

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

13:15 / Keynote address
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

SPEAKER S



Executive Director, Syndicate, Santander CIB



Timothy Cleary

Partner, Clifford Chance



Fernando González

Senior Adviser, European Central Bank (ECB)



María Turbica

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

14:30 / **Face-to-face networking roundtables**

OVERVIEW

- / With Remo

Day 1 - Wednesday, 24 February 2021

15:00 / Panel discussion
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

SPEAKER S



Fabio Alderotti

Associate Director, S&P Global Ratings



Enrico Orlandi

Managing Director, Goldman Sachs



Christian Thun

Chief Executive Officer, European DataWarehouse

15:45 / Energy break
Virtual Mind Reading

SPEAKER



Alex Crow

Mindreader

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

SPEAKER S



Michael Gaynor

Senior Credit Research Analyst, BBVA



Gordon Kerr

Head of Structured Finance Research, DBRS



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

OVERVIEW

/ With Remo

18:00 / End of day one

08:30 / Opening remarks

CHAIR



Anna Bak

Associate Director, Securitisation, AFME

08:30 / Opening remarks

CHAIR



Anna Bak

Associate Director, Securitisation, AFME

08:45 / Panel discussion
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

SPEAKER S



Mehdi Abdi

Head of Fixed Income, ACTIAM



Agustín Martín Calmarza

Head of European Credit Research, Managing Director, BBVA



Juan David García

Senior Director, Fitch Ratings

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

10:00 / Panel discussion 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

SPEAKER S



Antonio Cordero

Chief Financial Officer, Spanish Official Credit Institute (ICO)



Pablo Sánchez González

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



Jesús González Nieto

Chief Executive Officer, BME Growth

10:45 / Face-to-face networking roundtables

OVERVIEW

- / With Remo

11:15 / Panel discussion

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

SPEAKER S



Steve Gandy

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



Ana Puente Pérez

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



Juan Manuel Vázquez García Reynoso

Legal Advisor, Asociación de Emisores Españoles

12:00 / Fireside chat

SPEAKER



Carlos San Basilio Pardo

Secretary General of the Treasury and International Financing, Spanish Ministry of Economy and Business Affairs

PANELIST



José María Roldán

Chairman and Chief Executive Officer, AEB

Day 2 - Thursday, 25 February 2021

12:30 / Closing remarks

CHAIR S

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

OVERVIEW

/ With Remo

14:00 / End of conference