

IACPM 2025 FALL CONFERENCE

November 6-7, 2025
Fairmont Chicago, Millennium Park
Chicago, Illinois

Pre-Conference Day November 5, Wednesday

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

- **Risk Mitigation Tools – Latest Strategies**

MODERATORS:

Frank Benhamou, *Risk Transfer Portfolio Manager*, Cheyne Capital

Brad Dunderman, *Executive Director, Private Insurance Placement*, Sumitomo Mitsui Banking Corporation

- **Regulatory Developments**

MODERATORS:

Leanne Banfield, *Counsel*, Linklaters LLP

Joseph Hwang, *Managing Director, Regulatory Policy*, Goldman Sachs

- **CPM for DFIs/ECAs**

(by Invitation Only to DFIs/ECAs)

MODERATORS:

Rachel Robboy, *Chief Risk Officer*, IDB Invest

Kenneth Tinsley, *Senior Vice President & Chief Risk Officer*, Export-Import Bank of the United States

5:30 – 7:00 Welcome Cocktail Reception

*Hosted by 9fin
(International Foyer, 2nd Floor)*

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

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DAY 1	THURSDAY NOVEMBER 6, 2025	
8:00 – 8:30 AM	REGISTRATION AND CONTINENTAL BREAKFAST	(International Foyer, 2 nd Floor)
8:30 – 9:00 AM	OPENING REMARKS	(International Ballroom, 2 nd Floor)
	SPEAKERS:	
	Som-lok Leung <i>Executive Director</i> IACPM	William Ledger <i>Managing Director, Global Head of</i> <i>Credit Portfolio Group Lending</i> JPMorgan Chairman, IACPM Board of Directors
9:00 – 9:40 AM	PLENARY SESSION: Global Economic Outlook	(International Ballroom, 2 nd Floor)
	<ul style="list-style-type: none"> • Trade and tariffs • Current and future adverse shocks and impacts • Future moves of the Fed and ECB 	
	SPEAKER: Nathan Sheets <i>Global Chief Economist</i> Citigroup	
9:45 – 10:25 AM	PLENARY SESSION: Assessing Global Geopolitics	(International Ballroom, 2 nd Floor)
	<ul style="list-style-type: none"> • The second Trump administration • Tariffs, global trade, supply chain • Global hot spots and implications 	
	SPEAKER: Kyle Hutzler <i>Executive Director, Asia Pacific Policy and Strategic Competitiveness</i> JPMorgan Chase Center for Geopolitics	
10:25 – 11:05 AM	MORNING BREAK	(International Foyer, 2 nd Floor)

11:05 – 11:45 AM DAY ONE STREAMS

Stream A: Evolution of CPM

(International Ballroom, 2nd Floor)

Basel IV: The Odyssey Continues – Strategic Developments in Bank Balance Sheet Management

- Latest developments by jurisdiction
- Strategic impacts
- Implications of geographic differences

SPEAKER:

Lestocq Orman

Director

BNP Paribas

Stream B: Risk Sharing and Market Developments

(Gold Room, 2nd Floor)

LMEs: Techniques and Lessons Learned

- A review of LME types
- How have lender constituencies fared
- Lessons learned
- Evolutions in covenant protections in light of LMEs

SPEAKERS:

Jessica Reiss

Managing Director, Head of US Leveraged

Loan Research

Covenant Review

Rachel Young

Managing Director

Neuberger Berman

Kevin Zeits

Portfolio Manager

First Trust

MODERATOR:

Steven Miller

Managing Director, CreditSights LevFin Group

Fitch Solutions

11:50 – 12:30 PM DAY ONE STREAMS

Stream A: Evolution of CPM

(International Ballroom, 2nd Floor)

Latin America Focus

- Economic and geopolitical outlook
- CPM Strategies in LATAM
- Bank and investor perspectives

SPEAKER:

Luca Paonessa

Senior Director

PGGM

MODERATOR:

Rachel Robboy

Chief Risk Officer

IDB Invest

Stream B: Evolution of CPM

(Gold Room, 2nd Floor)

