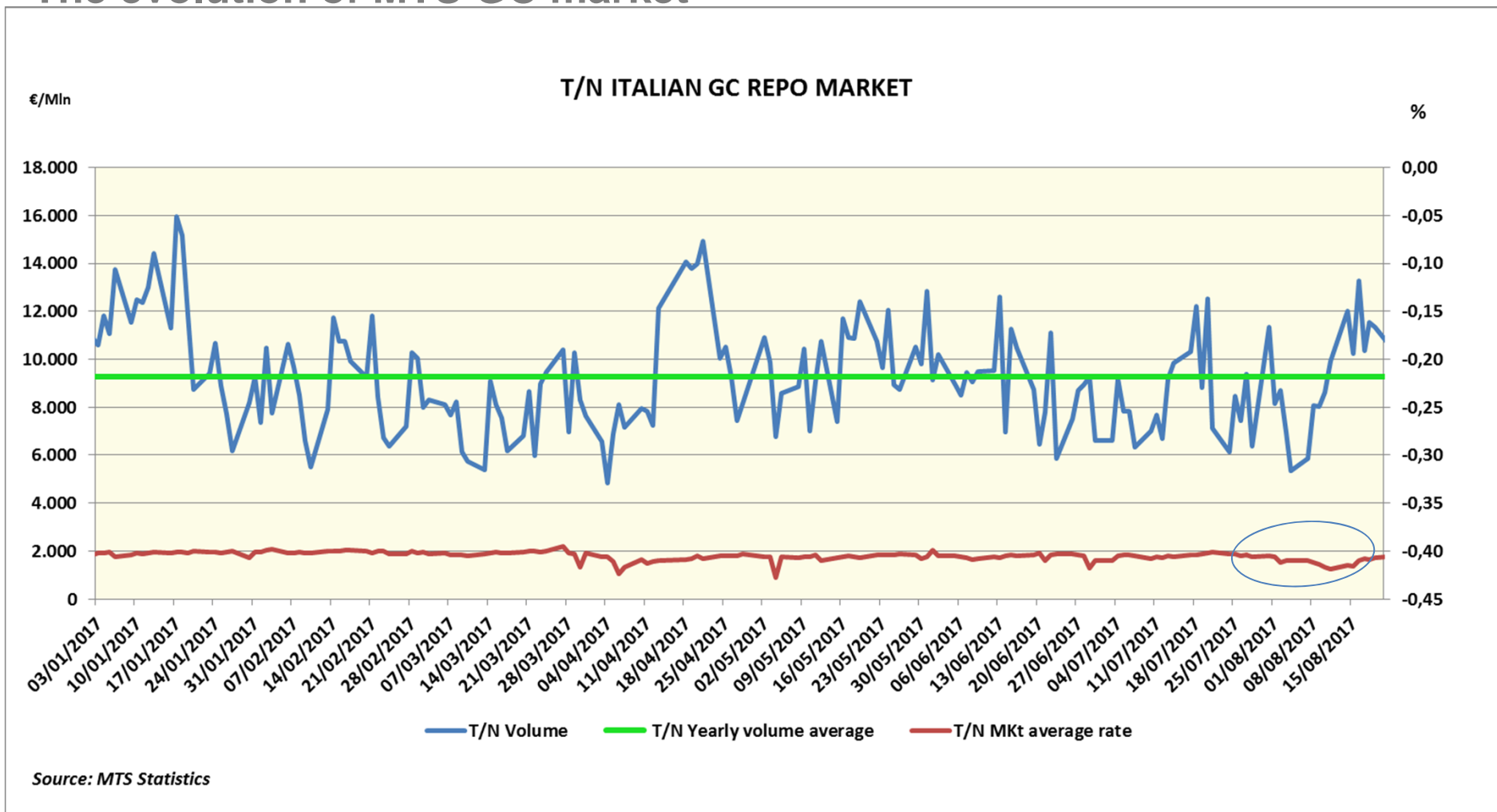
The liability side of resident banks' balance sheets is still changing (< bonds and RoW; >direct depos and domestic)



Source: ECB, Bloomberg, Intesa Sanpaolo.

