CONFERENCE

12th Annual Spanish Capital Markets Virtual Conference, in collaboration with AEB

24 February 2021 / Virtual (GMT)

Day 1 - Wednesday, 24 February 2021

13:00

Opening remarks

Chair



Michael Cole-Fontayn
Chair, AFME

KEYNOTE ADDRESS

13:15

Addressing the SME Solvency Crisis

Speaker



Luis Garicano
European Parliament

Panellist

Richard Hopkin
Managing Director, Head of Fixed Income, Capital Markets, AFME

Day 1 - Wednesday, 24 February 2021

PANEL DISCUSSION

13:45

How Well Has Securitisation in Spain Survived the Pandemic? What Has Been Suffered, What Has Been Lost and What Have We Learned?

OVERVIEW

- / COVID-19 impact on the securitisation market (issuance performance, pricing)
- / Which sectors of the securitisation market are “surviving” the pandemic best?
- / Will public securitisation return in Spain?
- / What is the outlook for synthetic securitisation in Spain?
- / How critical have payment holidays been?
- / How will COVID-19 affect the housing market in the short and long term?

Moderator

Richard Hopkin
Managing Director, Head of Fixed Income, Capital Markets, AFME

Speakers



Executive Director, Syndicate, Santander CIB



Fernando González
Senior Adviser, European Central Bank (ECB)



María Turbica
Vice President, Senior Credit Officer, Moody's Investors Service



Timothy Cleary
Partner, Clifford Chance

14:30 / Face-to-face networking roundtables

Day 1 - Wednesday, 24 February 2021

PANEL DISCUSSION

15:00

Securitisation of Non-Performing and Re-Performing Loans in The Times of a Pandemic

OVERVIEW

- Does Spain need a governmental programme similar to the Italian GACS?
- Re-Performing Loans are a growing asset class – how will COVID-19 affect this part of the market?
- What will be the impact of the new Basel and EU rules on securitisation of Non-Performing Loans in Spain?
- Will the New NPL action plan be sufficient to address the post COVID-19 build-up of NPLs?

Moderator



Constance Usherwood
Director Prudential, AFME

Speakers



Christian Thun
Chief Executive Officer, European DataWarehouse



Enrico Orlandi
Managing Director, Goldman Sachs



Fabio Alderotti
Associate Director, S&P Global Ratings

ENERGY BREAK

15:45

Virtual Mind Reading

Speaker



Alex Crow
Mindreader

Day 1 - Wednesday, 24 February 2021

PANEL DISCUSSION

16:15

ESG Finance: “E” Is Familiar, But What About “S” And “G”? Where We Are Now and What Is the Direction of Travel?

OVERVIEW

- When can we expect meaningful progress in all three sectors?
- How can policymakers and regulators best encourage the ESG markets to grow?
- Can all fixed income sectors (government bonds, covered bonds, securitisation, high yield) help build a more sustainable economy in Europe?
- What are the keys to stimulating ESG market growth? Clear taxonomy? Better disclosure? Regulatory incentives?

Moderator



María Abascal
Director of Public Policy, AEB

Speakers



Gordon Kerr
Head of Structured Finance Research, DBRS



Michael Gaynor
Senior Credit Research Analyst, BBVA



Peter Sweatman
Chief Executive and Chairman, Climate Strategy and Energy Efficiency Capital Advisors

17:00

Closing remarks

Chair



Richard Hopkin
Managing Director, Head of Fixed Income, Capital Markets, AFME

17:05 / Face-to-face networking roundtables

18:00 / End of day one

Day 2 - Thursday, 25 February 2021

08:30

Opening remarks

Chair



Anna Bak
Associate Director, Securitisation, AFME

PANEL DISCUSSION

08:45

Covered Bonds - The Path Ahead

OVERVIEW

- Harmonisation: transposition of the law in Spain
- Impact of Central Bank measures on covered bonds
- Opportunities and challenges for sustainable covered bonds
- What are the prospects for the “European Secured Note”? Will it add real value? What are the prudential risks?

Moderator



Bill Thornhill
Covered Bonds Editor, Global Capital

Speakers



Agustín Martín Calmarza
Head of European Credit Research, Managing Director, BBVA



Juan David García
Senior Director, Fitch Ratings



Mehdi Abdi
Head of Fixed Income, ACTIAM

Day 2 - Thursday, 25 February 2021

ENERGY BREAK

09:30

How to Thrive and Succeed in the COVID-World: Three Simple Science-Based Steps for Success

Speaker



Dr Jon Finn
Tougher Minds Founder and Managing Director, Tougher Minds

PANEL DISCUSSION

10:00

SME Financing Through Stock Markets And COVID-19 European Programmes

OVERVIEW

- How will last year's uncertainty affect 2021's progress for SME lending and other financing?
- How will the recently agreed EU capital markets recovery package, and in particular the on-balance-sheet securitisation framework, impact SME financing?
- Investors' appetite in SME portfolios: will 2021 provide attractive opportunities?
- ICO lines and moratoria: what do we expect to happen next?
- Are Spanish SMEs prepared to complete the banking lending with other financing sources? The role of junior markets: BME Growth and MARF

Moderator



José Antonio Barrena
Partner, Managing Director, Norgestion

Speakers



Antonio Cordero
Chief Financial Officer, Spanish Official Credit Institute (ICO)



Jesús González Nieto
Chief Executive Officer, BME Growth



Pablo Sánchez González
Head of Securitisations Southern Europe, European Investment Fund (EIF)

10:45 / Face-to-face networking roundtables

Day 2 - Thursday, 25 February 2021

PANEL DISCUSSION

11:15

CMU Action Plan 2.0 - Will It Unleash the Full Potential of EU Capital Markets?

OVERVIEW

- How will COVID-19 and Brexit impact the future CMU work programme?
- Supporting businesses through equity finance: what are the priorities to promote IPOs and better functioning secondary markets?
- How can we deepen the integration of EU markets and infrastructures? Is there an appetite to enhance convergence in taxation, legal frameworks and supervision?
- What are the main opportunities and challenges for Spanish capital markets?

Moderator



Pablo Portugal
Managing Director, Advocacy,
AFME

Speakers



Ana Puente Pérez
Head of Unit of Securities Markets and Financial Instruments Legislation, Spanish Treasury



juan manuel Vazquez García Reynoso
Legal Advisor, Asociación de Emisores Españoles



Steve Gandy
Managing Director, Head of Private Debt Mobilisation, Notes and Structuring, Santander CIB

Day 2 - Thursday, 25 February 2021

12:00

Fireside chat

Speaker



Carlos San Basilio Pardo
Secretary General of the Treasury and International Financing, Spanish Ministry of Economy and Business Affairs

Panellist



José María Roldán
Chairman and Chief Executive Officer, AEB

12:30

Closing remarks

Chairs

José María Roldán
Chairman and Chief Executive Officer, AEB



Rick Watson
Managing Director, Head of Capital Markets, Membership and Events, AFME

12:40 / Face-to-face networking roundtables

14:00 / End of conference