

The 3rd Spanish Capital Markets Forum

euromoney
conferences

29 September 2009 • NH Eurobuilding Hotel, Madrid

The premier event for meeting investors and issuers in
Spain's financial markets

08.15 – 09.15	Registration <i>Hall Plaza Mayor</i>
	ALL SESSIONS <i>Salon Madrid</i>
09.15 – 09.25	Euromoney Welcome: Mark Johnson, Editor, Euromoney Conferences
09.25 – 09.45	<i>Measures to Support the Spanish Financial System</i> Opening Address: Soledad Núñez, Director General, Treasury and Financial Policy, Ministry of Economy and Finance
09.45 – 10.45	<p>Panel I The Spanish Economy: Wrestling with the Crisis</p> <ul style="list-style-type: none"> ▪ Are the economic packages working? ▪ Has the real estate market hit the bottom? ▪ Sorting out unemployment ▪ Inflation or deflation? ▪ How sustainable are public finances? ▪ Spain and the Euro ▪ How can the Spanish economy be rebalanced? ▪ Is the 'new economic model' achievable? ▪ How can it operate at higher level of productivity? ▪ What structural reforms will be needed? ▪ Immigration, demographics and the public purse <p>Chaired by: Mark Johnson, Editor, Euromoney Conferences Panellists: Óscar Arce, Deputy Director, Economic Bureau of the Prime Minister Rafael Domenech, Chief Economist for Spain and Europe, BBVA Enrique Prados del Amo, President, Asociación de Mercados Financieros AMF Azad Zangana, European Economist, Schroders Investment Management</p>
10.45 – 11.05	Coffee Break <i>Hall Plaza Mayor</i>
11.05 – 11.50	<p>Workshop A hosted by BBVA</p> <p>Capital Market Alternatives for Financial Institutions</p> <ul style="list-style-type: none"> ▪ A new asset class: GGBs - Its history and forecasts ▪ Covered bonds versus GGBs ▪ Outlook for other traditional products <p>Chaired by: Juan Garnica, Head of Financials and SSA Origination, BBVA Panellists: Antonio Muñoz, Head of Funding, Banco Pastor Sergio Palavecino, Deputy Chief Financial Officer, Banco Sabadell Miguel Sánchez Vaquero, Head of Funding, Banesto Ignacio Sastriques, Head of Structured Finance, Bancaja</p>

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11.55 – 12.45	Workshop B hosted by Caja Madrid
	<p>Infrastructure Business: Beyond 2010</p> <ul style="list-style-type: none"> ▪ Overview of the current state of the infrastructure market ▪ Is there still a liquidity / credit crunch that is affecting the funding of infrastructure deals? ▪ Which is a more efficient market to finance infra deals today, bank or bond or should governments be financing them? ▪ The soft miniperms seem to be the preferred solution at present, how do we view this, are there any risks to following this route? ▪ Does it make sense for European Governments to be co-lending or underwriting infrastructure projects? ▪ What role should state, or quasi-state lenders, like EIB, play in funding infrastructure deals? ▪ When do you predict project finance banking to return to normal and what is your definition of normal? <p>Chaired by: Rafael Garcés, Managing Director, Head of Project and Structured Finance, Caja Madrid Panellists: Alberto Jimenez Ortiz, Director, Business Development, Itinere Pedro Losada, Head of Project and Structured Finance, Cintra Daniel Martin Haas, Head of Project Finance, Caja Madrid Miguel Peña, Vice President, Member of the Infrastructure Finance Team, BBVA Carlos Reyero Sanchez, Chief Financial Officer, Iridium</p>
12.45 – 12.55	Address: Isabel Martín Castellá , Managing Director, Madrid Centro Financiero
12.55 – 13.50	<p>Lunch Hosted by Madrid Centro Financiero <i>Hall Plaza Mayor</i></p>
13.50 – 14.50	<p>Panel II: The Spanish Banking System</p> <ul style="list-style-type: none"> ▪ How resilient is the banking system? ▪ How deep is liquidity? ▪ Bad debts and the Caja system ▪ The regulatory environment ▪ Will another bailout be needed? ▪ Is more consolidation around the corner? <p>Chaired by: Jonathan House, Deputy Bureau Chief, Madrid, <i>Dow Jones Newswires</i> Panellists: Roberto Aleu, Head of Capital Markets, Products and Services, Confederación Española de Cajas de Ahorros (CECA) Javier García Martín, Deputy General Manager, Chief Financial Officer, Caja Castilla La Mancha Antonio Ramirez, Head of Banks Equity Research Team, Europe, Keefe Bruyette & Woods Miguel Yague, Partner, Oliver Wyman</p>
14.50 – 15.50	<p>Panel III: Corporate Spain</p> <ul style="list-style-type: none"> ▪ How has corporate Spain been affected by the global economic slowdown? ▪ What needs to be done to maintain credit flows to Spain's companies? ▪ Are Spain's companies benefiting from the boom in the corporate bond market? ▪ Where are Spain's key strengths? How are these being translated on an international stage? ▪ Does the Spanish financial, legal and regulatory environment nurture a healthy business culture? ▪ What are the key infrastructure needs for corporate Spain? ▪ How can Spain's companies increase productivity? <p>Chaired by: Mike Carrodus, Deputy Publisher, <i>Euromoney</i> Panellists: Yolanda Azanza, Partner, Finance and Capital Markets, Clifford Chance Enrique Fuentes, Market Analysis and Development Division Director, Ferrovial Jesús Martínez, Head of Treasury and Financing, Iberdrola</p>

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15.50 – 16.10	Coffee Break <i>Hall Plaza Mayor</i>
16.10 – 17.10	Panel IV: Capital Markets: Where to from here? <ul style="list-style-type: none">▪ When will liquidity return to capital markets?▪ When will the cedulas market return to normal?▪ Will securitisation make a comeback?▪ Is risk appetite returning?▪ Will equity markets be open for IPOs?▪ The regulatory response <p>Chaired by: Mark Johnson, Editor, Euromoney Conferences Panellists: Avelino Abellás, Executive Director, Capital Markets, Calyon Massimo Carocci, Head of Capital Markets, Caja Madrid Javier Pano, Head of Treasury, La Caixa Rodrigo Robledo, Head of Capital Markets, Instituto de Crédito Oficial (ICO)</p>
17.10 – 17.15	Euromoney Closing Remarks: Mark Johnson, Editor, Euromoney Conferences

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