

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

SPEAKER S



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)

09:15 / Keynote address

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

SPEAKER S



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

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 Rodriguez

Securitisation Product Group - Europe, Santander Corporate and Investment Banking

SPEAKER S



Timothy Cleary

Partner, Clifford Chance



Albert Ferreiro

Head of Capital Solutions, Banco de Sabadell



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**

SPEAKER S



Adam Farkas

CEO, Association of Financial Markets in Europe (AFME)



Alejandra Kindelán Oteyza

Chair & CEO, AEB

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

SPEAKER S



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

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)

SPEAKER S

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

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)

SPEAKER S

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

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

SPEAKER S

Angel Beltran

Head of ESG DCM Solution, Banco Santander

Andrea Gonzalez

Deputy Director General, SpainSif



Duncan McGowan

Auxmoney Investments

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

SPEAKER S



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

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

SPEAKER S

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)

Panel discussion

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)

SPEAKER S



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

17:50 / Closing remarks

SPEAKER S



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

18:00 / Drinks reception