

## IACPM 2024 SPRING CONFERENCE

May 15-17, 2024  
NH Collection Eurobuilding  
Madrid, Spain

### Pre-Conference Day May 15, Wednesday

**4:00 – 5:30**

#### **Concurrent Roundtable Discussions**

*(Open to IACPM members attending the Spring Conference)  
(Registration desk, PC Floor)*

#### **Current Issues – Impact of Regulation**

MODERATOR: **Adrian Docherty**, *Head of Bank Advisory, BNP Paribas*

#### **Climate Scenarios: Linking to Risks and Transition Pathways**

MODERATORS:

**Katrine Kleppan Blystad**, *Executive Vice President, Global Head of Energy, Corporate Banking, DNB Bank ASA*

**Mark Cliffe**, *Visiting Professor, London Institute of Banking & Finance and Visiting Fellow, Global Systems Institute, University of Exeter*

**Benedikt Plümper**, *Head of SCIB ESG Portfolio Management, Banco Santander*

#### **CPM for the Public Sector (DFIs/ECAs)**

MODERATORS:

**Lorraine Audsley**, *Senior Vice President & Chief Risk and Sustainability Officer, Export Development Canada*

**Laia Vives**, *Head of Corporate Risk Management Division, European Investment Fund*

**5:30 – 7:00**

#### **Welcome Cocktail Reception**

*(Florenxia and Terrace, PS Floor)*

*Scroll Down for Day One and Day Two of the Spring Conference*

# IACPM 2024 SPRING CONFERENCE

May 16-17, 2024  
 NH Collection Eurobuilding  
 Madrid, Spain

| DAY 1            |   | THURSDAY MAY 16  |                        |
|------------------|---|--|------------------------|
| 8:00 – 8:30 AM   | REGISTRATION AND CONTINENTAL BREAKFAST  |  | (Europa, PC Floor)     |
| 8:30 – 8:50 AM   | OPENING REMARKS   |  | (Madrid 1-3, PC Floor) |
|                  | SPEAKERS:<br><b>Som-lok Leung</b><br><i>Executive Director</i><br>IACPM   | <b>William Ledger</b><br><i>Managing Director, Global Head of</i><br><i>Credit Portfolio Group Lending</i><br>JPMorgan<br>Chairman, IACPM Board of Directors |                        |
| 8:50 – 9:30 AM   | PLENARY SESSION: <b>Economic Outlook and Credit Strategy</b> <ul style="list-style-type: none"> <li>• Drivers for global economic performance</li> <li>• Deflationary process and future moves of the Fed and ECB</li> <li>• Europe overall outlook</li> <li>• Short and long-term interest rates</li> </ul> SPEAKER:<br><b>Gregorio De Felice</b><br><i>Head of Research and Chief Economist</i><br>Intesa Sanpaolo  |  | (Madrid 1-3, PC Floor) |
| 9:30 – 10:00 AM  | PLENARY SESSION: <b>Senior Executive Perspective Fireside Chat</b> <ul style="list-style-type: none"> <li>• Balancing priorities for risk, finance and business</li> <li>• Governance and decision-making</li> <li>• Assessing ESG and climate</li> </ul> SPEAKER:<br><b>Pam Kaur</b><br><i>Group Chief Risk and Compliance Officer</i><br>HSBC<br><br>MODERATOR: <b>Som-lok Leung</b> , <i>Executive Director</i> , IACPM  |  | (Madrid 1-3, PC Floor) |
| 10:05 – 10:40 AM | PLENARY SESSION: <b>Senior Executive Perspective Fireside Chat</b> <ul style="list-style-type: none"> <li>• Risk management priorities for the industry</li> <li>• Governance – what does the Board need from CPM?</li> <li>• Defining the future path</li> </ul> SPEAKER:<br><b>Jose Maria Roldan</b><br><i>Senior Advisor, Kream and Independent Non-Executive Director</i> , Santander UK<br><br>MODERATOR: <b>Som-lok Leung</b> , <i>Executive Director</i> , IACPM |  | (Madrid 1-3, PC Floor) |
| 10:40 – 11:25 AM | MORNING BREAK   |  | (Europa, PC Floor)     |

**Stream A: Risk Sharing and Market Developments**

*(Madrid 1-3, PC Floor)*

**Global Securitisation Developments**

- Global market trends and developments
- Commonalities and differences across jurisdictions
- How to safely grow securitisation globally?

