FT LIVE | afme/

# GLOBAL ABS 2026

9 - 11 June 2026 | In-Person | Barcelona, Spain

| MONDAY 8TH JUNE \| PRE-EVENT DAY | |
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| 14:00 - 18:00 | **EARLY ARRIVAL REGISTRATION & BADGE COLLECTION** *CCIB Foyer & Hilton and Marriott Lobbies* |
| 16:00 - 18:00 | **GLOBAL ABS WELCOME DRINKS** *CCIB P1 Terrace* |

| TUESDAY 9TH JUNE \| DAY ONE | | | | |
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| 08:00 - 09:15 | **REGISTRATION OPENS AND BREAKFAST**<br>*Exhibition Hall (Ground floor)* | **Women in Finance Breakfast**<br>*Room P1-13 (First Floor)* | **Investor Connect Breakfast**<br>*Room P1-14 (First Floor)* | **Future Leaders Breakfast**<br>*Room P1-15 (First Floor)* |
| 09:15 - 09:30 | **FT Live & AFME Welcome Remarks** *Room P1-12 (First Floor)*<br><br>Orson Francescone, Managing Director, FT Live<br>Adam Farkas, Chief Executive Officer, AFME | | | |
| 09:30 - 10:15 | **Keynote Interview: Global Economic Outlook, with Mohamed El-Erian** *Room P1-12 (First Floor)* | | | |

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| | Dr. Mohamed El-Erian, Chief Economic Advisor, Allianz; and former CEO and Co-CIO, PIMCO<br><br>*In conversation with Katie Martin, Markets columnist, Financial Times* | |
| 10:15 - 11:00 | **Yielding to Reality: The Annual Structured Finance Market Outlook** *Room P1-12 (First Floor)*<br><br>- How are macroeconomic forces reshaping structured finance markets globally? Looking at interest rates, inflation, geopolitics, and more.<br>- Where are we in the credit cycle? How is performance diverging across key asset classes, as higher-for-longer conditions feed through to borrowers?<br>- What is driving investor behaviour today? Looking at risk appetite, liquidity constraints, relative value, and structural protections.<br>- Are there risks and opportunities being under-priced by the market? Where should market participants be looking, and more cautious, over the next 12-18 months?<br><br>Alex Batchvarov, Bank of America<br>Jeremiah Wagner, Latham & Watkins<br>Susanne Matern, Fitch Ratings<br>Orlando Gemes, Fourier Asset Management<br><br>Moderated by: Andrew South, S&P Global Ratings | |
| 11:00 - 11:30 | **REFRESHMENT BREAK** *Exhibition Hall (Ground floor)* | **Spotlight Stage \| Exhibition**<br>10:45 - 12:45 |
| 11:30 - 12:15 | **Capital Without Borders: European Competitiveness in the World** *Room P1-12 (First Floor)*<br><br>- What makes Europe's structured finance markets attractive today? How does Europe compare to the U.S., and other global markets?<br>- Why are we seeing increased capital flowing into European credit and securitised assets? Is this a durable trend?<br>- How can initiatives like the CMU and SIU help unlock deeper pools of capital and support market growth?<br>- Which asset classes, funding models, and market structures offer Europe its strongest competitive advantage?<br><br>Andreas Wilgen, Moody’s Ratings | |

