

IACPM 2019 SPRING CONFERENCE

May 16-17, 2019

Hotel Palace Berlin
Berlin, Germany

Pre-Conference Day - May 15, 2019, Wednesday

8:30 – 4:00 IACPM Credit Portfolio Management Educational Seminar *(Bordeaux I, 2nd Floor)*

- Business Models for Portfolio Management
- Setting a Concentrations and Limits Framework
- Active Credit Portfolio Management Techniques and Toolkit
- How to Manage a Credit Portfolio: A Simulation Exercise

4:00 – 5:30 Concurrent Roundtable Discussions *(Open to IACPM members attending the Conference)* *(Registration desk, 2nd Floor Foyer)*

- **IFRS 9: Key Learnings 16 Months after Adoption, and Outlook for the Future**
*Moderators: **Gerald Chappell**, Partner, McKinsey & Company and **Enrico Risso**, Senior Expert, McKinsey & Company*
- **Managing Credit Portfolios at the Tail End of the Credit Cycle**
*Moderators: **Derek Saunders**, Former Global Head of Credit Portfolio Management, HSBC and Former Chairman, IACPM Board of Directors and **Jing Zhang**, Global Head of Quantitative Research, Moody's Analytics*
- **Managing DFI and ECA Portfolios** (by invitation only)
*Moderators: **Katherine Baeten**, Senior Manager Portfolio Management, UK Export Finance and **Chris McHugh**, Senior Adviser, IACPM*

5:30 – 7:00 Welcome Cocktail Reception *(Burgund III, 2nd Floor)*

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IACPM 2019 SPRING CONFERENCE

May 16-17, 2019
Hotel Palace Berlin
Berlin, Germany

DAY 1

THURSDAY MAY 16

8:00 – 8:30 AM REGISTRATION AND CONTINENTAL BREAKFAST (Foyer, 2nd Floor)

8:30 – 8:50 AM OPENING REMARKS (Bordeaux, 2nd Floor)

SPEAKERS:

Som-lok Leung
Executive Director
IACPM

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

8:55 – 9:55 AM PLENARY SESSION I: Economic Outlook and Credit Strategy (Bordeaux, 2nd Floor)

- The global economy and the credit cycle - risks and outlook
- Preparing for the turn in the cycle
- Prioritizing areas of concern and opportunities for risk managers

SPEAKERS:

Matt King
Global Head of Credit Products Strategy
Citigroup

Philip Gisdakis
Head of Strategy Research
UniCredit Bank AG

10:00 – 11:00 AM PLENARY SESSION II: Geopolitics, Regulation and Risk Management (Bordeaux, 2nd Floor)

- Geopolitics – Brexit, trade and tariffs
- Regulation and financial services
- Climate risk and ESG – financial and nonfinancial risks
- Challenges looking forward

SPEAKERS:

Andreas Krautscheid
Chief Executive and Member of the Board of Directors
Association of German Banks

Jose Maria Roldan
Chairman and Chief Executive Officer
Spanish Banking Association
and Vice President
European Banking Federation

Bettina Stark-Watzinger
Member of the German Bundestag and Chair, Finance Committee

MODERATOR:

Francois Favret
Global Head of Strategic Allocation and Optimization
Natixis

11:00 – 11:30 AM MORNING BREAK (Foyer, 2nd Floor)

11:30 – 12:15 PM

DAY ONE STREAMS

Stream A
Evolution of CPM
(Bordeaux, 2nd Floor)
Managing Portfolios at the Turn of the Credit Cycle

- Sector allocation and outlook
- Impact/implications for credit risk and portfolio management

Stream B
CPM Emerging Issues
(Provence I-III, 4th Floor)
Climate Change: Managing A New Financial Risk

- Climate change and risks for financial institutions: industry developments
- Results of IACPM Oliver Wyman benchmarking
- Implications and path forward

Stream C
Market Developments and Capital Risk Sharing
(Burgund III, 2nd Floor)
Securitisation – Are SRT CLOs Resilient in Times of Stress?

