

European Credit Outlook 2012: Crisis Shapes New Credit Landscape

Casino de Madrid, Calle Alcalá 15 Madrid Spain
Thursday 19th January 2012

8:30 – 9:00	Registration
9:00 – 9:15	Welcome and Opening Remarks <i>José Santos, Managing Director</i>
9:15–10:00	Sovereign Presentation – Eurozone Crisis <i>Ed Parker, Managing Director, Sovereign Ratings</i> <ul style="list-style-type: none"> • global economic outlook • overview of the 'crisis' countries • understanding the Eurozone crisis • sovereign default and Euro break-up
10:00 – 11:00	Eurozone Panel <i>Moderator: José Santos, Managing Director</i> <i>Panellists</i> <i>Ed Parker, Managing Director, Sovereign Ratings</i> <i>Guilhem Costes, Senior Director, Intenational Public Finance</i> <i>Jaime Sanz, Managing Director, Societe Generale</i> <i>José Manuel Amor, Partner at AFI</i>
11:00 – 11:30	Coffee Break
11:30 – 12:00	Bank Presentation – How Will Confidence in Eurozone Banks be Restored? <i>Bridget Gandy, Managing Director, Financial Institutions</i> <ul style="list-style-type: none"> • recapitalisation and de-leveraging: implications and feasibility • funding risks, options and the role of the ECB • asset quality outlook • key rating issues by country
12:00 – 12:30	Covered Bonds and Structured Finance Presentation <i>Juan Garcia, Senior Director, Structured Finance</i> <ul style="list-style-type: none"> • performance analysis • sensitivity to changes in sovereign and bank credit profiles • assessing the road-blocks preventing a sustainable, broad-based primary market recovery.
12:30 – 13:30	Bank/Covered Bonds/ Structured Finance Panel – Filling the Funding Gap? <i>Moderator: Carmen Muñoz, Senior Director, Financial Institutions</i> <i>Panellists</i> <i>Marjan van der Weijden, Managing Director, Structured Finance</i> <i>Bridget Gandy, Managing Director, Financial Institutions</i> <i>Luis Merino, Fund Manager, Invercaixa</i>
13:30 – 13:45	Closing Remarks