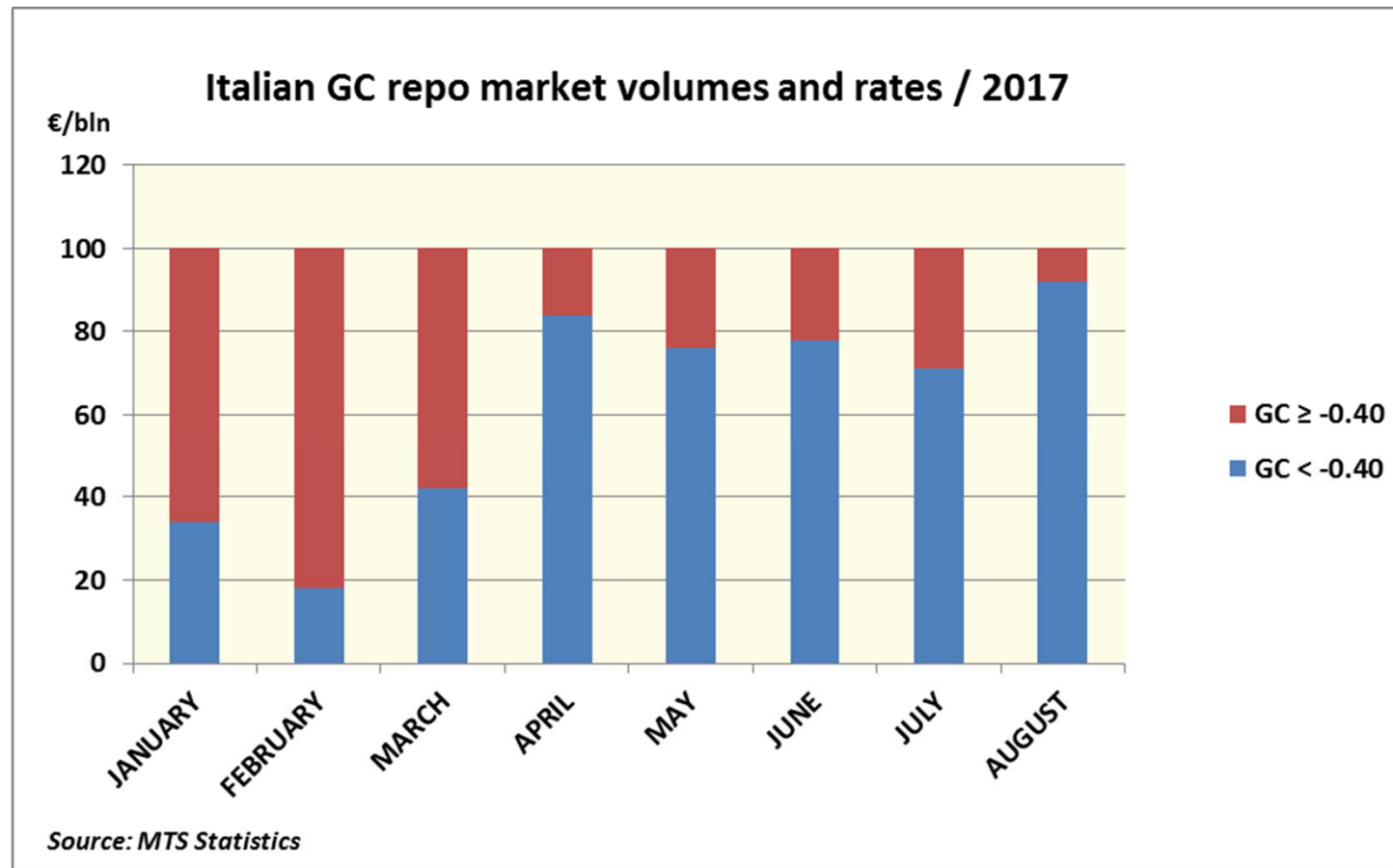
# Safer, shorter but finally «giving in» to below the DF rate..