- Can structures be executed in stressed markets?
- Investor appetite in difficult markets
- Experiences during the Global Financial Crisis
- How to ensure SRT CLOs are resilient – regulations, etc.
- IFRS 9 and the new Basel 3

SPEAKERS:
Christian Meidinger
Head of Large Credit Transactions & Country Risk
 Unicredit S.p.A

Chris White
Managing Director, Head of CIB Portfolio Management EMEAPAC
 Barclays

MODERATOR:
Matt King
Global Head of Credit Products Strategy
 Citigroup

SPEAKER:
Alban Pyanet
Principal, Finance & Risk Management Practice
 Oliver Wyman

SPEAKERS:
Jason Marlow
Managing Director
 Barclays

Martijn van der Molen
Senior Director
 PGGM

Anna Olsen
Managing Director, Head of Distribution, Credit and Portfolio Management
 Standard Chartered Bank

Himesh Shah
Managing Director and Portfolio Manager
 Christofferson, Robb & Company

MODERATOR:
Matthew Monahan
Partner
 Linklaters LLP

12:20 – 1:45 PM

LUNCH

(Restaurant Bon Dia, 2nd Floor)

1:45 – 2:30 PM

DAY ONE STREAMS

Stream A
(Bordeaux, 2nd Floor)
Climate-Linked Credit Risk Modelling – Methodology, Application, and Operationalization
 Sponsored by S&P Global

- Impact assessment of climate change on credit risk metrics
- Climate stress testing methodology
- Methodology application and operationalization

SPEAKERS:
Alban Pyanet
Principal, Finance & Risk Management Practice
 Oliver Wyman

Cristiano Zazzara
Managing Director, Global Head of Credit Analytics
 S&P Global Market Intelligence

Stream B
(Provence I-III, 4th Floor)
Designing Portfolio Pricing Models: Enter IFRS 9/CECL
 Sponsored by Moody's Analytics

- RAROC and RORAC, and the impact of provisions on return and risk
- Pricing models in the world of IFRS 9/CECL
- Benchmarking performance of pricing models

SPEAKER:
Annon Levy
Managing Director, Head of Portfolio Research
 Moody's Analytics

Stream C
(Burgund III, 2nd Floor)
The Modernization of Pricing
 Sponsored by Brilliance Financial Technology

- Transformation of the pricing process
- Changing models and tools
- Integration with the bank's systems

SPEAKERS:
Dorthe Iisager Jensen
Product Manager, Forecasting and Pricing
 Jyske Bank

Thomas Villadsen
Economist
 Jyske Bank

Vanessa Wu
Head of Client Services and Product Strategy
 Brilliance Financial Technology

2:35 – 3:20 PM

DAY ONE STREAMS

Stream A
Evolution of CPM
(Bordeaux, 2nd Floor)
Active Management of the Balance Sheet: A Panel Discussion

- IACPM Principles and Practices benchmarking of current industry practices

Stream B
CPM Emerging Issues
(Provence I-III, 4th Floor)
Climate Change and ESG

- Developing the framework
- Integrating metrics into CPM
- Regulatory environment
- Business challenge and opportunities

Stream C
Market Developments and Capital Risk Sharing
(Burgund III, 2nd Floor)
Loan Market Trends

- Latest on transaction structures
- Documentation trends
- Pricing and liquidity

- CPM priorities, mission, mandate
- Compare/contrast CPM tools and approaches

SPEAKERS:
Simon Dale
EMEA Head of Credit Portfolio Management & Research
 JPMorgan

Francois-Edouard Hetier
Head of Credit, Funding & Liquidity Portfolios
 Credit Agricole CIB

Michael Prosser
Global Head of Institutional Portfolio Management
 Australia & New Zealand Banking Group

MODERATOR:
Marcia Banks
Deputy Director
 IACPM

SPEAKERS:
Antoni Ballabriga
Global Head of Responsible Business
 BBVA
Chair of Sustainable Finance Working Group, European Banking Federation

Emmanuel Martinez
Group Environment Director
 Societe Generale

Leon Wijnands
Global Head of Sustainability
 ING

- Impact of IFRS 9 and regulation
- Market participants

SPEAKERS:
David Cox
Senior Editor, Leveraged Commentary & Data
 S&P Global Market Intelligence

Deji Davies
Managing Director
 JPMorgan

Tanya Trainer
Director
 Barclays Bank

MODERATOR:
Peter Jerauld
Director, Global Portfolio Optimisation
 Citigroup

3:20 – 3:50 PM

AFTERNOON BREAK

(Foyer, 2nd Floor)

3:50 – 4:35 PM

DAY ONE STREAMS

Stream A
Evolution of CPM
(Bordeaux, 2nd Floor)
Ich bin ein Berliner!
Are We Succeeding in our Efforts to be Smart?