CPM Sector Focus: Infrastructure, Project Finance and Data Centers

- Loan origination, growth prospects
- Challenges/opportunities for infrastructure and data centers
- Roles of banks and nonbank investors

SPEAKERS:

Jed Drumm

Head of Digital Infrastructure and Corporate ABS

BNP Paribas

Santhosh Rao

Managing Director, Head of Digital Infrastructure

MUFG

Alan Shaffran

Partner/Senior Portfolio Manager

Magnetar

MODERATOR:

Govind Gupta

Director

BNP Paribas

12:30 – 1:40 PM LUNCH

(Millennium Room, 1st Floor/Lobby Level)

1:40 – 2:20 PM

Stream A – Sponsor Session
(International Ballroom, 2nd Floor)
S&P Global

Stream B – Sponsor Session
(Gold Room, 2nd Floor)
McKinsey & Company

2:25 – 3:05 PM

DAY ONE STREAMS

Stream A: Risk Sharing and Market Developments
(International Ballroom, 2nd Floor)
CPM Market Tools

- SRT Bank and Insurance Trends
- IMF recent report on SRT
- CDS and Credit Insurance Market Updates
- What will 2026 bring?

SPEAKERS:
Michael Shemi
Managing Director, North America Structured Credit Leader
Guy Carpenter

Silvia Ramirez
Senior Financial Sector Expert
International Monetary Fund

MODERATOR:
Tamar Joulia-Paris
Senior Advisor
IACPM

Stream B: Evolution of CPM
(Gold Room, 2nd Floor)
Gen AI for Smarter Risk Management: Real-World applications in Banking and Asset Management

- Efficiencies in report writing and financial modeling
- Real-time portfolio insights
- Optimizing lending workflows

SPEAKERS:
Suprabha AD
President and Global Head of Integral IQ
Crisil

Elena Eyries
Managing Director, Head of Global Portfolio Strategies
Banco Santander

Jannike Jackson
Principal, IFC Portfolio Systems and Data
International Finance Corporation

MODERATOR:
Amit Vora
Head of Sales, Regional Banks & Asset Managers
Crisil

3:05 – 3:35 PM

AFTERNOON BREAK

(International Foyer, 2nd Floor)

3:35 – 4:15 PM

PLENARY SESSION: Chief Risk Officer Perspective: A Fireside Chat (International Ballroom, 2nd Floor)

- The evolution of banking in the current environment
- Priorities for risk management
- Balancing risk and return for new and emerging opportunities

SPEAKER:
Piyush Agrawal
Chief Risk Officer
BMO Financial Group

MODERATOR:
Arnisa Abazi, *Managing Director, Head of Portfolio Management Group, Wholesale Credit Risk, Citigroup*

4:20 – 5:15 PM	PLENARY SESSION: Senior Regulatory and Policy Outlook	(International Ballroom, 2nd Floor)
	<ul style="list-style-type: none"> • Current priorities of the Trump Administration • Implications for banks and financial services 	
	<p>SPEAKERS:</p> <div> <div> Kipp Kranbuhl <i>Global Head of Regulatory Strategy & Policy</i> Citigroup </div> <div> Amar Munipalle <i>Executive Director, Risk Advisory Hub</i> Office of the Superintendent of Financial Institutions </div> <div> Debbie Toennies <i>Managing Director/Global Head of Regulatory Affairs - CIB</i> JPMorgan </div> </div>	
	<p>MODERATOR: Som-lok Leung, <i>Executive Director</i>, IACPM</p>	
6:00 – 6:30 PM	BUS PICKUP	(Hotel B2 Autolobby Level)
6:30 – 7:30 PM	COCKTAIL RECEPTION	(Offshore Rooftop Chicago, 1000 E Grand Ave)
7:30 – 10:00 PM	DINNER <i>Hosted by Credit Benchmark</i> <i>Remarks from Michael Crumpler, Chief Executive Officer</i>	(Offshore Rooftop Chicago, 1000 E Grand Ave)