The evolution of MTS GC market



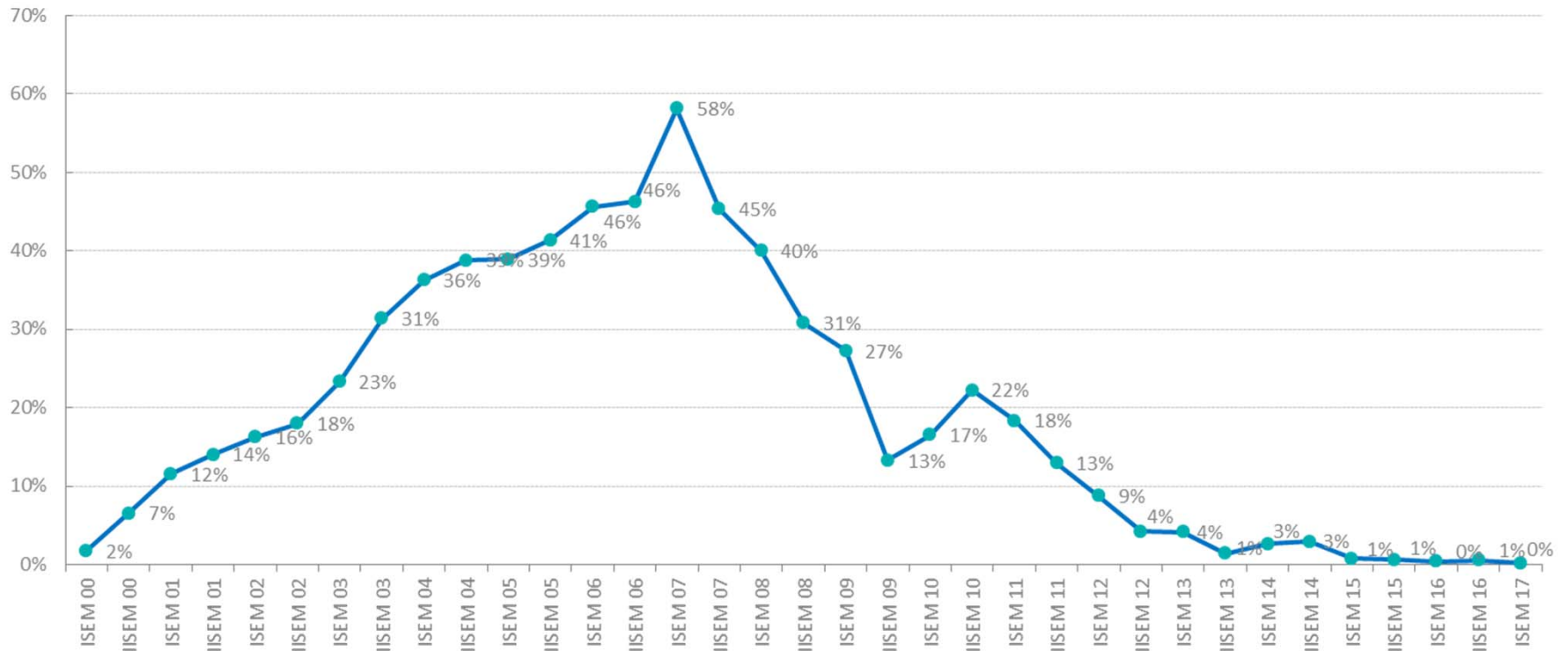
# Safer, shorter but finally «giving in» to below the DF rate..

The evolution of MTS GC market



# The interbank market: before and after the liquidity crisis

e-MID €interbank deposits (international banks' share on the overall volume; %)



Source: e-MID SIM S.p.A