

CONFERENCE

AFME's Spanish Capital Markets Conference 2026

22 April 2026 / Melia Castilla

08:30 / Registration and refreshments

09:00

Opening remarks

Speaker



April Day
Managing Director, Head of
Capital Markets, AFME

09:05

Keynote address: Carlos San Basilio Chairman, National Securities Market Commission

From savings to investment: the CNMV's vision for market integration

Speaker



Carlos San Basilio
Chairman, National Securities
Market Commission

PANEL DISCUSSION

09:35

The Savings and Investment Union: where are we now and what's next?

OVERVIEW

- / Taking Stock of EU Initiatives: From Savings & Investment Accounts to securitisation reforms, pension market developments, and broader market-structure measures.
- / Do current measures address the core obstacles to market integration ? Are they ambitious enough to achieve the SIU objectives? What's Still Missing?
- / Integrated Supervision: Could enhanced supervisory coordination truly transform the EU's capital markets?

Moderator



Remi Kireche
Director, Advocacy, AFME

Speakers



Ana Munera
Head of Global Markets
Strategy, BBVA



Juan Flames
CEO & Head BME
Exchanges, BME



Marcos Alvarez
Managing Director, Global
Financial Institution Ratings,
Morningstar DBRS



Sergio Escobedo Carrillo
Head of Financial Regulation
Unit, Spanish Ministry for
Economy, Trade and Business

10:20 / Networking break

PANEL DISCUSSION

11:00

Covered bonds and Securitisation: Stability, Strength and Emerging Opportunity

OVERVIEW

- / Market dynamics and issuance trends
- / Data transparency
- / Overview of CB and Securitisation Performance and risk characteristics in periods of market volatility
- / The role of covered bonds and securitisation in financing ESG

Moderator



Reyes
Bover

Reyes Bover

Head of DCM & ESG Credit
Europe, BBVA

Speakers



Christian Thun

Chief Executive Officer,
European DataWarehouse



Jose Ortiz

Executive Director, PGIM



Juan Pablo Soriano

Managing Director, EMEA
Covered Bonds and Country
Manager Iberia, Moody's



Marc Hernandez

Head of Funding and
Securitisation, Banco
Sabadell

12:00 / Networking Lunch

13:15 - 14:00

Evolving Dynamics in the Spanish Securitisation Market

Track A

OVERVIEW

- / How is Spanish securitisation evolving to meet new funding and investment needs?
- / How are esoteric assets shaping the funding landscape?
- / Opportunities, challenges and growth prospects for Spain's securitisation market in light of EU securitisation reforms .

Moderator



Carlos Pérez Dávila
Partner, Perez Llorca

Speakers



Bernardo de Lizaur López
Senior Advisor, Financial
Legislation Unit, Spanish
Treasury



Borja Sáez
Chief Executive Officer,
Greenvolt Next and Founder
of Perfecta Energia



Juan David García
Senior Director, European
Structured Finance, Fitch
Ratings



Pablo Parsons Pérez
Managing Director, Head of
Capital Markets and
Structuring, Zintra Capital

13:15

Spanish and EU Equity Markets: Time for cautious optimism?

Track B

OVERVIEW

- / Are there signs of recovery in Europe's IPO market?
- / With a packed regulatory "to do list", where should market participants be focusing their attention?
- / Looking further ahead, what could 24x7 trading mean for Europe?

Moderator



Peter Tomlinson
Director, Head of Equities
Trading and Post Trade,
AFME

Speakers



Borja de Pedro
Senior Manager, Public Policy
Finance and Capital Markets,
Santander



Gustavo Iglesias Coll
Senior Equity Trader,
Bestinver



Luis Vaz Pinto
Managing Director and
Chairman, Equity Capital
Markets, Societe Generale



Susana de Antonio
Head of Primary Markets,
BME

14:00

Securitisation Significant Risk Transfer

Track A

OVERVIEW

- / How are small and mid-sized banks leveraging SRT to optimise capital?
- / What support can the market expect from upcoming regulatory reforms?
- / How relevant are cash securitisations for achieving SRT efficiency in today's market?

Moderator

Monsur Hussain
Head of Markets Research,
Fitch Ratings

Speakers

David Sánchez Rodríguez
Managing Director, Global
Asset Desk, Banco Santander



**Juan Carlos Martorell
Humbert**
Securitisations and Risk
Transfer, Munich Re



Karen Huertas
Head of Securitisation South
and West Europe, European
Investment Fund

14:00

The Digital and ESG Agenda: How can the EU remain a global leader?

Track B

OVERVIEW

- / Digitalisation and sustainability are key pillars of the SIU project. What are the current opportunities and challenges in a changing global landscape?
- / How is the promise of new technologies like DLT and AI translating into current, real-world use cases?
- / How are ESG market dynamics changing?

Speakers



Adrian Whelan
Global Head of Market
Intelligence, Brown Brothers
Harriman



Alfonso de la Lastra
Head of Sustainability
Strategy and CIB Strategy,
BBVA



Kris Nathanail
Director of Standards
Development, IOSCO

14:45 / *Networking break*

FIRESIDE CHAT

15:15

Simplification and Competitiveness: The Spanish perspective

OVERVIEW

- / What are the key priorities for Spain and Spanish market participants?
- / Competitiveness Lab – a key driver for integration and growth?
- / How to convert savings into investments to support capital market financing?

Speakers



María Abascal
Director General, Asociación
Española de Banca



Miguel Otamendi
Global Sector Head for
Banks, BBVA

15:45

Geopolitical economic impact on Spanish markets

OVERVIEW

- / How Spanish capital markets are pricing a more fragmented and dynamic global geopolitical landscape
- / Impact of trade policy uncertainty on Spanish corporates and investors
- / Europe’s Financial Sovereignty in a Multipolar World
- / Managing Geopolitical risk while attracting long - term global capital

Moderator



Macarena Munoz Montijano
Reporter, Bloomberg

Speakers



Amanda Sloat
Professor of Practice
International Relations, IE
University



Augusto Lopez-Claros
Executive Director, Global
Governance Forum



Judith Arnal
Board Member, Bank of Spain
and Associate Senior
Research Fellow, CEPS

16:20

Closing remarks

16:30 / Networking drinks