SPEAKERS:

**Fernando González**

*Senior Advisor*

European Central Bank

**Luca Paonessa**

*Senior Director*

PGGM

**James Parsons**

*Partner*

PAG

MODERATOR:

**Peter Jerauld**

*Managing Director*

Citigroup

**Stream B: Evolution of CPM**

*(Madrid 4, PC Floor)*

**CPM Business Models: Future Path**

**A Discussion with IACPM Board Members**

- Current organizational approaches and growing scope and tools of CPM
- Challenges/opportunities for CPM: Short-term, intermediate-term, long-term

SPEAKERS:

**Pablo Fenoll**

*Managing Director, Head of Credit*

*Portfolio Management*

BBVA

**William Ledger**

*Managing Director, Global Head of Credit Portfolio*

*Group Lending*

JPMorgan

**Hiroyuki Sakurai**

*Managing Director, Global Head of Credit*

*Portfolio Management*

MUFG Bank, Ltd.

MODERATOR:

**Elena Eyries**

*Managing Director, Head of Global Portfolio*

Banco Santander

**Stream A**

*(Madrid 1-3, PC Floor)*

**Smart CPM Techniques to Navigate Commercial Real Estate Shifts**

- Understanding the CRE “Big shifts”, implications and first reactions by Banks and investors in the world
- Seizing the opportunities: smart CPM techniques now and looking forward

SPEAKERS:

**Ryan Luby**

*Associate Partner*

McKinsey & Company

Knowledge Partner

**Filippo Mazzetto**

*Associate Partner*

McKinsey & Company

Knowledge Partner

**Stream B**

*(Madrid 4, PC Floor)*

**Lending in a Changing Climate: Perspectives from the Reinsurance Industry**

**Sponsored by Munich Re**

- Climate trends
- From physical risk to credit risk
- Strategies & Solutions for managing climate risks

SPEAKER:

**Adrien Blanot**

*Climate Finance Lead at Risk Management*

*Partners*

Munich Re

**Stream A: Risk Sharing and Market Developments**

(Madrid 1-3, PC Floor)

**EU Securitisation-Challenges and Perspectives**

- Basel, CRR, Regulatory evolution
- Systemic risks
- ESG and new asset classes

SPEAKERS:

**Bruno Bancal**

Managing Director, Securitisation Products Group  
BNP Paribas

**Kaiko Kakalia**

Chief Investment Officer  
Chorus Capital

**Eirini Kanoni**

Policy Expert  
European Banking Authority

**Thierry Sessin-Caracci**

Securitisation Expert  
European Securities and Markets Authority

MODERATOR:

**Tamar Joulia**

Senior Advisor  
IACPM

**Stream B: Evolution of CPM**

(Madrid 4, PC Floor)

**AI and Machine Learning: Linking to CPM**

- What models are used? Vendor models vs internally built?
- Applying machine learning, neural networks, sentiment analysis
- Use cases for CPM
- Challenges and opportunities looking forward

SPEAKERS:

**Ismail Boutaleb**

Director - Private Debt Solutions Head of Data & Performance  
Credit Agricole CIB

**Seamus O'Shea**

Managing Director, Public Investments  
Northwestern Mutual

SPEAKER & MODERATOR:

**Jacob Gelfand**

Director, Quantitative Investment Strategies  
Northwestern Mutual

**Stream A: Risk Sharing and Market Developments**

(Madrid 1-3, PC Floor)

**Loan Market: Leveraged Loan Trends**

- Loan market trends
- Investors and appetite
- Outlook for 2024 and beyond

SPEAKERS:

**Omar Garcia Peral**

Founder, Partner & CEO - Head of Credit Management & Portfolio Manager  
ALMA V

**Ricky Sharma**

Senior Director  
CovenantReview

**Luis Vitores**

Managing Director, Co-Head of European Senior Secured Private Debt  
Muzinich & Co.

MODERATOR:

**Luis Leniz**

Head of Leveraged Finance Large Corps EMEA  
BBVA

**Stream B: Evolution of CPM**

(Madrid 4, PC Floor)

**Concentrations and Limits Frameworks: New Approaches**

- Measuring concentrations and correlations
- Governance, decision-making and risk mitigation
- Incorporating climate risks

SPEAKERS:

**Stefano Chiarlone**

Head of Finance Italy  
UniCredit Group S.p.A.