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<td></td>
<td colspan="4">Jan-Peter Huelbert, TSI<br>Jean-Baptiste Gaudin, Bank of America<br>Alexandre Linden, BNP Paribas<br><br>Moderated by: Kevin Ingram, Clifford Chance</td>
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<td>12:15 - 13:00</td>
<td colspan="4">Rules of Engagement: The Securitisation Regulation Playbook Room P1-12 (First Floor)<br><br>- How are current and proposed European regulatory reforms; including changes to SecReg, BASEL, and solvency frameworks, reshaping issuance and investor demand?<br>- Where do capital requirements and prudential treatment still constrain securitisation’s role in bank balance-sheet management and market liquidity?<br>- How does Europe’s regulatory approach compare with the U.K., U.S., and other global jurisdictions? Is divergence creating competitive advantages, frictions, or fragmentation? What does that mean for cross-border transactions?<br><br>Harry Noutsos, PCS<br>Ana Maria Knott, Bank of America<br>Maria Green, A&O Shearman<br><br>Moderated by: Andrew Bryan, Clifford Chance</td>
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<td>12:30 - 14:30</td>
<td colspan="5">LUNCH BREAK Exhibition Hall (Ground floor)</td>
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<td>TRACK A | Room P1-12<br>Hot Topics & Macro Trends</td>
<td>TRACK B | Room P1-13<br>Asset Backed Finance (ABF)</td>
<td>TRACK C | Room P1-14<br>Collateralised Loan Obligations (CLO)</td>
<td>TRACK D | Room P1-15<br>Significant Risk Transfer (SRT)</td>
<td>Spotlight Stage | Exhibition<br>14:00 - 17:00</td>
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<td>14:00 - 14:45</td>
<td>Spread Out, or Spread Thin?: The Traders’ Roundtable</td>
<td>Safe as Houses? Equity Release & Mortgage Product Innovation</td>
<td>All About that Base Rate: Leveraged Loan Market</td>
<td>Beyond the Balance-Sheet: SRT Market Performance</td>
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| | Evaluating liquidity, pricing and risk transfer across structured finance, focusing on secondary market conditions, bid–offer dynamics, balance-sheet constraints and volatility; how traders are responding to shifts in investor demand, funding costs and regulation; and what current trading behaviour signals about confidence, stress and relative value across asset classes.<br><br><u>Speakers</u><br>Eza Arshad, Morgan Stanely<br>Ian Willis, SMBC<br>Gabrio Serbelloni, JP Morgan<br>David Hoffman, Lloyds Bank<br><br>Moderated by: | Assessing RMBS with a focus on the growth of Equity Release securitisations; examining collateral performance, borrower behaviour, LTV migration, seasoning and repayment dynamics; investor appetite and pricing relative to prime RMBS; and the structural, legal and rating considerations shaping risk allocation and deal execution.<br><br><u>Speakers</u><br>Jack Pile, Citi<br>Thomas Bodereau, Arrago<br>Oliver Wicker, Simmons & Simmons<br>Kali Surugudi, KBRA<br>Leon Maagdenberg, ING<br><br>Moderated by: Ashley Thomas, ARC Ratings | Assessing conditions in the leveraged loan market underpinning CLO issuance, including supply-demand dynamics, new origination vs. amend-and-extend activity, pricing and liquidity; how macro conditions, defaults and recoveries are evolving; and what this means for CLO collateral quality and reinvestment prospects.<br><br><u>Speakers</u><br>Tim Ruxton, Alter Domus<br>Pranava Boyidapu, Barclays<br>Jim Schaeffer, Aegon<br><br>Moderated by: Mahen Surnam, Vistra Fund Solutions | Determining the current health and maturity of the SRT market, looking at recent issuance volumes, pricing, deal structures; evaluating macro conditions, balance-sheet strategies, and regulatory capital considerations impact to supply-demand balance; and looking at underlying portfolio performance across key assets.<br><br><u>Speakers</u><br>Mary Alexopoulou, Alantra<br>Robert Bradbury, Alvarez & Marsal<br>Alec Innes, KPMG<br>Andras Vajda, Iconicchain<br>Pietro Bellone, A&O Shearman<br><br>Moderated by: Rovshan Danilov, BNY | |
| 14:45 - 15:30 | **Beyond the Clouds: Financing Digital Infrastructure**<br><br>Dissecting the rapid expansion of digital infrastructure, including data centres, fibre networks and related assets, driven by AI and cloud demand; assessing underlying cashflow characteristics, asset longevity, | **Watt's Next?: Solar & Renewable Energy Markets**<br><br>Shining a light on the rapid expansion of renewables, driven by energy transition policy, EV charging demand etc.; comparing residential and commercial solar PV models, including loans versus leases; assessing revenue | **The Managers' Playbook: CLO Manager Perspectives**<br><br>A practitioner-led evaluation on portfolio construction, credit selection and risk management, including how managers are navigating higher funding costs, loan market volatility and rating constraints; approaches to | **Making Capital Count: SRT Issuer Perspectives**<br><br>A technical exploration focusing on portfolio selection, calibration methods, tranche thickness, and execution formats; how internal models, capital relief objectives and supervisory expectations influence structuring choices; | |

