IACPM 2017 Fall Conference
November 7-8, 2017

Westin Philadelphia
Philadelphia, PA USA

<u>Pre-Conference Day – Monday, November 6, 2017</u>

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 and **Mark Parker,** *Senior Vice President,* Credit Portfolio Management, PNC Financial Services

- **Managing IFI / ECA Portfolios**
  (By invitation only)
  Moderator: **Al Hamdani**, *Chief Risk Officer*, Export Development Canada

5:30 – 7:00 Welcome Cocktail Reception *sponsored by DTCC*

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

IACPM 2017 FALL CONFERENCE
November 7-8, 2017

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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 and Tools

- Mission, mandate, structure
- What changes are being made?
- Tools and framework for liquid and less liquid portfolios

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

MODERATOR:
Christopher Abe

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

Managing Director and Head of Global Credit
RBC Capital Markets

11:45 AM – 1:15 PM **LUNCH**

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
Implementing IFRS 9 and CECL: Strategic Implications and the Role of CPM

- What's changing in business/portfolio approach ?
- Integrating impact into business decision making
- IFRS 9/CECL and stress testing
- Future path

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

SPEAKERS:
Kathryn Dick
Managing Director
Promontory

Catherine Duggan
Industry Platforms
Watson Financial Solutions
IBM

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
Insurance as a Tool for CPM

- Update on contract terms
- Market trends, geopolitical risk and market capacity
- Claim history and experiences – does it really work?
- Regulatory framework and changes
- Implications/use for CPM

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 & Global Head
Corporate Banking & Global Credit
RBC Capital Markets

Nicholas Silitch
Senior Vice President and Chief Risk Officer
Prudential Financial

Mark White
Senior Vice President and Head of
Enterprise Risk Management
Bank of Montreal

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

6:00 – 6:30 PM	**BUS PICKUP AT HOTEL**	**(The Westin Philadelphia Lobby)**
6:30 – 7:30 PM	**COCKTAIL RECEPTION**	**(The Penn Museum, 3260 South Street)**
7:30 – 10:00 PM	**DINNER** ***Sponsored by Moody's Analytics***	**(The Penn Museum, 3260 South Street)**

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

MODERATOR:
Tim McCarthy
Regions Bank

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

SPEAKER:
Stuart Litwin
Mayer Brown LLP

Mark Kruzel
Vice President – Bank Solutions
Citigroup

Robert Mcdonald
Goldman Sachs

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

10:30 – 10:50 AM

MORNING BREAK

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

SPEAKER:
Philip Ghali
Managing Director
TD Bank

Greg Wakelin
Senior Loan Portfolio Trader
Barclays Africa Group Ltd.

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

SPEAKER:
Meredith Coffey
Executive Vice President of Research & Analysis
LSTA

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**