**Pablo Sanchez Gonzalez**

Head of Capital and Liquidity Management, Risk Management  
European Investment Fund

**Oliver Moschuering**

Managing Director - Strategic Corporate Lending, Global Credit Portfolio Manager  
Deutsche Bank

MODERATOR:

**Simon Bowmer**

Managing Director, Head of Global Loan Products & Global Leasing Pricing  
Bank of America

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|--|---|--|--|--|--|--|--|--|
| 4:15 – 4:50 PM   | <b>PLENARY SESSION: Regulation: Perspectives from the U.S.</b><br><b>Fireside Chat with the OCC</b>   | (Madrid 1-3, PC Floor)   |  |  |  |  |  |  |
|  | <ul style="list-style-type: none"> <li>• Coordination between US Agencies</li> <li>• Understanding OCC Credit Policy &amp; SNC</li> <li>• US Commercial Real Estate Market</li> </ul>   |  |  |  |  |  |  |  |
|  | <b>SPEAKER:</b><br><b>Enice Thomas</b><br><i>Deputy Comptroller for Credit Risk Policy</i><br><i>Office of the Comptroller of the Currency</i>  |  |  |  |  |  |  |  |
|  | <b>MODERATOR: Cam DesBrisay</b> , <i>Executive Vice President, Wholesale Credit Risk, Royal Bank of Canada</i>  |  |  |  |  |  |  |  |
| 4:55 – 5:45 PM   | <b>PLENARY SESSION: Regulatory Perspectives</b><br><b>Panel Discussion</b>  | (Madrid 1-3, PC Floor)   |  |  |  |  |  |  |
|  | <ul style="list-style-type: none"> <li>• Assessing the industry</li> <li>• Priorities for 2024/25</li> <li>• Systemic risks</li> <li>• Technical Support Instrument</li> </ul>  |  |  |  |  |  |  |  |
|  | <b>SPEAKERS:</b><br><table border="0"> <tr> <td data-bbox="331 808 691 890"> <b>Claudia Gonzalez Cabanillas</b><br/> <i>Head of EMEA Regulatory Affairs</i><br/>           JPMorgan         </td> <td data-bbox="738 808 1013 919"> <b>Daniel Pérez Cid</b><br/> <i>Director of the Regulation</i><br/> <i>Department</i><br/>           Banco de España         </td> <td data-bbox="1131 808 1502 919"> <b>Laura Rinaldi</b><br/> <i>Head of the Financial Sector and</i><br/> <i>Access to Finance (DG REFORM)</i><br/>           European Commission         </td> </tr> <tr> <td colspan="3" data-bbox="331 945 714 1083"> <b>Alison Scott</b><br/> <i>Director, Authorisations, Regulatory</i><br/> <i>Technology and International</i><br/> <i>Supervision (ARTIS)</i><br/>           Prudential Regulation Authority         </td> </tr> </table> |  | <b>Claudia Gonzalez Cabanillas</b><br><i>Head of EMEA Regulatory Affairs</i><br>JPMorgan | <b>Daniel Pérez Cid</b><br><i>Director of the Regulation</i><br><i>Department</i><br>Banco de España | <b>Laura Rinaldi</b><br><i>Head of the Financial Sector and</i><br><i>Access to Finance (DG REFORM)</i><br>European Commission | <b>Alison Scott</b><br><i>Director, Authorisations, Regulatory</i><br><i>Technology and International</i><br><i>Supervision (ARTIS)</i><br>Prudential Regulation Authority |  |  |
| <b>Claudia Gonzalez Cabanillas</b><br><i>Head of EMEA Regulatory Affairs</i><br>JPMorgan   | <b>Daniel Pérez Cid</b><br><i>Director of the Regulation</i><br><i>Department</i><br>Banco de España  | <b>Laura Rinaldi</b><br><i>Head of the Financial Sector and</i><br><i>Access to Finance (DG REFORM)</i><br>European Commission |  |  |  |  |  |  |
| <b>Alison Scott</b><br><i>Director, Authorisations, Regulatory</i><br><i>Technology and International</i><br><i>Supervision (ARTIS)</i><br>Prudential Regulation Authority |   |  |  |  |  |  |  |  |
|  | <b>MODERATOR: Véronique Ormezzano</b> , <i>Founder and Chairperson, VYGE Consulting</i>   |  |  |  |  |  |  |  |
| 6:30 – 7:00 PM   | <b>BUS PICKUP AT HOTEL</b>  | (Main Hotel Entrance, Padre Damian, 23)  |  |  |  |  |  |  |
| 7:00 – 8:00 PM   | <b>COCKTAIL RECEPTION</b>   | (Casino de Madrid, C. de Alcalá, 15)   |  |  |  |  |  |  |
| 8:00 – 10:00 PM  | <b>DINNER</b>   | (Casino de Madrid, C. de Alcalá, 15)   |  |  |  |  |  |  |

