



IACPM 2019 FALL CONFERENCE

November 21-22, 2019

Conrad Miami

Miami, Florida

Pre-Conference Day

November 20, 2019, Wednesday

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

4:00 – 5:30 Concurrent Roundtable Discussions

(Open to IACPM members attending the General Meeting)

- Emerging Risk Indicators – CPM Roundtable Discussion
- State of Credit Risk Mitigation Tools – Applied Issues
Moderator: Jason Marlow, Managing Director, Barclays
- Managing DFI and ECA Portfolios

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

IACPM 2019 FALL CONFERENCE

November 21-22, 2019

Conrad Miami

Miami, Florida

Preparing for the Turn of the Credit Cycle

DAY 1 THURSDAY NOVEMBER 21

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

8:30 – 9:00 AM OPENING REMARKS

SPEAKERS

Som-lok Leung
Executive Director
IACPM

Timothy Hartzell
Global Head of Lending, Corporate
and Investment Bank
Barclays
Chairman, IACPM Board of Directors

9:00 – 9:40 AM PLENARY SESSION I: Outlook for the Economy and Monetary Policy

- The credit cycle – drivers and outlook
- Monetary policy challenges and strategy

SPEAKER:

Karen Gilmore
Vice President and Regional Executive, Miami Branch
Federal Reserve Bank of Atlanta

9:45 – 10:25 AM PLENARY SESSION II: Emerging Markets in Focus: LATAM Outlook

- Economic outlook in LATAM
- Geopolitics, trade and tariffs

SPEAKER:

Martin Rama
Chief Economist, Latin America
World Bank

10:30 – 11:15 AM MORNING BREAK

11:15 – 12:00 PM DAY ONE STREAMS

Stream A
CPM Challenges at the Turn of the Cycle
CPM Business Models: Mandate, Governance and Tools

- CPM Mission, Mandate, Strategy
- Roles and staffing of CPM

Stream B
Managing New and Emerging Risks
Climate Risk: Developing New Frameworks for Risk Management

- Principles of sustainability
- Identifying and assessing the risks

Stream C
Risk Sharing and Market Tools
Credit Insurance as a Risk Mitigation Tool

- Update on insurance and contract terms
- Getting capital relief
- Market capacity

- Representation in committees (ALCO, Credit)

- How sustainability principles impacts the credit quality
- Hard vs soft metrics
- Linking risk assessment into decision-making

- Credit insurance vs CDS for risk mitigation
- Managing communication and operational risks (votes, hold requirements etc)
- Public vs private side and the role of CPM

SPEAKERS:
Chris Fowle
Head of Americas
 Principles of Responsible Investment

Candela Macchi
Director, Infrastructure
 S&P Global Ratings

Gary Way
Senior Vice President and Senior Credit Strategist
 PNC

MODERATOR:
Rachel Robboy
Chief Risk Officer
 IDB Invest

SPEAKERS:
Gary Lowe
Managing Director, Head of Corporate Finance Credit Insurance
 Standard Chartered

Michael Silas
Head of Capital Risk Solutions
 Axis Capital

Andrew van den Born
Managing Director, Financial Solutions
 Willis Tower Watson

12:00 – 1:30 PM LUNCH

1:30 – 2:15 PM IACPM SPONSOR PRESENTATIONS

Stream A
 S&P Global Market Intelligence

Stream B
 Kamakura Corporation

Stream C
 Oliver Wyman

2:20 – 3:10 PM DAY ONE STREAMS

Stream A
CPM Challenges at the Turn of the Cycle
CPM Sector Focus: Managing Leveraged Finance Portfolios

- Views on the risks at this time in the cycle
- Governance and managing the exposure
- Implications of looser structures and covenants

Stream B
Managing New and Emerging Risks
Establishing a Data Strategy: Governance, Sourcing, Dashboards and Reporting Part I

- Building and executing data approaches within the firm
- Linking data across the firm: build vs buy
- Practical requirements for: Risk Appetite; CECL, Economic Capital
- Dashboards and emerging risk metrics
- Role of portfolio management

Stream C
Risk Sharing and Market Tools
Securitisation

- Case study on specific structure(s)
- IFRS vs GAAP and CECL
- Investor base and new entrants to market
- ESMA reporting requirements and portfolio construction

SPEAKERS:
Timothy Joyce
Managing Director, Head of Portfolio Management
 Credit Suisse

Charles Tricomi
Head of Leveraged Loan Research
 Xtract Research LLC

SPEAKERS:
Omar Dapul
Head of EMEA
 Black Mountain

Gopal (Sharath) Sharathchandra
Senior Vice President, Credit Portfolio Data and Technology Strategy, Execution and Analytics
 PNC

SPEAKERS:
Kaelyn Abrell
Partner, Portfolio Manager
 ArrowMark Partners

Jessica Littlewood
Partner
 Clifford Chance LLP

Alec Innes
Managing Director, Risk & Capital Solutions, Cross Business Risk
 Bank of Montreal

3:10 – 3:40 PM

AFTERNOON BREAK

3:40 – 4:25 PM

DAY ONE STREAMS

Stream A
CPM Challenges at the Turn of the Cycle
CPM Sector Focus: Managing Distressed Portfolios

