

**IACPM 2017 Fall Conference
November 7-8, 2017**

**Westin Philadelphia
Philadelphia, PA USA**

Pre-Conference Day – November 6, 2017, Monday

8:00 – 4:00 IACPM Credit Portfolio Management Educational Seminar

- Business Models for Portfolio Management
- Active Credit Portfolio Management Techniques and Toolkit
- How to Manage a Credit Portfolio: A Simulation Exercise
- Implementing CPM: From Analytics to Action

**3:30 – 5:30 Concurrent Roundtable Discussions
(Open to IACPM members attending the Fall Conference)**

- **Impact of CECL and IFRS 9**
Moderator: **Jing Zhang**, *Global Head of Quantitative Research*, Moody's Analytics
- **Managing Middle Market Portfolios**
Moderator: **Amitabh Bhargava**, *Senior Director*, Portfolio Analytics, Capital One
- **CPM Applied Topics: Concentration Limits**
- **Managing IFI / ECA Portfolios**
(By invitation only)
Moderator: **Al Hamdani**, *Chief Risk Officer*, Export Development Canada

5:30 – 7:00 Welcome Cocktail Reception

Scroll Down for Day One and Day Two of the Fall Conference

IACPM 2017 FALL
CONFERENCE

November 7-8, 2017

WESTIN PHILADELPHIA • PHILADELPHIA, PA



DAY 1 **TUESDAY NOVEMBER 7**

8:00 – 8:30 AM **REGISTRATION AND CONTINENTAL BREAKFAST**

8:30 – 9:00 AM **OPENING REMARKS**

SPEAKERS:

Som-lok Leung
Executive Director
IACPM

Sean Kavanagh
Global Head of Loan Portfolio Management
Citigroup
Chairman, IACPM Board of Directors

9:05 – 9:45 AM **PLENARY SESSION I: Strategy and/or Commodities and Geopolitical Outlook**

- OPEC Producers and outlook
- Identifying emerging trends and risk
- Implications for credit portfolio management

SPEAKER:

Helima Croft
Managing Director and Chief Commodities Strategist
RBC Capital Markets

9:50 – 10:30 AM **PLENARY SESSION II: US Economic Outlook**

- Factors driving economic performance
- Geopolitical risks and implications of trade barriers
- The low interest rate environment – impact and implications
- Global influences – Brexit, etc.

SPEAKER:

Michelle Meyer
Head of US Economics
Bank of America

10:30 – 11:00 AM **MORNING BREAK**

11:00 – 11:45 AM **DAY ONE STREAMS**

Stream A
Evolution of CPM

**CPM Business Models:
Organizational Structure**

- Mission, mandate, structure
- What changes are being made?
- What's worked well?

MODERATOR:

Christopher Abe
*Managing Director and Head of
Global Credit*
RBC Capital Markets

Stream B
Regulatory and Accounting

**Business and Strategic
Implications of IFRS 9 and CECL**

- Results of IACPM McKinsey Benchmarking Survey
- Project status and governance
- Linking to risk management policies and frameworks (e.g., stress testing/CCAR)
- Implications for business and portfolio strategies

SPEAKER:

Luis Nario
Partner
McKinsey & Company

Stream C
**Market Tools and Alternative
Sources of Capital**

Loan Market Update

- Market technicals/outlook
- Documentation/covenants
- Credit quality of new deals
- Default outlook
- Innovation/technology and how it may transform the market in the years ahead

SPEAKER:

Steve Miller
Chief Executive Officer
Fulcrum Financial Data LLC

1:15 – 2:00 PM

IACPM SPONSOR PRESENTATIONS

Stream A
Moody's Analytics

Stream B
Brilliance Financial Technology

Stream C
S&P Global Market Intelligence

2:05 – 2:50 PM

DAY ONE STREAMS

Stream A
Evolution of CPM
Evolution of CPM
CPM Business Models:
Strategic Approach and Tools

- Implementing the model
- Origination tools and framework
- Market tools
- Measuring success

SPEAKER:
Swaroop Yalla
Director, Portfolio Management and Optimization – Enterprise Risk Analytics
 Bank of America

Stream B
Regulatory and Accounting
Data Science, Big Data and
Implications for CPM

- The evolution/expansion in use of AI to assess risk
- Risk identification, data and management of forward looking risk
- AI based approaches for credit risk management
- Regulatory views and risk management
- Lessons learned to date

SPEAKER:
Kathryn Dick
Managing Director
 Promontory

Stream C
Market Tools and Alternative
Sources of Capital
Market-Based Risk
Management Tools – Uses
and Effectiveness

- Market and product updates
- Pros and cons for CPM – CLOs, insurance, CDS
- Other considerations – impact on limits etc

SPEAKER:
Dominique Toublan
Vice President
 JPMorgan

2:55 – 3:25 PM

AFTERNOON BREAK

3:30 – 4:15 PM

DAY ONE STREAMS

Stream A
Evolution of CPM
CPM Business Models in Action

- Emerging Risk sectors – outlook
- Credit strategy: near and medium term
- CPM action steps, developing recommendations and making execution decisions
- Case studies in action

SPEAKERS:
George Bory
Managing Director
 Wells Fargo

Jason Marlow
Portfolio Manager
 Barclays

Stream B
Regulatory and Accounting
Emerging Issues - Regulatory
Perspectives

- OCC regulatory speaker on sectors of focus
- Observations from SNC
- Leveraged lending guidelines and impact