|   |  |   |   |   |                        |
|---|--|---|---|---|------------------------|
| 8:00 – 8:30 AM  | REGISTRATION AND CONTINENTAL BREAKFAST   | (Europa, PC Floor)  |   |   |                        |
| 8:30 – 9:10 AM  | <p><b>PLENARY SESSION: The Path to Net Zero: Transforming Banking Strategies</b><br/> <b>A Senior Executive Fireside Chat</b></p> <ul style="list-style-type: none"> <li>Setting the mission, goals and objectives within the bank</li> <li>Building credible pathways with clients</li> <li>Developing skillsets and role of CPM</li> </ul> <p>SPEAKERS:</p> <table> <tr> <td><b>Antonio Bravo</b><br/><i>Head of Sustainability &amp; CIB Strategy, Industries &amp; Cross Border</i><br/>BBVA</td> <td><b>Lucas Aranguena</b><br/><i>Global Head of Energy Transition SCIB and Group Head of Sustainable Finance</i><br/>Banco Santander</td> </tr> </table> <p>MODERATOR: <b>Som-lok Leung</b>, <i>Executive Director</i>, IACPM</p>   | <b>Antonio Bravo</b><br><i>Head of Sustainability &amp; CIB Strategy, Industries &amp; Cross Border</i><br>BBVA | <b>Lucas Aranguena</b><br><i>Global Head of Energy Transition SCIB and Group Head of Sustainable Finance</i><br>Banco Santander | (Madrid 1-3, PC Floor)  |                        |
| <b>Antonio Bravo</b><br><i>Head of Sustainability &amp; CIB Strategy, Industries &amp; Cross Border</i><br>BBVA | <b>Lucas Aranguena</b><br><i>Global Head of Energy Transition SCIB and Group Head of Sustainable Finance</i><br>Banco Santander  |   |   |   |                        |
| 9:10 – 10:00 AM   | <p><b>PLENARY SESSION: Funding the Energy Transition: Non-bank Perspectives</b><br/> <b>A Senior Executive Panel Discussion</b></p> <ul style="list-style-type: none"> <li>Assessing capital capacity in the market</li> <li>Value creation through sustainable investing</li> <li>Challenges looking forward</li> </ul> <p>SPEAKERS:</p> <table> <tr> <td><b>Jose Luis Blasco</b><br/><i>Global Sustainability Director</i><br/>Acciona</td> <td><b>Iñigo Charola</b><br/><i>Chief Executive Officer &amp; Co-Founder</i><br/>BioTech Foods</td> <td><b>Borja Oyarzabal</b><br/><i>Chief Executive Officer</i><br/>Tresmares Capital</td> </tr> </table> <p>MODERATOR:<br/> <b>Lucas Aranguena</b><br/> <i>Global Head of Energy Transition SCIB and Group Head of Sustainable Finance</i><br/> Banco Santander</p> | <b>Jose Luis Blasco</b><br><i>Global Sustainability Director</i><br>Acciona                                     | <b>Iñigo Charola</b><br><i>Chief Executive Officer &amp; Co-Founder</i><br>BioTech Foods  | <b>Borja Oyarzabal</b><br><i>Chief Executive Officer</i><br>Tresmares Capital | (Madrid 1-3, PC Floor) |
| <b>Jose Luis Blasco</b><br><i>Global Sustainability Director</i><br>Acciona                                     | <b>Iñigo Charola</b><br><i>Chief Executive Officer &amp; Co-Founder</i><br>BioTech Foods   | <b>Borja Oyarzabal</b><br><i>Chief Executive Officer</i><br>Tresmares Capital                                   |   |   |                        |
| 10:05 – 10:50 AM  | <p><b>PLENARY SESSION: Navigating Geopolitical Uncertainty and its Impact on Markets</b></p> <ul style="list-style-type: none"> <li>U.S. election: Outlook for the race, what would a potential second Trump administration mean for global trade, security and U.S.-China ties?</li> <li>War in the Middle East: Escalation risks</li> <li>Russia-Ukraine: Outlook for the war</li> </ul> <p>SPEAKER:<br/> <b>Lucy Eve</b><br/> <i>Director, Global Macro – Geoeconomics</i><br/> Eurasia Group</p>   | (Madrid 1-3, PC Floor)  |   |   |                        |
| 10:50 – 11:10 AM  | MORNING BREAK  | (Europa, PC Floor)  |   |   |                        |

