

CONFERENCE

# ***AFME's 15th Annual Spanish Capital Markets Conference***

**18 April 2024 / Wellington Hotel and Spa, Madrid**

**08:30 / Registration and refreshments**

**09:00 / Opening remarks**

## **MODERATOR**



**Rick Watson**

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

**09:05 / Keynote address**

Building the Capital Markets Union in the EU: now or never

## **SPEAKER**



**Eva Maria Popova**

Member, Vice Chair, European Parliament and Committee of Economic and Monetary Affairs

### OVERVIEW

- / Emerging Geopolitical landscape
- / Higher rates – Impact on markets
- / Potential impact for upcoming EU elections
- / Macro impact on Bond, Equities & Securitisation

### MODERATOR



**Rick Watson**

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

### SPEAKER S



**Pedro Castro**

Deputy Chief Financial Officer, Santander Consumer Finance



**Ángel Estrada**

Director General for Financial Stability, Regulation and Resolution, Bank of Spain



**Fabian Huttner**

Spanish Representative, Deutsche Bundesbank



**Ana Munera**

Head of Global Markets Strategy, BBVA

10:15 / Networking break

## OVERVIEW

- / Evolving thinking around market liquidity, regulatory & operational risks
- / ESG market dynamics – sovereign & corporates
- / Changing dynamics of supply & demand on bond, equities & securitisation
- / Private credit outlook

## SPEAKER S



**Manuel Perez Cuchet**

Global Head of Infrastructure & Energy, Santander Alternative Investments



**Francesco Dissera**

Managing Director, Head of SFABS, Alantra



**Pedro Santamaria**

Head of Iberia DCM, HSBC



**Christian Thun**

Chief Executive Officer, European DataWarehouse

11:20 / **Panel discussion**  
**Spanish Fixed Income Markets**

## OVERVIEW

- / Increasing momentum in the retail bond market
- / The role of private credit
- / ESG – Green bonds issuance and expanding opportunities
- / The digital landscape – Evolution, opportunities and challenges

## MODERATOR



**Reyes Bover**

Head of DCM Europe, BBVA

## SPEAKER S



**Tomás Gallego Arjiz**

Financial Director, Redeia

## Luis Merino

Head of Fixed Income, Santalucía



**Jose Ortiz**

Senior Vice President, Pricoa



**Mercedes Abascal Rojo**

Head of Funding and Debt Management, Spanish Treasury

11:55 / **Fireside chat**

## SPEAKER S



**Adam Farkas**

Chief Executive Officer, AFME



**Alejandra Kindelán Oteyza**

Chair and CEO, Spanish Banking Association

12:25 / **Networking lunch**

Track A

## OVERVIEW

- / IPO & Secondary markets state of play – is Europe competitive globally?
- / Impact of MiFIR on liquidity and market participants, consolidated tape implications
- / Perspective of exchanges – large vs small cap considerations
- / Investment in Latin America

## MODERATOR



**Rick Watson**

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

## SPEAKER S



**Domingo Garcia Coto**

Head of Market Research, BME



**Carl Magnus Magnusson**

Economist, Financial Economics, OECD



**Javier Ruiz del Pozo**

Director Secondary Markets Department, CNMV



**Juan Manuel Vázquez García Reynoso**

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13:25 / **Panel discussion**  
**Impacts of Basel 3 & 4 on Banks and Markets**

Track B

## OVERVIEW

- / Final EU Basel 3 framework
- / Emerging Basel 4 considerations for securitisation
- / Impact in banks prudential management

## MODERATOR



**Ben Meggeson**

News Desk Manager, European financials, S&P Global Market Intelligence

## SPEAKER S



**Daniel Pérez Cid**

Director Regulation Department, DG Financial Stability, Regulation and Resolution, Banco de España



**Sergio Escobedo Carrillo**

Deputy Head of Financial Regulation, Spanish Treasury



**Ana Rubio González**

Head of Financial Regulation, BBVA



**Caroline Liesegang**

Head of Prudential Regulation, Sustainable Finance and Research, AFME



**Isabel Paternain**

Public Policy Manager – Head of Prudential Regulation, Banco Santander

Track A

## OVERVIEW

- / Bank provisioning vs. NPL ratio
- / Reforms to pre-insolvency regulations
- / EBA NPL reporting impact
- / Servicer M&A impact
- / CRA approach to each product