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| | sustainability constraints, geographic concentration, and tech obsolescence; and exploring how structured finance is being used to fund, scale and risk-manage this next generation of infrastructure investment.<br><br>Speakers<br>Jordan Batchelor, ING<br>Euan Gatfield, Fitch Ratings<br>Michaelangelo Raimondi, Morgan Stanley<br>Lucy Oddy, Latham & Watkins<br>Mirco Iacobucci, Morningstar DBRS<br><br>Moderated by: Elisabeth Johnson, Linklaters | profiles across contracted PPAs and merchant exposure; and exploring US–Europe divergences in market structure, risk allocation, financing models and investor appetite.<br><br>Speakers<br>Daniel Michaelson, HSF<br>Miguel Barata, Scope Ratings<br>Sebastian Oebels, Hogan Lovells<br>Jason Goldstein, Thermondo<br>Gregor Burkart, Enpal<br><br>Moderated by: Christian Lambie, Norton Rose Fulbright | reinvestment, trading and extensions; and how manager strategies are evolving across different market conditions.<br><br>Speakers<br>Aleem Akhtar, BNP Paribas<br>Till Schweizer, Fasanara Capital<br>Loic Pervot, Polus<br>Nuno Caetano, Invesco<br><br>Moderated by: Kristine Kozicki, Milbank | and how banks are managing timing, rollover risk and investor engagement in an evolving market.<br><br>Speakers<br>Thierry Colin, Credit Agricole<br>James Plunkett, NatWest<br>Ian Lloyd, Lloyds Bank<br>Marc Freydfont, Standard Chartered<br>Owen Worth, Santander<br><br>Moderated by: Timothy Cleary, Clifford Chance | |
| 15:30 - 16:00 | **REFRESHMENT BREAK** *Exhibition Hall (Ground floor)* | | | | |
| 16:00 - 16:45 | **Where Does the Buck Stop? Trustees' Roundtable**<br><br>An in-depth market assessment from a trustee and transaction administration perspective, including operational resilience, reporting and data quality, and servicing performance; how trustees are adapting to more complex structures, private and | **A Long Road Ahead? Infrastructure & Project Finance**<br><br>Examining transport, energy, utilities and social infrastructure assets, and how long-dated, contracted cash flows are being financed through a mix of bank lending, private credit and capital markets solutions; and exploring | **CLO 2.0: Innovation and the Next Generation of Structures**<br><br>Examining how the architecture of CLOs is evolving as managers, banks and investors experiment with new structures to support growth, manage risk and access new pools of capital; analysing developments across private credit CLOs, hybrid collateral | **Synthetic, but Solid: SRT Investor Perspectives**<br><br>A deep dive into how investors analyse and price SRT risk, including underlying portfolio composition, loss assumptions, structural features and capital efficiency; how SRT fits within broader structured credit portfolios; and how investors are | |

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| | hybrid transactions; and where operational risk, transparency and governance are becoming more critical as markets evolve.<br><br><u>Speakers</u><br>Daniel Wynne, Wilmington Trust<br>Simon Porter, Baker McKenzie<br>Leticia Wilson, HSBC<br>Juliette Challanger, Ocorian<br>Helena Giles, VG<br>Chris English, Deutsche Bank<br><br>Moderated by: Ifada Mahroof, Deloitte | where securitisation, refinancing and risk-transfer structures are emerging to support scale, liquidity and balance-sheet efficiency.<br><br><u>Speakers</u><br>Patrick Cronin, Morgan Stanely<br>Joy Amis, HSF<br>Gordon Beck, Barclays<br>Aditi Srivastava, Linklaters<br>Nicholas Tan, Clifford Capital<br><br>Moderated by: Richard Metcalf, 9fin | pools, warehouse financing and rated feeder vehicles; and assessing what these structural innovations mean for liquidity, investor participation and long-term scalability for CLOs.<br><br><u>Speakers</u><br>Alex Dupont, Goldman Sachs<br>Ed Watson, JP Morgan<br>Dan Tobias, Orrick<br>Sandeep Chana, S&P Global Ratings<br>Alin Kadareja, CardoAI<br><br>Moderated by: Arlene Allen, U.S. Bank Global Corporate Trust | adjusting return expectations, risk tolerance and allocation in response to macro and regulatory developments.<br><br><u>Speakers</u><br>Thomas Docters van Leeuwen, Rabobank<br>Matthew Moniot, Man Group<br>Luca Paonessa, PGGM<br>Charis Edwards, Orchard Global<br>Alexis De Vrieze, ArrowMark<br><br>Moderated by: Leanne Banfield, Linklaters | |
| 16:45 - 17:30 | **Tailor Made: Repacks and Bespoke Risk Distribution**<br><br>Clarifying the role of repack structures as a tool for tailoring and distributing credit risk, including typical SPV and hedging mechanics, investor use cases and risk considerations, from counterparty exposures and management of liquidity and documentation; exploring how repacks sit alongside securitisation, CLOs and SRT as markets evolve, regulatory boundaries blur and demand | **Back on the Market?: CRE & CMBS Market Outlook**<br><br>Exploring whether renewed issuance and investor demand reflect a sustainable recovery or short-term repricing; analysing asset-level performance, valuation assumptions, refinancing and maturity walls, and structural mitigants; and considering how lender behaviour, rating approaches and investor risk tolerance are influencing transaction viability and market depth. | **CLO Investor Perspectives: Risk, Return, and Reality**<br><br>Unpacking tranche selection, relative value versus other structured credit assets, and performance expectations across the capital structure; how investors assess manager quality, structural protections and downside risk; and how allocations are shifting in response to macro and regulatory factors.<br><br><u>Speakers</u> | **Underwriting Protection: SRT Reinsurance Roundtable**<br><br>Examining the role of reinsurance and insurance capital in SRT transactions, covering risk selection, pricing methodologies and portfolio diversification; regulatory and accounting treatment across jurisdictions; and how reinsurers assess correlation, tail risk and scalability as SRT becomes a more systemic component of bank capital management. | |