**Stream A: Risk Sharing and Market Developments**  
(Madrid 1-3, PC Floor)

**Geopolitics, Risks and CPM Strategies: Views on China and Beyond**

- EV and supply chain status and the global linkages
- China's economic strategy – the range of outcomes
- The global role of China – what does China want?
- Implications for CPM strategy

SPEAKERS:

**Michael Cheung**

Head, Credit & Portfolio Management, Greater China & North Asia  
Standard Chartered

**Sam Olsen**

Head, Adarga Research Institute  
Adarga

MODERATOR:

**Richard Montague**

Managing Director, Head of Wholesale Credit Portfolio Management  
HSBC

**Stream B: Evolution of CPM**

(Madrid 4, PC Floor)

**Go Green: Digital Infrastructure Development, Financing Strategies and ESG**

- Data centers as a growth strategy
- Origination challenges of financing digital infrastructure
- No pain, all gain? Managing ESG risks

SPEAKERS:

**P'Ann Macabuhay-Ohunov**

Head-Middle Office, Implementation Monitoring Department  
Asian Infrastructure Investment Bank

**David Noguera**

Global Head of Structured Credit Risk and Deputy Director General  
Banco Sabadell

MODERATOR:

**Chris McHugh**

Senior Advisor  
IACPM

**Stream A: Risk Sharing and Market Developments**  
(Madrid 1-3, PC Floor)

**Credit Risk Insurance and Unfunded SRT Market Developments**

- Comparing and contrasting the credit insurance market globally
- Structural changes, branding, documentation
- How to safely grow the credit insurance and unfunded SRT market?

SPEAKERS:

**Mehdi Benleulmi**

Senior Vice President - Underwriting  
RenaissanceRe

**Andres Ortiz**

Global Head of Credit Insurance  
Banco Santander

**Dan Riordan**

Global Head of Political Risk Credit and Bond  
Vantage

MODERATOR:

**Alan Ball**

Director  
Texel Group

**Stream B**

(Madrid 4, PC Floor)

**Sustainable Finance – Managing Capital, Risk and Pricing**

**Sponsored by Brilliance Financial Technology**

- ESG elements that banks should be considering when structuring commercial deals
- ESG Pricing considerations for commercial banking products
- Capital consumption: pillar 1 & pillar 2

SPEAKER:

**Mario Delgado Alfaro**

Partner, Financial Services  
Ernst & Young

MODERATOR:

**Kevin Delmar**

Head of Product Distribution  
Brilliance Financial Technology

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12:45 – 1:30 PM

**PLENARY SESSION: Implementing Basel – Strategic and Tactical Implications  
Practitioner Discussion**

(Madrid 1-3, PC Floor)

- Implementation timing
- Strategic Impacts & Challenges
- Role of CPM

**SPEAKERS:**

**Christopher Abe**

*Managing Director & Head of Global  
Credit*

Royal Bank of Canada

**Gareth Old**

*Partner*

Clifford Chance LLP

**Simone Tufo**

*Head of Capital Management*

Intesa Sanpaolo

**MODERATOR:**

**Dominique Bernier**

*Managing Director and Global Head of Portfolio Management*

Natixis CIB

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1:30 – 2:30 PM

**CLOSING LUNCH**

(Praga Restaurant, Ground Floor)

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