- Market frothiness and fragility
- Update on dire regulatory changes (Basel 4, IFRS 9 and CECL)
- Is credit risk still the dominant source of risk for a bank?
- Trends in capital efficiency and value management
- Scale and consolidation or TBTF?
- Strategic challenges: disruption, obsolescence and reinvention

SPEAKER:
Adrian Docherty
Head of Bank Advisory
 BNP Paribas

Stream B
CPM Emerging Issues
(Provence I-III, 4th Floor)
Digitalisation, AI and CPM

- Developing metrics to assess risk – the new dashboards
- Using big data, sentiment analysis and other tools in risk assessment
- Linking to CPM and portfolio decision-making

SPEAKERS:
Jorn Koch
Head of Portfolio Analytics
 Rabobank

Edwin van Logtenstein
Head of Credit Portfolio Management
 Rabobank

Stream C
Market Developments and Capital Risk Sharing
(Burgund III, 2nd Floor)
Credit Insurance as a Risk Mitigation Tool

- Update on insurance and contract terms
- Claim history and experiences
- Getting capital relief
- Determining use and suitability for CPM

SPEAKERS:
Timothy Cleary
Partner
 Clifford Chance LLP

Sebastien Heurteux
Deputy-Head of Portfolio Management Solutions,
ITFA Insurance Committee Member
 BNP Paribas

Ramona Homfeld
Senior Project Manager, Private Risk Insurance
 KfW IPEX-Bank GmbH

4:40 – 5:30 PM

PLENARY SESSION III: Risk Sharing and the Evolution of the Credit Market: Investors Perspectives
(Bordeaux, 2nd Floor)

- Roles of nonbank investors in the credit markets
- Assessing strategic asset allocations - direct lending, loan participation, securitisation and others
- Portfolio goals, transaction parameters and structural considerations
- Challenges, opportunities

SPEAKERS:

James King
Portfolio Manager
M&G Investments

Alexandre Martin-Min
Chief Investment Officer,
Structured Finance
AXA Investment Management

Frank Roeters van Lennep
Chief Investment Officer, Private Markets
PGGM

MODERATOR:

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

6:00 – 6:30 PM

BUS PICKUP AT HOTEL

6:30 – 7:30 PM

COCKTAIL RECEPTION

(Classic Remise Berlin, Wiebestraße 36-37)

7:30 – 10:00 PM

DINNER
Sponsored by Moody's Analytics

(Classic Remise Berlin, Wiebestraße 36-37)

SPEAKER:

Dan Russell
Executive Director
Moody's Analytics

DAY 2
FRIDAY MAY 17
8:30 – 9:00 AM REGISTRATION AND CONTINENTAL BREAKFAST (Foyer, 2nd Floor)
9:00 – 9:30 AM PLENARY SESSION I: The Future of Risk Management An Interview (Bordeaux, 2nd Floor)

- Reflections on a career in risk management
- Thoughts on the road ahead for financial services

SPEAKER:
Mark Hughes
Chief Risk Officer (Retired)
 Royal Bank of Canada

MODERATOR: Som-lok Leung, Executive Director, IACPM
9:35 – 10:30 AM PLENARY SESSION II: Balancing Multiple Constraints: Senior Executives Perspectives (Bordeaux, 2nd Floor)

- Managing risk late in the credit cycle
- Communicating risk appetite and balancing risk vs growth
- Mandates for credit portfolio management

SPEAKERS:
Olivier Belorgey
Finance Director
 Credit Agricole CIB

Mark Hughes
Chief Risk Officer (retired)
 Royal Bank of Canada

Anil Kishora
Chief Risk Officer
 State Bank of India

Ricardo Laiseca
Head of Global Finance
 BBVA

MODERATOR: Som-lok Leung, Executive Director, IACPM
10:30 – 10:50 AM MORNING BREAK (Foyer, 2nd Floor)
10:55 – 11:40 PM DAY TWO STREAMS
Stream A
(Provence I-III, 4th Floor)
Internal Credit Risk Capital – How Complex Can It Be?