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| | grows for flexible, bespoke risk-transfer solutions.<br><br><u>Speakers</u><br>Nigel Dickinson, Norton Rose Fulbright<br>David Phillips, Linklaters<br><br>Moderated by: Phil Townsend, HSBC | <u>Speakers</u><br>David O'Connor, Mayer Brown<br>Shervin Ghassemi, Goldman Sachs<br>Benjamin Bouchet, Scope Ratings<br>Andrea Daniels, Moody's Ratings<br>Nick Soroka, Citi<br>Miles Flynn, Milbank<br><br>Moderated by: Iona Misheva, A&O Shearman | Sergio Morales, Santander<br>Vedanta Bagchi, Revolut<br>Colin Behar, USS<br><br>Moderated by: Azeem Sulemanji, Sidley Austin | <u>Speakers</u><br>Victor Ong, Axis Capital<br>Colin Reddy, Howden<br>Zak Chaudary, Deutsche Bank<br>Ansgar West, MunichRE<br>Patrick O'Carroll, Arch<br><br>Moderated by: Assia Damianova, Cadwalader | |
| 17:30 — | **NETWORKING DRINKS RECEPTION** *Exhibition Hall (Ground floor)* | | | | |

| **WEDNESDAY 10TH JUNE \| DAY TWO** | | | | |
|---|---|---|---|---|
| 08:00 - 09:15 | **REGISTRATION OPENS AND BREAKFAST**<br>*Exhibition Hall (Ground floor)* | **Women in Finance Breakfast**<br>*Room P1-13 (First Floor)* | **Investor Connect Breakfast**<br>*Room P1-14 (First Floor)* | **Future Leaders Breakfast**<br>*Room P1-15 (First Floor)* |
| 09:15 - 09:30 | **FT Live & AFME Day Two Opening Remarks** *Room P1-12 (First Floor)* | | | |
| 09:30 - 10:00 | **Keynote: Global Geopolitical Outlook, with Lord Sedwill** *Room P1-12 (First Floor)*<br><br>Mark Sedwill, Member of the House of Lords, and Former Cabinet Secretary & National Security Adviser<br><br>*In conversation with Adam Farkas, Chief Executive Officer, AFME* | | | |
| 10:00 - | **The Bull and the Bear: Investors' Roundtable** *Room P1-12 (First Floor)* | | | |

