

CONFERENCE

# *13th Annual Spanish Capital Markets Conference, in collaboration with AEB*

24 May 2022 / Meliá Madrid Princesa

08:30 / Registration and refreshments

09:00 / Opening remarks

## SPEAKERS



**Juan Carlos Delrieu**

Director of Strategy and Sustainability, AEB

**Rick Watson**

Managing Director, Head of Capital Markets, Membership & Events, Association for Financial Markets in Europe (AFME)

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09:15 / Keynote address

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## OVERVIEW

- / Spanish and European market insights, implications of sanctions
- / What are the main factors driving robust volumes of Spanish securitisation issuance?
- / Performance trends by asset type
- / Will the new mortgage risk weightings for banks motivate more RMBS issues?
- / Non-Performing Loans
- / Motivations for ESG and post-covid investment

## MODERATOR



**Carlos Pérez Dávila**

Partner, Head of the Capital Markets and Securitisation practice, Pérez-Llorca

## SPEAKERS



**Daniela Francovicchio**

Head of Securitisation, European Investment Fund (EIF)



**Rob Ford**

Founding Partner, Portfolio Manager, TwentyFour Asset Management



**Steve Gandy**

Global Head of PDM, Notes and Structuring, Santander Corporate and Investment Banking



**Greg O'Reilly**

Vice President – Senior Analyst, Moody's Investors Service

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10:30 / [Panel discussion](#)  
**The SRT and On Balance Sheet Securitisation**

**OVERVIEW**

- / Why is SRT so important to Spanish banks?
- / What hurdles are they currently facing?
- / How can these be overcome?
- / What can we expect from the new consultation?

**MODERATOR**



**David Sánchez Rodríguez**

Securitisation Product Group - Europe, Santander Corporate and Investment Banking

**SPEAKERS**



**Timothy Cleary**

Partner, Clifford Chance



**Albert Ferreiro**

Head of Capital Solutions, Banco de Sabdell



**Vicente Cabañas Lejárraga**

On-site Inspector, Supervision General Directorate, Bank of Spain



**Angelique Pieterse**

Senior Director Credit Risk Sharing Transactions, PGGM



**PABLO SINAUSIA**

Policy Expert, European Banking Authority (EBA)

**11:15 / Networking break**

11:45 / Fireside chat

## SPEAKERS



**Adam Farkas**

CEO, Association of Financial Markets in Europe (AFME)



**Alejandra Kindelán Oteyza**

Chair & CEO, AEB

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12:15 / **Panel discussion**  
**ESG with a focus on "E"**

## OVERVIEW

- / What the future holds for EU Green Bonds
- / ESG in the context of Securitisation
- / Disclosure obligations related to ESG across financing
- / How to tailor the EU GBS proposal to sovereign issuers
- / The concerns around Taxonomy-alignment and grandfathering for corporate issuers and financial firms
- / Increasing interest in carbon markets

## MODERATOR



**Christian Thun**

CEO, European DataWarehouse

## SPEAKERS



**Álvaro López Barceló**

Head of Funding and Debt Management, Spanish Treasury



**Philippe Laporte**

Chief Operating Officer, Unión de Créditos Inmobiliarios (UCI)



**Matthew Mitchell**

Senior Director, Structured Finance, S&P Global Ratings

**Borja Saez**

Co-Founder & CEO, Perfecta Energía



**Ángel Tejada**

Global Head of Green and Sustainable Bonds, BBVA

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13:00 / Networking lunch

14:00 / **Panel discussion**  
**Basel III rules**

## OVERVIEW

/ Why the new Basel rules will increase the cost of capital for banks, constraining lending

## MODERATOR



**Pedro Cadarso**

Senior Advisor on Prudential and Supervisory Affairs, Spanish Banking Association (AEB)

## SPEAKERS

### Federico Cornelli

Head of EU Regulation and Advocacy, ABI



**Jonás Fernández**

Member of the European Parliament, Group of the Progressive Alliance of Socialists and Democrats (S&D)



**Ana Rubio González**

Head of Financial Regulation, BBVA

### Gloria Hervás Ortega

Public Policy Director, Banco Santander

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## OVERVIEW

- / New wave of NPLs/RPLs post COVID?
- / What are the differences between pre and post COVID NPLs? What has changed since 2015 in terms of Spanish NPLs?
- / Will the Securitisation market be an option for the new wave of NPL post COVID?

