

IACPM 2019 FALL CONFERENCE

November 21-22, 2019
Conrad Miami Hotel
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
Moderator: **Alexis Bancroft**, *Director, Barclays*
- State of Credit Risk Mitigation Tools – Applied Issues
Moderator: **Jason Marlow**, *Managing Director, Barclays* and **Govind Gupta**, *Director, BNP Paribas*
- Managing DFI and ECA Portfolios
Moderator: **Lorraine Audsley**, *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 2019 FALL CONFERENCE

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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
- How sustainability principles impacts the credit quality
- Hard vs soft metrics

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
- Credit insurance vs CDS for risk mitigation

<ul style="list-style-type: none"> Representation in committees (ALCO, Credit) 	<ul style="list-style-type: none"> Linking risk assessment into decision-making <p>SPEAKERS: Chris Fowle <i>Head of Americas</i> <i>Principles of Responsible Investment</i></p> <p>Candela Macchi <i>Director, Infrastructure</i> <i>S&P Global Ratings</i></p> <p>Gary Way <i>Senior Vice President and Senior Credit Strategist</i> <i>PNC</i></p> <p>MODERATOR: Rachel Robboy <i>Chief Risk Officer</i> <i>IDB Invest</i></p>	<ul style="list-style-type: none"> Managing communication and operational risks (votes, hold requirements etc) Public vs private side and the role of CPM <p>SPEAKERS: Gary Lowe <i>Managing Director, Head of Corporate Finance Credit Insurance</i> <i>Standard Chartered</i></p> <p>Michael Silas <i>Head of Capital Risk Solutions</i> <i>Axis Capital</i></p> <p>Andrew van den Born <i>Managing Director, Financial Solutions</i> <i>Willis Tower Watson</i></p>
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12:00 – 1:15 PM LUNCH

1:15 – 2:00 PM IACPM SPONSOR PRESENTATIONS

Stream A
S&P Global Market Intelligence

Stream B
Kamakura Corporation

Stream C
Oliver Wyman

2:05 – 2:50 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

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

Charles Tricomi
Head of Leveraged Loan Research
Xtract Research LLC

Stream B
Managing New and Emerging Risks
Latin America Credit Markets: Emerging Risks and Opportunities

- Overview of the market(s) – current drivers
- Structures, liquidity
- Originator and investor perspectives
- Risks and opportunities looking forward

SPEAKER:
Declan Hanlon
Senior Analyst
Santander Bank NA

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:
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

MODERATOR:
Mark Kruzel
Director
Citigroup

2:50 – 3:15 PM	AFTERNOON BREAK		
3:15 – 4:00 PM	DAY ONE STREAMS		
	<p>Stream A CPM Challenges at the Turn of the Cycle CPM Sector Focus: Managing Distressed Portfolios</p> <ul style="list-style-type: none"> • Resolution and recovery • Sector focus and recent experiences – ABL, energy, retail • Covenant lite loans and distressed exchanges • Shape of the downturn <p>SPEAKERS : Chris DeCotiis <i>Managing Director and Head, Special Loans</i> Royal Bank of Canada</p> <p>Geoffrey Raicht <i>Partner</i> Haynes and Boone LLP</p> <p>Joe Saad <i>JPMorgan</i></p> <p>MODERATOR : Amitabh Bhargava <i>Senior Vice President and Senior Director, Credit Portfolio Management & Research</i> Capital One</p>	<p>Stream B Managing New and Emerging Risks Establishing a Data Strategy: Governance, Sourcing, Dashboards and Reporting</p> <ul style="list-style-type: none"> • 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 <p>SPEAKERS: Omar Dapul <i>Head of EMEA</i> Black Mountain</p> <p>Gopal (Sharath) Sharathchandra <i>Senior Vice President, Credit Portfolio Data and Technology Strategy, Execution and Analytics</i> PNC</p>	<p>Stream C Risk Sharing and Market Tools The Leveraged Loan Market: Investor Perspectives</p> <ul style="list-style-type: none"> • The market and liquidity • Tranches and resets • Supply and new CLO formation • Alternative lenders' impact on market • Distribution tools for leveraged loans ? <p>SPEAKER : Steve Miller <i>Executive</i> Fitch Solutions</p>
4:05 – 4:45 PM	<p>Outlook for the U.S. Equity Markets</p>		
	<ul style="list-style-type: none"> • Emerging risks and opportunities • Sector risks and drivers of performance • Intersection of equity and credit markets 		
	<p>SPEAKER: Lori Calvasina <i>Managing Director, Head of U.S. Equity Strategy</i> RBC Capital Markets</p>		
4:45 – 5:30 PM	<p>Capital Management – Regulatory Issues and Next Steps</p>		
	<ul style="list-style-type: none"> • Capital policy – regulatory priorities • Implementation challenges and next steps 		
	<p>SPEAKER: Amrit Sekhon <i>Deputy Comptroller for Capital and Regulatory Policy</i> Office of the Comptroller of the Currency</p>		



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 <i>Chief Executive Officer</i> PNC Financial Services		
9:45 – 10:30 AM	PLENARY SESSION II: Senior Executive Panel – Balancing Multiple Constraints		
	<ul style="list-style-type: none"> • 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		
	MODERATOR: Som-lok Leung <i>Executive Director</i> 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
11:40 – 12:25 PM	DAY TWO STREAMS		
	Stream A CPM Challenges at the Turn of the Cycle New Opportunities: Green Lending and Sustainable Finance <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 	Stream B CPM Applied Topics CPM Focus: Implementing CECL <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 	Stream C Risk Sharing and Market Tools LIBOR Replacement <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

<p>SPEAKERS: Robert White <i>Executive Director, Green and Sustainable Finance</i> <i>Natixis</i></p> <p>Molly Whitehouse <i>Director</i> <i>Mariner Investment Group LLC</i></p> <p>MODERATOR: Leanne Banfield <i>Counsel</i> <i>Linklaters LLP</i></p>	<p>SPEAKERS: Anil Chadha <i>Executive Vice President, Head of Risk Services & Analytics</i> <i>Regions Bank</i></p> <p>Stavros Steven Zafiridis <i>Partner/Professional Practice – Accounting</i> <i>Ernst & Young LLP</i></p>	<p>SPEAKERS: Meredith Coffey <i>Executive Vice President of Research and Public Policy</i> <i>LSTA</i></p> <p>Rachel Megitt <i>Managing Director and Head, Business Transformation</i> <i>Royal Bank of Canada</i></p> <p>Julie Schell <i>Product Strategy Executive</i> <i>Bank of America</i></p>
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12:30 – 1:15 PM

DAY TWO STREAMS

<p>Stream A CPM Challenges at the Turn of the Cycle CPM Sector Focus: Trade Finance</p> <ul style="list-style-type: none"> Outlook for trade and tariffs and practical implications for risk management Evolving platforms for trade finance portfolios at financial institutions Impacts for CPM <p>SPEAKER: Stephen Tapp <i>Deputy Chief Economist</i> <i>EDC</i></p>	<p>Stream B CPM Applied Topics Liquidity Optimization</p> <ul style="list-style-type: none"> Regulatory background on LCR and internal liquidity measures Impact on loan profitability and sensitivities involved Executing structures to optimize this cost <p>SPEAKER: Navneet Kaur <i>Managing Director</i> <i>Barclays</i></p>	<p>Stream C Risk Sharing and Market Tools The CDS Market</p> <ul style="list-style-type: none"> Liquidity, documentation and the market Evolving strategies for CPM Future path for the market
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1:15 – 2:30 PM

CLOSING LUNCH