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<tr><td>10:45</td><td colspan="2">- What trends and themes are investors most focused on today, and how are asset performance, refinancing pressures and data quality influencing relative value across structured finance asset classes? How are views evolving as the credit cycle matures?<br>- How do public securitised markets compare with private credit and structured private deals in terms of transparency, pricing, and portfolio construction?<br>- How are investors balancing risk, yield, liquidity, and structural protection in a high-for-longer environment?<br>- How are allocation strategies likely to change over the next 12-18 months?<br><br><u>Speakers</u><br>Greg Branch, SCIO Capital<br>Janet Oram, USS<br>Anirban Ghosh, KKR<br><br>Moderated by: Mudasar Chaudhry, Morningstar DBRS</td></tr>
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<tr><td>11:15 -<br>12:00</td><td>Coming of Age: Private Credit, the New Goliath? Room P1-12 (First Floor)<br><br>- How is private credit evolving beyond traditional direct lending, and what is driving continued growth across SME lending, consumer finance and other non-bank credit markets?<br>- As the market matures, what risks and vulnerabilities are becoming more visible — including asset performance, refinancing pressures, concentration risk and recent high-profile restructurings?<br>- How are investors evaluating private credit allocations as the credit cycle evolves? What does relative value look like compared with public credit markets?<br>- Where is private credit filling genuine funding gaps left by banks, and where might competition with traditional lenders begin to intensify?<br>- As private credit becomes a larger and more systemically relevant part of the credit landscape, can it sustain growth while maintaining underwriting discipline and investor confidence through the cycle?<br><br>Phil Aldis, Apollo<br>Jessica Littlewood, Clifford Chance</td><td>11:15 - 11:45<br>The Trillion-Dollar Engine: Funding the Data Center Infrastructure Behind the AI Revolution<br><br>Ann Tran, MUFG<br>Meghan Baivier, Aligned DC</td></tr>
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<td colspan="4">Hanna Sundqvist, Moody’s Analytics<br><br>Moderated by: William Cox, KBRA</td>
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<td>12:00 - 12:45</td>
<td colspan="4">Blurred Lines: Private Credit’s Structured Playbook Room P1-12 (First Floor)<br><br>- How are the lines blurring between private credit and securitisation, looking at ABF, structured leverage, risk transfer, and capital markets execution; and what does this mean for market structure and scale?<br>- How are private credit managers using structured funding tools e.g. warehouse lines, NAV facilities, forward-flow agreements and securitised structures, to support portfolio growth and capital efficiency?<br>- How are banks re-engaging with private credit markets – as structurers, lenders and risk distributors – and what does this mean for the evolving relationship between banks and private credit managers?<br>- Who is ultimately providing capital to these structures? How are insurers, asset managers and other institutional investors assessing transparency, governance and reporting in structured private credit vehicles?<br>- As securitisation techniques increasingly underpin private credit financing, will these structures remain specialist tools or become a core part of the market’s long-term funding architecture?<br><br><u>Speakers</u><br>David Kiernan, Cadwalader<br>Joanne McEnteggart, IQ-EQ<br>Matt Mitchell, S&P Global Ratings<br><br>Moderated by: John McGrath, Dechert</td>
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<td>TRACK C | Room P1-14<br>The Private Credit Toolkit</td>
<td>TRACK D | Room P1-15<br>Regional Spotlights</td>
<td>Spotlight Stage | Exhibition<br>14:00 - 17:00</td>
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<td>14:00 - 14:45</td>
<td>Mind the Gap: CLO Market Performance Outlook</td>
<td>Never-Never Land: A look at Consumer Assets</td>
<td>More than Middle of the Market: Private Credit CLOs</td>
<td>Deals Down Under: Opportunities in Aussie ABS</td>
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| | Reviewing recent CLO issuance, spreads and structural trends across Europe and the U.S.; analysing how liability costs, arbitrage conditions and refinancing/reset activity are shaping performance; and evaluating the outlook for CLO volumes and returns in the current credit cycle.<br><br><u>Speakers</u><br>Joe O'Neill, Maples Group<br>Diana Leone, Fitch Ratings<br>Conor O'Toole, Deutsche Bank<br><br>Moderated by: | Evaluating performance and risk dynamics across consumer ABS, including auto loans, credit cards, personal loans and student loans; comparing secured versus unsecured exposures as higher-for-longer rates feed through to borrowers; and assessing credit performance, underwriting standards, structural protections and investor appetite as consumer stress and bifurcation across asset types become more pronounced.<br><br><u>Speakers</u><br>Dong Jin, Latitude Financial<br>Steve Webber, Deloitte<br>Harjeet Lall, Pinsent Masons<br>Ghanem Al-Araj, BNP Paribas<br>Jennifer Wallaert, Natwest<br><br>Moderated by: Sven Haase, CSC | Unpacking the drivers behind the rapid growth of MM CLOs, comparing collateral, transparency, liquidity and performance versus BSL CLOs; assessing issuance pipelines and growth trajectories in Europe vs. U.S.; and analysing investor appetite, rating methodologies, and whether these structures represent a scalable extension of the CLO market or a distinct credit risk profile.<br><br><u>Speakers</u><br>Aaron Scott, Dechert<br>Gabriele Gramazio, KBRA<br>Milton Bonellos, CIBC<br><br>Moderated by: Noeleen Ruddy, Walkers Global | Exploring the Australian ABS market as a mature, globally invested securitisation jurisdiction, focusing on RMBS and consumer assets; assessing credit performance, funding dynamics and investor appetite amid higher rates and household leverage; and exploring why Australia continues to attract offshore capital despite macro and housing-market pressures.<br><br><u>Speakers</u><br>Kevin Stephenson, Morningstar DBRS<br>Steven Mixter, Angle Auto Finance<br>Rai Mehta, ING<br><br>Moderated by: Tristan Collier, Morgan Stanley | |
| 14:45 - 15:30 | **Avant Garde Assets: The Niche and Necessity of Esoterics**<br><br>Detailing non-traditional, rights-based cashflows where future-flow risk is central, including music, sports and | **Full Tank or Flat Battery?: EVs, RV, and Auto Assets**<br><br>Assessing the state of the auto ABS market across loans and leases, including credit performance trends, underwriting standards and | **Reading Between the Sub-Lines: NAVigating Fund Finance**<br><br>Examining the evolution of fund finance and NAV-based lending as tools for liquidity, leverage and portfolio management in private | **Deal or No Deal: Issuers' Roundtable**<br><br>Demystifying funding conditions, execution choices and market access, covering public versus private issuance, structural trade-offs, investor engagement | |