## MODERATOR



**Shaun Baddeley**

Managing Director, Head of Securitisation Division, AFME

## SPEAKER S



**Francesco Dissera**

Managing Director, Head of SFABS, Alantra

**Jesús Medina**

Head of Financing Coverage, Deutsche Bank

**Alberto Cruces de la Rosa**

Vice President, European NPL Ratings, Morningstar DBRS



**Praneet Talukdar**

Head of Business Development and Portfolio Sales, Anticipa and Aliseda

14:05 / **Panel discussion**  
**Spanish ESG Market Insights: challenges and opportunities**

Track B

## OVERVIEW

- / Ratings providers perspectives
- / Investor & issuers respective obligations & constraints
- / Variants of green bonds, SLBs biodiversity and securitisation

## MODERATOR



**Patricia Cuenllas**

Credit ESG, BBVA

## SPEAKER S

**Ignacio Real de Asúa**

Director of Capital Markets and Financial Risk Management, Iberdrola



**Carlos Pérez Dávila**

Partner, Capital Markets and Securitisation practice, Pérez-Llorca



**Carmen Muñoz**

Managing Director, Global Head of Resources, Sustainable Fitch

**Argi Sampedro**

ESG Policy and Regulatory Strategist ESG, Neuberger Berman

Track A

## OVERVIEW

- / Evolution of the Spanish market
- / Impact of STS regime
- / Economics for STD banks
- / Cash vs. synthetic

## MODERATOR



**Shaun Baddeley**

Managing Director, Head of Securitisation Division, AFME

## SPEAKER S



**Dean Atkins**

Managing Director, Head of 400CM Europe

**Juan Carlos Martorell Humbert**

Consultant in Securitisation and Risk Transfer, Munichre



**David Sánchez Rodríguez**

Managing Director, Global Asset Desk, Banco Santander S.A

**Cristina Triandafil**

Researcher, European Central Bank

14:45 / Panel discussion  
**Spanish Leveraged Finance and Private Credit Markets**

Track B

## OVERVIEW

- / Specific sustainable finance considerations
- / Growing impact of the private credit market
- / Regulatory reach into existing markets
- / Current state of play

## MODERATOR



**Drew Rundus**

Partner, Clifford Chance

## SPEAKER S



**María José Leal de Carlos**

Chief Financial Director, AEDAS Homes



**Milan Mijatovic**

Executive Director, Leveraged Finance Capital Markets, Santander



**Jose Perez-Gorozpe**

Head of Credit Research Emerging Markets, S&P Global Ratings



**Leticia Ruenes**

Managing Director, Head of Spain, Pemberton

## 15:20 / Networking break

## 15:45 / Keynote Address

The road ahead for the Spanish and European markets

## SPEAKER



**Victor Rodríguez Quejido**

General Director of Policy and International Affairs, CNMV

16:15 / **How to foster resilience and competitiveness of financial sector through regulatory measures**  
**Keynote address**

**SPEAKER**



**Carla Díaz Álvarez de Toledo**

Director General of Treasury and Financial Policy

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16:45 / **Panel discussion**  
**Impact of AI & DLT on the Spanish Markets**

**OVERVIEW**

- / Evolution of digital securities, investor, and legal regulatory ecosystem
- / Blockchain market infrastructure development
- / Impact of AI on bonds, equities & securitisation research markets

**MODERATOR**



**Victoria Webster**

Managing Director, Fixed Income, AFME

**SPEAKER S**



**Ana Puente Pérez**

Head of Sustainable and Digital Finance, Ministry of Economy, Trade and Business



**Pablo Portugal**

Senior Public Affairs Director, Euroclear



**Alexander Tollast**

Counsel, Clifford Chance

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17:25 / **Closing remarks**

**MODERATOR**



**Rick Watson**

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

17:30 / Networking drinks reception

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