Sponsored by Deloitte

- The resurgence of Economic Capital as Basel Pillar 2 or Internal Capital
- The need for portfolio risk measurement that is useful for management and the business
- Why the focus should be on correct parameterisation and how to get it right

SPEAKERS:
Jan-Hinnerk Fahrenkamp
Director
 Deloitte

William Shields
Senior Manager
 Deloitte

Stream B
(Burgund III, 2nd Floor)
Predictive Markers of Credit Distress

Sponsored by Kamakura Corporation

- Market Signals: a look at global markets and sector performance
- Quantitative Models
- Relative Analysis – Credit Spreads to Matched Maturity Default Probability

SPEAKER:
Martin Zorn
President and Chief Operating Officer
 Kamakura Corporation

11:45 – 12:30 PM DAY TWO STREAMS
Stream A
New Lending Platforms and CPM
(Bordeaux, 2nd Floor)
The New Fintechs and Insurtechs

- Facilitators vs. disruptors
- Fintech business models

Stream B
New Technology and Capital Markets
(Provence I-III, 4th Floor)
Blockchain, Digital Assets and CPM

- The ABCs of Blockchain, Distributed Ledger Technology,

Stream C
Market Developments and Capital Risk Sharing
(Burgund III, 2nd Floor)
The Loan Market – What CPM Needs to Know

- LIBOR replacement
- Brexit and implications

- Examples of successful and unsuccessful applications
- Future paths

SPEAKERS:
Jean de Chambure
Co-Head
 Euler Hermes Digital Agency

Manuel Holzhauer
Managing Director
 InsurTech Hub Munich e.V.

Oliver Schreiber
Head of Risk & Treasury Management
 N26 Bank

MODERATOR:
Anton May
Tech Industry Specialist
 UniCredit Bank AG

- Digital Assets & Smart Contracts
- Tokenisation of traditional assets – challenges and opportunities
 - Real world applications and case studies in banking and financial markets
 - Regulatory approach and jurisdictional coverage
 - Market and liquidity implications
 - Future paths

SPEAKER:
John Ho
Global Head of Legal, Financial Markets
 Standard Chartered Bank

- Competition Law and the European Commission study
- Green Loan and Sustainability Linked Loan Principles

SPEAKER:
Nicholas Voisey
Managing Director
 Loan Market Association

12:35 – 1:20 PM

DAY TWO STREAMS

Stream A
New Technologies and CPM
(Bordeaux, 2nd Floor)
Managing Trade Finance Portfolios

- Originating and managing trade finance exposure
- Assessing and managing risks – banks and insurance
- Regulatory impacts of Basel III, Solvency II
- Evolving Approaches

SPEAKERS:
Davide Guidicelli
Global Head, Bank Trade and Infrastructure Finance (BTI)
 Swiss Re Corporate Solutions

Stephen Menke
Global Head of Trade Finance Trade and Treasury Solutions
 Natixis

MODERATOR:
Audrey Zuck
Director
 A2Z Risk Services

Stream B
Market Developments and Capital Risk Sharing
(Provence I-III, 4th Floor)
Sustainable Finance and Green Lending

- Expanding sources of sustainable finance: bonds, loans, structured credit
- Client considerations and impact
- Purpose and structure
- Evolving capital approaches
- Future path

SPEAKERS:
Steven Baillie
Principal Financial Officer
 International Finance Corporation

Natalie Mordi Hillaert
Director, ESG Capital Markets
 Bank of America Merrill Lynch

Sven Wabbels
Vice President, Corporate Strategy
 KfW

MODERATOR:
Uwe Jurkschat
Head of Funding and Investor Relations
 Deutsche Kreditbank AG

Stream C
Market Developments and Capital Risk Sharing
(Burgund III, 2nd Floor)
Bank Distribution Strategies under Different Regulatory Regimes and Macro Scenarios

- Managing the portfolio against multiple ratios and constraints under Basel 3 and Basel 4
- Assessing impact of different distribution strategies using EBA Baseline and Adverse Scenarios
- The use of synthetic securitisation compared with alternatives like debt funds and syndication
- Quantitative analysis across five different countries and eight different asset classes

SPEAKERS:
Jeroen Batema
Chief Executive Officer
 OS-IS

David Saunders
Vice President
Private Debt Mobilisation, Notes & Structuring
 Santander Corporate & Investment Banking

Barend van Drooge
Associate Director
 PGGM

1:20 – 2:30 PM

CLOSING LUNCH

(Restaurant Bon Dia, 2nd Floor)