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| | intellectual property revenues; analysing cashflow forecasting assumptions, volatility and correlation, legal enforceability and downside protection; assessing how structuring, triggers, reserves and stress scenarios are used to translate uncertain future revenues into institutional-grade credit.<br><br><u>Speakers</u><br>Andrew Currie, Fitch Ratings<br>Matteo Pierotti, Legance<br><br>Moderated by: Sally Onions, A&O Shearman | transaction pipelines; analysing residual value risk amid rapid EV adoption, pricing volatility and technology obsolescence; and examining the evolving role of captive finance arms, banks and non-bank lenders in funding vehicles and managing risk across the credit cycle.<br><br><u>Speakers</u><br>Borja Carpintero, Jones Day<br>Killian Walsh, KBRA<br>Vasiliki Chalmouki, Lloyds Bank<br>Nathalie Esnault, Crédit Agricole<br><br>Moderated by: Daniel Press, RBC Capital Markets | credit; analysing collateral definition, advance rates, covenants and cash-flow waterfalls; and assessing performance, refinancing risk, investor appetite and the growing role of securitisation and capital markets solutions as these structures scale and mature.<br><br><u>Speakers</u><br>Ryan Morgan, Deutsche Bank<br>Chris Armstrong, Latham & Watkins<br>Deborah Newman, S&P Global Ratings<br>Michael Moffitt, TMF Group<br>Robert Carney, Avardi Partners<br><br>Moderated by: Angela Ulum, Mayer Brown | and pricing discipline; how issuers are navigating regulation, balance-sheet constraints and asset performance; and how funding strategies are evolving across cycles and jurisdictions.<br><br><u>Speakers</u><br>Vincent Bakker, Rabobank<br>Taher Miah, Lendinvest<br>Alex Maddox, Barclays UK<br><br>Moderated by: Michael Rose, Standard Chartered | |
| 15:30 - 16:00 | **REFRESHMENT BREAK** *Exhibition Hall (Ground floor)* | | | | |
| 16:00 - 16:45 | **The Devil is in the Data: Researchers' Roundtable**<br><br>A data-driven discussion led by analysts and researchers, focusing on credit performance trends, stress signals and divergences across asset classes; | **Big Capital, Small Business: Outlook for SME Lending**<br><br>Examining how SME lending is evolving as banks retrench and alternative lenders, private credit and ABF structures scale to fill funding gaps; assessing credit | **The Second Layer: Back Leverage and Fund-Level Financing**<br><br>Examining the use of back leverage and structured financing solutions to enhance returns, manage capital efficiency and | **Desert Bloom: Middle East Market Exploration**<br><br>Exploring securitisation opportunities across the Middle East, with a focus on Saudi Arabia and the UAE; examining the development of legal | |