- Resolution and recovery
- Sector focus and recent experiences – ABL, energy, retail
- Covenant lite loans and distressed exchanges
- Shape of the downturn

SPEAKERS :
Chris DeCotiis
Managing Director and Head, Special Loans
 Royal Bank of Canada

Geoffrey Raicht
Partner
 Haynes and Boone LLP

Joe Saad
 JPMorgan

MODERATOR :
Amitabh Bhargava
Senior Vice President and Senior Director, Credit Portfolio Management & Research
 Capital One

Stream B
Managing New and Emerging Risks
Using Big Data and Machine Learning
Part II

- Digitalisation and transforming the culture of banking
- External data capture
- Sentiment analysis
- Linking into risk assessment, dashboards and CPM decision making
- Assessing cyber and other new risks of the dashboard

Stream C
Risk Sharing and Market Tools
The Leveraged Loan Market: Investor Perspectives

- The market and liquidity
- Tranches and resets
- Supply and new CLO formation
- Alternative lenders' impact on market
- Distribution tools for leveraged loans ?

SPEAKER :
Steve Miller
Executive
 Fitch Solutions

4:30 – 5:30 PM

Capital Management – Regulatory Priorities and Next Steps

- Capital policy – regulatory priorities
- Implementation challenges and next steps



SPEAKER:
Amrit Sekhon
Deputy Comptroller for Capital and Regulatory Policy
Office of the Comptroller of the Currency

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

6:30 – 7:30 PM **COCKTAIL RECEPTION**

7:30 – 10:00 PM **DINNER**
Sponsored by Moody's Analytics

DAY 2

FRIDAY NOVEMBER 22

8:00 – 9:00 AM REGISTRATION AND CONTINENTAL BREAKFAST

8:30 – 9:00 AM IACPM INDUSTRY INITIATIVES AND ANNUAL MEETING

9:00 – 9:40 AM PLENARY SESSION I: CEO Keynote Address – Future of Financial Services – Strategic Priorities

SPEAKER:
William Demchak
Chief Executive Officer
 PNC Financial Services

9:45 – 10:30 AM PLENARY SESSION II: Senior Executive Panel – Balancing Multiple Constraints

- Balancing strategic business objectives with risk management
- Governance framework and decision-making in a resource-constrained world
- Incorporating soft vs hard objectives – reputation, sustainable lending, etc
- Climate risk and transition risk – implications for lenders, clients etc
- Other emerging risks and strategic implications

SPEAKERS:

Bradley Chapin <i>Head, Global Corporate Banking</i> BMO Capital Markets	Lakshmi Shyam Sunder <i>Chief Risk Officer</i> World Bank	Maria Teresa Tejada <i>Chief Strategic Enterprise Risk Officer</i> Wells Fargo
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MODERATOR:
Som-lok Leung
Executive Director
 IACPM

10:30 – 10:50 AM MORNING BREAK

10:50 – 11:35 PM IACPM SPONSOR PRESENTATIONS

Stream A Moody’s Analytics	Stream B Brilliance Financial Technology	Stream C McKinsey & Company
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11:40 – 12:25 PM DAY TWO STREAMS

<p>Stream A CPM Challenges at the Turn of the Cycle New Opportunities: Green Lending and Sustainable Finance</p> <ul style="list-style-type: none"> • Expanding sources of sustainable finance: bonds, loans, structured credit • Client considerations and impact • Purpose and structure • Evolving capital approaches • Linking with CPM 	<p>Stream B CPM Applied Topics CPM Focus: Implementing CECL</p> <ul style="list-style-type: none"> • Final stages of readiness and Implementation challenges • Strategic implications • Risk mitigation and hedging strategies and techniques • Preparing for recession 	<p>Stream C Risk Sharing and Market Tools LIBOR Replacement</p> <ul style="list-style-type: none"> • SOFR, SONIA etc and the loan market • Fallback language • Credit Spreads and market liquidity • Operational considerations and lender and client messaging • Role of CPM
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SPEAKER:
Robert White
Executive Director, Green and Sustainable Finance
 Natixis

SPEAKER:
Anil Chadha
Executive Vice President, Head of Risk Services & Analytics
 Regions Bank

SPEAKERS:
Meredith Coffey
Executive Vice President of Research and Public Policy
 LSTA

Rachel Megitt
Managing Director and Head, Business Transformation
 Royal Bank of Canada

Julie Schell
Product Strategy Executive
 Bank of America

12:30 – 1:15 PM

DAY TWO STREAMS

Stream A
CPM Challenges at the Turn of the Cycle
CPM Sector Focus: Trade Finance

- Outlook for trade and tariffs and practical implications for risk management
- Evolving platforms for trade finance portfolios at financial institutions
- Impacts for CPM

SPEAKER:
Stephen Tapp
Deputy Chief Economist
 EDC

Stream B
CPM Applied Topics
Liquidity Optimization

- Regulatory background on LCR and internal liquidity measures
- Impact on loan profitability and sensitivities involved
- Executing structures to optimize this cost

SPEAKER:
Navneet Kaur
Managing Director
 Barclays

Stream C
Risk Sharing and Market Tools
The CDS Market

- Liquidity, documentation and the market
- Evolving strategies for CPM
- Future path for the market

1:15 – 2:30 PM

CLOSING LUNCH