8:00 – 8:30 AM	REGISTRATION AND CONTINENTAL BREAKFAST	(International Foyer, 2 nd Floor)
8:30 – 8:55 AM	IACPM Important Industry Initiatives and Annual Meeting	(International Ballroom, 2 nd Floor)
9:00 – 9:55 AM	PLENARY SESSION: Board Perspectives (International Ballroom, 2 nd Floor)	
	<ul style="list-style-type: none">Board prioritiesDecision-making in a volatile environmentWhat the Board needs from Risk and Credit Portfolio Management	
	SPEAKERS:	
	Michelle Collins Board Member CIBC	Mark Hughes Board Member UBS
		Martin Pfinsgraff Board Member PNC Financial Services
	MODERATOR: William Ledger, Managing Director, Global Head of Credit Portfolio Group Lending, JPMorgan	
10:00 – 10:45 AM	PLENARY SESSION: Private Credit Perspectives (International Ballroom, 2 nd Floor)	
	<ul style="list-style-type: none">Growth of the private credit market and trendsEvolving roles of banks vs nonbanks – competitive or complementary?Assessing systemic risks – linkages between bank and non banks/fund finance etc.Evaluating the risks and opportunities	
	SPEAKER:	
	Peter Gleysteen Chief Executive Officer & Chief Investment Officer AGL Credit Management	
	MODERATOR:	
	Timothy Hartzell, Managing Director, Global Head of Lending and Portfolio Management, Barclays	
10:50 – 11:30 AM	DAY TWO STREAM SESSIONS:	
	Stream A: Risk Sharing and Market Developments (International Ballroom, 2 nd Floor) Bank Regulatory Discussion on Private Credit	Stream B: Evolution of CPM (Gold Room, 2 nd Floor) Stress Testing in the New Environment
	SPEAKERS:	<ul style="list-style-type: none">Developing scenariosTop down vs bottom up
	Stephen Pepper Senior Advisor Prudential Regulation Authority	SPEAKERS:
	Misha Renda Managing Director, Structured Credit Marathon Asset Management, LP	Arnisa Abazi Managing Director, Head of Portfolio Management Group, Wholesale Credit Risk Citigroup
	Kim Yates Head, Risk Appetite and Portfolio Management Bank of Montreal	Fred Pfeiffer Director Société Générale
	MODERATOR:	Omer Samikoglu Head of Stress Testing and Allowance for Credit Losses CIBC
	Jed Miller Partner Cadwalader, Wickersham & Taft LLP	MODERATOR:
		Scott LaDue Head of Credit Standards and Governance U.S. Bank
11:30 – 11:50 AM	MORNING BREAK	(International Foyer, 2 nd Floor)

11:50 – 12:30 PM

DAY TWO STREAM SESSIONS

Stream A

(International Ballroom, 2nd Floor)

The Future of Limit and Exposure Management in an Uncertain World

Sponsored by SS&C Algorithmics

- Moving from static tools to dynamic engines for limits and concentration management
- Real-time pre-deal checks for origination, hedging and SRTs
- Setting dynamic limits based on credit quality and market conditions
- Implementing Early Warning Systems

MODERATOR:

Vishal Sodha

Director, Global Credit Risk Solutions

SS&C Algorithmics

Stream B – sponsor session

(Gold Room, 2nd Floor)

Commercial Credit in the Age of AI

Sponsored by Oliver Wyman

- Vision setting and alignment
- Use cases that are getting traction
- Getting past POCs and building momentum

SPEAKERS:

Mike Hepinstall

Partner

Oliver Wyman

Kirk Saari

Partner

Oliver Wyman

12:35 – 1:15 PM

PLENARY SESSION: CPM Business Models: A Panel Discussion

(International Ballroom, 2nd Floor)

- CPM Business models and tools
- Staffing for CPM
- Path forward

SPEAKERS:

Mathieu Grasmuck

Managing Director, Global Head of Execution

HSBC

Mary Young

Senior Vice President and Head of Credit Portfolio Management

Regions Bank

MODERATOR: **Neil Aiken**, *Divisional Board Member for Lending, Commerzbank*

1:15 – 2:30 PM

CLOSING LUNCH

(Millennium Room, 1st Floor/Lobby Level)