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| | how macro pressures are feeding through to underlying collateral; and where research, modelling and surveillance are challenging prevailing market assumptions or highlighting emerging risks and opportunities.<br><br><u>Speakers</u><br>Maartje Schiever, Rabobank<br>Steve Kidd, Moody's Analytics<br>Aritra Banerjee, Citi<br>Dr. Christian Thun, European DataWarehouse<br><br>Moderated by: | performance, underwriting standards and data-driven risk assessment in a higher-for-longer environment; and exploring how securitisation, forward-flow and warehouse funding can support sustainable growth.<br><br><u>Speakers</u><br>Giulio Brunetti, JP Morgan<br>Emily Firmson, Paul Hastings<br>Joshua White, NatWest<br>Stephan Rompf, Morningstar DBRS<br><br>Moderated by: Matthew Pentecost, Ashurst | support portfolio growth; analysing the role of banks in providing leverage at the fund level, including subscription facilities, NAV extensions and structured back-leverage solutions; assessing how structures interact with underlying assets, investor expectations and risk management.<br><br><u>Speakers</u><br>Yannick Breuer, CIBC<br>Rhita Sami, Hayfin<br>Maria Divid, Scope Ratings<br>Sabih Hussain, Corinthia Global<br><br>Moderated by: George Pelling, Cadwalader | frameworks, regulatory infrastructure and asset origination; and assessing where international banks, investors and service providers can play a role in shaping early-stage markets tied to real estate, infrastructure and strategic development goals.<br><br><u>Speakers</u><br>Debhasis Dey, White & Case<br>Andrew Pierce, MUFG<br>Tom Cochran, Latham & Watkins<br><br>Moderated by: Paul Farrell, HSBC |
| 16:45 - 17:30 | **Assets on Tap: Exploring Forward Flow Transactions**<br><br>A deep-dive into forward-flow structures as a tool for funding and risk transfer, covering asset eligibility, pricing mechanics, credit triggers and duration profiles; how performance data, underwriting standards and representations shape investor protection; and how forward-flow arrangements are being used alongside | **Funding the Real Economy: Trade Receivables, ABCP and Short-Term Credit**<br><br>Understanding how banks, non-banks and sponsors are using receivables and ABCP structures to finance working-capital assets, and bridge the gap between warehouse funding and public term securitisation; exploring credit performance and operational risks, dilution and | **Out of the Shadows: Non-Bank Specialty Finance**<br><br>Charting the evolution of non-bank lenders across long and short term specialty finance asset types; analysing how funding models, regulatory frameworks and risk management differs from traditional banking; and assessing performance, investor appetite and structural considerations. | **From Vision to Volume: Financing the Middle East Growth Agenda**<br><br>Examining how large-scale development programmes across the Gulf are creating demand for structured credit and capital markets financing; analysing the emergence of securitisable asset pools across mortgages, infrastructure, consumer lending and project finance; and assessing how international |

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| | warehousing and securitisation to optimise capital efficiency and scalability across consumer, SME and specialty finance portfolios.<br><br>Speakers<br>Rob Boulding, PwC<br>Nathan Levy, Bank of America<br>Aarti Rao, Hogan Lovells<br>Frederic Lautard, BNP Paribas<br><br>Moderated by: Irene Nic Chárthaigh, Mason Hayes & Curran | fraud; the role of technology, data and servicing controls; and how investor demand, conduit structures and capital markets execution strategies.<br><br>Speakers<br>Francois Terrade, FIS<br>Clément Vandevooghel, Morgan Lewis<br>Mark Escott, MUFG<br><br>Moderated by: Dimitrios Logizidis, Gide | Speakers<br>Zoe Connor, Addleshaw Goddard<br>Jack Dutton, Interpath Advisory<br>Jonathan Noonan, Standard Chartered<br>Batool Arif, Lloyds Bank<br><br>Moderator: Steven Krivinskas, Alston & Bird | investors, banks and arrangers are structuring transactions and deploying capital as issuance pipelines begin to scale.<br><br>Speakers<br>Ramnik Ahuja, Citi<br>Jen Aubry, Simmons & Simmons<br>Jessica Miller, PwC<br><br>Moderated by: | 16:00 - 16:30<br>**(Re)Emerging Europe: A CESEE Story**<br><br>Pawel Turek, DLA Piper<br><br>16:30 - 17:00<br>**Rising in the East: Emerging Opportunities in India and South-East Asia**<br><br>Priyanka Mokashi, Freshfields |
| 17:30 — | **NETWORKING DRINKS RECEPTION** *Exhibition Hall (Ground floor)* | | | | |

## THURSDAY 11TH JUNE | FUTURE OF SECURITISATION

**Join us for a not-to-be-missed, technology fuelled. third day of Global ABS. Live from our exhibition hall stage, this series of bold, forward-looking sessions bring together the ideas, innovations, and debates that will shape the next era of structured finance.**

This high-energy programme, focused on the 'Future of Finance', will explore the revolution our market is facing – from AI that is already reshaping decision-making and execution, to the next wave of digital infrastructure, tokenisation, and frontier technologies redefining how capital markets operate.

