

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

November 21-22, 2019
Conrad Miami Hotel
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> Principles of Responsible Investment</p> <p>Candela Macchi <i>Director, Infrastructure</i> S&P Global Ratings</p> <p>Gary Way <i>Senior Vice President and Senior Credit Strategist</i> PNC</p> <p>MODERATOR: Rachel Robboy <i>Chief Risk Officer</i> IDB Invest</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> Standard Chartered</p> <p>Michael Silas <i>Head of Capital Risk Solutions</i> Axis Capital</p> <p>Andrew van den Born <i>Managing Director, Financial Solutions</i> Willis Tower Watson</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
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2:05 – 2:50 PM DAY ONE STREAMS

<p>Stream A CPM Challenges at the Turn of the Cycle CPM Sector Focus: Managing Leveraged Finance Portfolios</p> <ul style="list-style-type: none"> Views on the risks at this time in the cycle Governance and managing the exposure Implications of looser structures and covenants <p>SPEAKERS: Timothy Joyce <i>Managing Director, Head of Portfolio Management</i> Credit Suisse</p> <p>Charles Tricomi <i>Head of Leveraged Loan Research</i> Xtract Research LLC</p>	<p>Stream B Managing New and Emerging Risks Latin America Credit Markets: Emerging Risks and Opportunities</p> <ul style="list-style-type: none"> Overview of the market(s) – current drivers Structures, liquidity Originator and investor perspectives Risks and opportunities looking forward <p>SPEAKER: Declan Hanlon <i>Senior Analyst</i> Santander Bank NA</p>	<p>Stream C Risk Sharing and Market Tools Securitisation</p> <ul style="list-style-type: none"> Case study on specific structure(s) IFRS vs GAAP and CECL Investor base and new entrants to market ESMA reporting requirements and portfolio construction <p>SPEAKERS: Kaelyn Abrell <i>Partner, Portfolio Manager</i> ArrowMark Partners</p> <p>Jessica Littlewood <i>Partner</i> Clifford Chance LLP</p> <p>Alec Innes <i>Managing Director, Risk & Capital Solutions, Cross Business Risk</i> Bank of Montreal</p> <p>MODERATOR: Mark Kruzel <i>Director</i> Citigroup</p>
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2:50 – 3:15 PM

AFTERNOON BREAK

3:15 – 4:00 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
Establishing a Data Strategy: Governance, Sourcing, Dashboards and Reporting

- 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

SPEAKERS:
Omar Dapul
Head of EMEA
 Black Mountain

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

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

4:05 – 4:45 PM

Outlook for the U.S. Equity Markets

- Emerging risks and opportunities
- Sector risks and drivers of performance
- Intersection of equity and credit markets

SPEAKER:
Lori Calvasina
Managing Director, Head of U.S. Equity Strategy
 RBC Capital Markets

4:45 – 5:30 PM

Capital Management – Regulatory Issues 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 <i>Sponsored by Moody's Analytics</i>

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
Head, Global Corporate Banking
BMO Capital Markets

Lakshmi Shyam Sunder
Chief Risk Officer
World Bank

Maria Teresa Tejada
Chief Strategic Enterprise Risk Officer
Wells Fargo

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

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

- 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

- 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

- SOFR, SONIA etc and the loan market
- Fallback language
- Credit Spreads and market liquidity
- Operational considerations and lender and client messaging
- Role of CPM

SPEAKERS:
Robert White
Executive Director, Green and Sustainable Finance
 Natixis

Molly Whitehouse
Director
 Mariner Investment Group LLC

MODERATOR:
Leanne Banfield
Counsel
 Linklaters LLP

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

Stavros Steven Zafiridis
Partner/Professional Practice – Accounting
 Ernst & Young LLP

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