SPEAKERS:
Theresa Meeker
National Bank Examiner, Lead Expert for Commercial Credit
 Office of the Comptroller of the Currency

Stephen Pepper
Senior Risk Specialist, Corporate & Financial Institutions Credit Risk
 Prudential Regulation Authority

MODERATOR:
Mary Young
Senior Credit Portfolio Executive
 KeyBank

Stream C
Market Tools and Alternative
Sources of Capital
CPM Business Models:
Insurance

- Portfolio risk management at insurance firms
- Defining investment and risk management frameworks
- Mitigating risk
- Measuring success

4:20 – 5:20 PM

PLENARY III: SENIOR EXECUTIVE SESSION – BALANCING MULTIPLE CONSTRAINTS IN PRACTICE

- Assessing priorities across the firm in managing multiple - sometimes conflicting – constraints
- Decision making and resource allocation
- Current practices, lessons learned, and emerging themes

SPEAKERS:
Patti Shugart
*Managing Director and Head of
Corporate Banking and Global Credit*
RBC Capital Markets

Nicholas Silitch
Senior Vice President and Chief Risk Officer
Prudential Financial

MODERATOR:
Timothy Hartzell
Managing Director, Global Head of Portfolio Management
Barclays

6:00 – 6:30 PM **BUS PICKUP AT HOTEL**

6:30 – 7:30 PM **COCKTAIL RECEPTION**

7:30 – 10:00 PM **DINNER**

DAY 2 **WEDNESDAY NOVEMBER 8**

8:00 – 8:30 AM **REGISTRATION AND CONTINENTAL BREAKFAST**

8:30 – 8:45 AM **IACPM ANNUAL MEETING**

8:45 – 9:40 AM **PLENARY SESSION I: Evolving Regulation – What CPM Needs to Know**

- Top concerns amid the changing regulatory framework
- Addressing global differences
- Key considerations for risk management and CPM

SPEAKERS:
Shawn Maher
Head of US Regulatory and Government Affairs
Royal Bank of Canada

Debbie Toennies
*Head of Regulatory Affairs -
Corporate & Investment Banking*
JPMorgan Chase

Jim Mannoia
Global Head of Regulatory Policy
Goldman Sachs

MODERATOR:
Som-lok Leung, *Executive Director*, IACPM

9:45 – 10:30 AM

DAY TWO STREAMS

Stream A
CPM Applied Issues
Distressed, Bankruptcy and
Workout

- Resolution and recovery
- Sector focus and recent experiences – ABL, energy, retail

SPEAKERS
Clark Ansel
Senior Managing Director
FTI Consulting

David Keisman
Senior Vice President
Moody's

Stream B
Alternative Sources of Capital
Investors Perspectives:
Structured Products

- Risk sharing transactions - assets and structures
- Underwriting and risk assessment
- Data and information transparency
- Evolving regulation and impact
- Future path

SPEAKERS
Stuart Litwin
Mayer Brown LLP

Stream C
Managing and Using Data
Managing NonFinancial Risks

- Introduction to Environmental, Social and Governance (ESG)
- ESG in context
- Approaches/challenges to ESG implementation
- The future

SPEAKER:
John Arabadjis
Managing Director, Head of GX
Labs
State Street

10:50 – 11:35 AM IACPM SPONSOR PRESENTATIONS

Kamakura Corporation

Credit Benchmark

CreditSights

11:40 – 12:25 PM

DAY TWO STREAMS

Stream A

CPM Applied Issues

Concentrations and Limits:
Evolving Frameworks

- Approaches to risk limits and measurement of concentrations
- Emerging risk sectors
- Managing new(er) portfolio segments

Stream B

Alternative Sources of Capital

Role of Nonbank Investors in
the Loan Market

- Portfolio overview
- Investment objectives, strategies, considerations
- Demand for the loan product (ratings, facilities/deal structure, geography, industry, etc)
- Views regarding evolving loan structures
- Ongoing portfolio oversight
- Transaction profiles
- Regulatory considerations
- Challenges/opportunities

SPEAKER:

Edward Vietor

*Director, Deputy Portfolio Manager
and Senior Analyst, Investment
Committee - Chairman Proxy
Nassau Reinsurance Group*

Stream C

Managing and Using Data

Future of LIBOR

- LIBOR fallbacks and a possible transition to a new rate
- Time line and potential impacts for loans and CLOs
- Strategies for risk management and CPM

12:30 – 1:20 PM

PLENARY SESSION II: Evolving Regulation – Regulatory Perspectives

- Current regulatory priorities and integrating regulation globally
- Sector concerns
- Underwriting standards
- Banks' business models and the financial services industry looking forward – risk, profitability etc

SPEAKERS:

Carolyn Rogers

*Assistant Superintendent – Regulation Sector
Office of the Superintendent of Financial Institutions*

Amrit Sekhon

*Deputy Comptroller, Capital and Regulatory Policy
Office of the Comptroller of the Currency*

MODERATOR:

Wendy Gorman

*Global Head of Credit Risk/Investment Banking Division
Goldman Sachs*

1:20 – 2:30 PM

CLOSING LUNCH