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| 08:00 - 09:15 | **REGISTRATION & BREAKFAST** *Exhibition Hall (Ground floor)* |
| 09:15 - 09:45 | **Keynote Interview: AI is Now... What's Next?**<br><br><u>Speaker</u><br>TBC<br><br>In conversation with: |
| 09:45 - 10:15 | **The Quantum Realm: Future-Proofing Digital Capital Markets Through Security, Interoperability, and Trust**<br><br>Unpacking the foundational infrastructure required for digital capital markets to evolve and scale, including data security, cryptographic resilience, interoperability between new platforms and legacy systems, and operational trust; and exploring how institutions are preparing market infrastructure to support long-dated, confidential securitised and private credit assets as technology adoption accelerates.<br><br><u>Speakers</u><br>Ross Hiscock, HSBC<br><br>Moderated by: |

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| 10:15 - 10:45 | **Keynote Interview: Datacentres… Under Water and Outer Space?**<br><br><u>Speaker</u><br>TBC<br><br>In conversation with: |
| 10:45 - 11:15 | **Cashing in Your Chips: Tech Obsolescence, Credit Risk, and Asset Lifecycles**<br><br>Examining how accelerating technology cycles are reshaping credit risk across securitised assets, including semiconductors, EVs and technology-dependent infrastructure; assessing how shifts in chip architecture, performance benchmarks and energy efficiency are undermining traditional assumptions around asset life, residual values and refinancing; and exploring where existing valuation, stress testing and due-diligence frameworks are being challenged by rapid technological change.<br><br><u>Speakers</u> |
| 11:15 - 11:30 | **REFRESHMENT BREAK** *Exhibition Hall (Ground floor)* |
| 11:30 - 12:00 | **More Than Just a Pretty Interface: Advancements in Fintech**<br><br>Determining how fintech solutions are being applied across the structured finance lifecycle, from origination and underwriting to servicing, monitoring and reporting; assessing the use of alternative data, automation and fraud detection to improve credit performance and transparency; and evaluating which technologies have scaled successfully versus those that continue to face integration, governance and adoption challenges.<br><br><u>Speakers</u><br>Mia Drennan, GLAS<br>Yuval Golan, Waltz<br>Viktor Alexiev, Citi<br><br>Moderated by: Gianpaolo Garofalo, Dentons |

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| 12:00 - 12:30 | **Man vs Machine: Impacts of AI**<br><br>Examining AI’s deployment across today's SF value chain, across surveillance, servicing, reporting, and due diligence; challenges limiting adoption such as legacy system integrations, data quality, governance, regulatory scrutiny etc; exploring AI’s role in credit decision making, market innovation and efficiency, and balances with sustainability and ESG implications; and how AI is reshaping investable asset classes such as digital and energy infrastructure.<br><br><u>Speakers</u><br>Dejan Malesic, Banca Finint<br>Rahel Haque, NatWest<br><br>Moderated by: James Brighton, Deloitte |
| 12:30 - 13:00 | **On-Chain Securities: Infrastructure, Regulation and Institutional Readiness of Tokenisation**<br><br>Assessing the state of tokenised securities and on-chain capital markets, focusing on issuance, settlement, custody and interoperability with existing financial infrastructure; examining the role of institutional stablecoins, CBDCs and delivery-versus-payment mechanisms; and evaluating regulatory treatment, capital implications and whether on-chain settlement can materially improve efficiency, liquidity and risk management in securitised and private credit markets.<br><br><u>Speakers</u><br>Orion Mountainspring, Orrick<br>Eric Pilat, CARA7<br>Philippe Redaelli, Kaiko<br>Sébastien Derivaux, Steakhouse<br>Andrew O’Neill, S&P Global<br><br>Moderated by: Sharon Lewis, Hogan Lovells |
| 13:00 - 13:00 | **From Tokens to Tranches: Crypto-Linked Credit Markets**<br><br>Examining the evolution of digital assets from speculative instruments into potential sources of credit exposure, as tokenised and crypto-linked structures begin to intersect with structured finance markets; analysing developments in on-chain collateral, tokenised securitisation and structured products backed by digital assets; and assessing the challenges around valuation, volatility, regulation and institutional adoption as crypto markets move closer to traditional credit frameworks. |

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| | <u>Speakers</u> |
| 13:30<br>— | **GLOBAL ABS 2026 CONCLUDES** |