



International Association of Credit Portfolio Managers
c/o Harry Hansen Management Inc.
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CIBC World Markets

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Dear Colleague,

IACPM is pleased to announce its upcoming Semi-Annual Spring Meeting scheduled for May 29 – 30, 2002 in Chicago, Illinois. The meeting is jointly hosted by Bank of America and Bank One.

The following pages contain the agenda and registration form. Professionals from financial institutions, such as banks, broker/dealers and their subsidiaries who actively manage portfolios of corporate loans, bonds and other similar credit assets are sure to benefit from attending this meeting.

Please note that due to limited space, no more than four individuals from Member firms may register for this General Meeting. Registrants from non-member firms are limited to no more than two individuals.

The meeting will be held in the LaSalle Room (21st floor) at Bank of America, 231 South LaSalle Street. The cocktail reception and dinner will take place at Bank One, One Bank One Plaza, 57th Floor on the evening of May 29.

Credit portfolio professionals from firms that are not members of IACPM are encouraged to attend the General Meeting. However, staff of non-member firms are permitted to attend a maximum of only two General Meetings.

The registration fee for representatives of Member firms is \$300.00 and \$1000.00 for non-members. IACPM will apply the difference in registration fees to membership dues for any non-member firm who applies for membership prior to the subsequent General Meeting.

Registration fees are payable by check or credit card. To register for this meeting, simply complete the registration form and return it with payment to IACPM, c/o Harry Hansen Management Inc, 151 Herricks Road, Suite One, Garden City Park, NY 11040. If paying by credit card, the registration form may be faxed to (516) 739-3803. Arrangements for payment by soft dollars can also be arranged, please contact Matthew Hansen or Karen Napoli at (516) 739-2510 for further information.

We look forward to seeing you in Chicago!

Sincerely,

IACPM Board of Directors



**International Association
of Credit Portfolio Managers
Spring Meeting
Chicago, Illinois
May 29-30, 2002**

AGENDA - WEDNESDAY, MAY 29

- 1:15 – 1:30 PM **Welcome and Introduction**
Loretta Hennessey, IACPM Chairperson
Senior Vice President, CIBC World Markets
- 1:30 – 2:30 PM **North American Loan Market: *What's going on with credit spreads?***
Jim Baldino, Head of Loan Sales and Trading, Bank One
Edward A. Hamilton, Managing Director and Head of Loan Trading
Bank of America
- 2:30 – 3:30 PM **State of the Art in Loan Valuation Models**
Allan Yarish, Managing Director, Credit Portfolio Management
Royal Bank of Canada
- 3:30 – 3:45 PM **Break**
- 3:45 – 5:00 PM **The Evolving Regulatory Environment: *Impact on Getting Business Done***
Moderator: Gene Guill, Managing Director, Portfolio Management Group
Deutsche Bank AG
Panelists:
Joseph H. Evers - Large Bank Senior Advisor
Office of the Comptroller of the Currency
Dianne Dobbeck - New York Federal Reserve Bank
Richard Gresser - The Office of the Superintendent of Financial Institutions
- 5:00 – 5:15 PM **Update from the IACPM Market Practices Committee**
Hetty Harlan, Managing Director & Head of Credit Capital Markets
Bank of America
Kevin Starrett, Global Loan Portfolio Management, Citigroup
- 5:15 – 5:30 PM **Update from the IACPM Accounting Committee**
Paige Kurtz, Head, Middle Market Portfolio Management, Bank One
- 6:00 – 6:45 PM **Cocktails – One Bank One Plaza – 57th Floor**
- 6:45 – 8:30 PM **Dinner – One Bank One Plaza – 57th Floor**
Guest Speaker: Jamie Dimon
Bank One CEO/Chairman



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AGENDA - THURSDAY, MAY 30

- 8:00 – 8:30 AM **Continental Breakfast**
- 8:30 – 9:30 AM **Macro Hedging**
Macro Portfolio Management
Ivan Marcotte, Head, Global Portfolio Analysis, Bank of America
Strategies
Zed Francis, Head, North America Portfolio Analysis, Bank of America
- 9:30 – 10:30 AM **Private Company Rating Models**
Stuart Brannan, Vice President, Portfolio Management, Bank of Montreal
Shari Daw, Bank One
Gary Wilhite, Wachovia Bank
- 10:30 – 10:45 AM **Break**
- 10:45 – 12:15 PM **FEATURED PANEL: *Are Special Purposes Vehicles Dead?***
Moderator: Linda Bammann, Chief Risk Management Officer, Bank One
Panelists:
Cathy Kaplan, Partner
Sidley Austin Brown and Wood, LLP
Andrew Feldstein, Managing Director, Structured Finance
JPMorgan Chase
Kenneth Wormser, Managing Director, Asset Securitization
CIBC World Markets
Jim Mountain, Deloitte & Touche
- 12:15 – 1:45 PM **Lunch**
- 1:45 – 2:15 PM **Trading Issues for Portfolio Managers**
Blythe Masters, Managing Director, JPMorgan Chase
- 2:15 – 3:00 PM **Single Name Default Swaps – Basis Risk Issues**
Ed Kyritz, Director, Loan Portfolio Risk Management, UBS
- 3:00 – 3:15 PM **IACPM Goals for 2002**
Loretta Hennessey, IACPM Chairperson

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REGISTRATION FORM - 2002 Spring Meeting

May 29 – 30, 2002

Bank of America, 231 South LaSalle Street, Chicago

Name: _____

Title: _____

Company: _____

Address: _____

City / State / Zip: _____

Telephone: _____ Fax: _____

Email: _____

Registration fees. Please indicate your correct category.

\$300.00 IACPM Corporate Member ♦ \$1000.00 Non-Members

If you selected the Non-Member category, please indicate the last meeting you attended _____

Method of Payment:

Check enclosed

Please charge my American Express

Please charge my MasterCard

Please charge my VISA

Note: Your credit card statement will note Harry Hansen Management, not IACPM, as the vendor

Card Number: _____ Expiration Date: _____

Name on Card: _____ Signature: _____

Billing Address of Cardholder including zip code: _____

Cardholder's Telephone Number: _____

Please make checks payable to International Association of Credit Portfolio Managers and mail to the above address. Please include a copy of this invoice along with your payment. Payment must accompany registration form. All reservations must be honored unless cancelled by May 22, 2002.