## MODERATOR

**Daniela Francovicchio**

Head of Securitisation, European Investment Fund (EIF)

## SPEAKERS

**Pablo Perez**

Executive Director, J.P. Morgan



**Sergio Serrano**

Singular Projects Director, Banco Sabadell



**María Turbica**

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

**Praneet Talukdar**

Director of Portfolio Management, Anticipa

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## OVERVIEW

- / Upcoming social taxonomies
- / Corporate sustainability due diligence (new rules around human rights due diligence across the supply chain)
- / Social bonds – sustainability linked bonds
- / Social ratings methodologies and transparency

## MODERATOR



**Carolina Callejon**

VP – Credit Ratings Legal, DBRS Morningstar

## SPEAKERS

**Angel Beltran**

Head of ESG DCM Solution, Banco Santander

**Andrea Gonzalez**

Deputy Director General, SpainSif



**Duncan McGowan**

Auxmoney Investments

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## OVERVIEW

- / Impact of Central Bank measures on covered bonds
- / Are Spanish covered bonds resilient to post-covid risks?
- / Following the new Spain's covered bond law, what are the main changes affecting covered bonds. Are all positive?
- / Are issuers and investors ready for new Spanish cedulas?
- / Opportunities and challenges for sustainable covered bonds

## MODERATOR



**Bill Thornhill**

Covered Bonds Editor, GlobalCapital

## SPEAKERS



**Jordi Cabero Borrós**

Head of Credit Trading, Banco Santander



**Agustín Martín Calmarza**

Head of European Credit Strategy, BBVA



**Miguel García de Eulate**

Head of Treasury and Capital Markets, Caja Rural de Navarra



**Juan David García**

Senior Director, Fitch Ratings



**Luis Merino**

Head of Fixed Income and Balanced Funds, Santa Lucía Asset Management

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15:30 / **Panel discussion**  
**High Yield Panel**

## OVERVIEW

- / High Yield bond market performance to date and industries to watch
- / Alternatives: leveraged loans, direct lending, Spanish commercial paper programs
- / The issuer perspective: first-hand experiences with High Yield bonds, the benefits and downsides of High Yield bonds vs other financings
- / Outlook for the rest of 2021 and beyond

## MODERATOR



**Haden Henderson**

Partner, Baker McKenzie

## SPEAKERS

**María José Leal de Carlos**

CFO, Aedas Homes



**Carles Jou**

Managing Director (Leveraged Finance), Goldman Sachs

**Gordon Kerr**

Head of European Research, Kroll Bond Rating Agency Europe

**Luis Leniz**

Corporate and Investment Banking, BBVA



**Ben Wilkinson**

Partner, Baker McKenzie

16:15 / **Networking break**

16:35 / **Keynote address: The Spanish financial sector: short & medium term risks**

## SPEAKER



**Ángel Estrada**

Director General, Financial Stability, Regulation and Resolution, Banco de España (Bank of Spain)

**17:05 / CMU: do we have the right priorities and strategy to promote deep and liquid capital markets in the EU?**

**OVERVIEW**

- / How to promote vibrant equity and fixed income markets
- / Integrating EU market infrastructure
- / The EU listings review - an opportunity to make the EU more attractive?
- / Supporting long-term investment and expanding investor participation

**MODERATOR**

**Pablo Portugal**

Managing Director, Advocacy, Association of Financial Markets in Europe (AFME)

**SPEAKERS**



**Gonzalo Gomez**

Head Fixed Income and MARF, Grupo BME



**Ana Puente Pérez**

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



**Juan Manuel Vázquez García Reynoso**

Legal Advisor, Asociación de Emisores Españoles



**David Wright**

Chair, Eurofi

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**17:50 / Closing remarks**

**SPEAKERS**



**Shaun Baddeley**

Managing Director, Head of Securitisation Division, The Association for Financial Markets in Europe (AFME)



**Juan Carlos Delrieu**

Director of Strategy and Sustainability, AEB

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**18:00 / Drinks reception**

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