IACPM 2017 Spring Conference
May 18-19, 2017

Hotel Palace Berlin
Berlin, Germany

<u>Pre-Conference Day – May 17, 2017, Wednesday</u>

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

- 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

3:30 – 5:30pm Concurrent Roundtable Discussions
(Open to IACPM members attending the Spring Conference)
(Registration desk, 2nd Floor Foyer)

- **Expected Credit Loss Under IFRS 9 and CECL: Implementation, impact assessment, and strategic implications**
  Moderators: Cam DesBrisay, RBC Capital Markets and Jing Zhang, Moody's Analytics

- **CPM for IFIs and ECAs**
  Moderator: Al Hamdani, Chief Risk Officer, Export Development Canada

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

- **Impact of Regulation and Securitisation Market Updates**
  Moderators: Vincent Ollivier, Head of Portfolio Management, Societe Generale and Mederic Brochier, BNP Paribas

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

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

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IACPM 2017 SPRING CONFERENCE

May 18-19, 2017

HOTEL PALACE BERLIN • BERLIN GERMANY

DAY 1 THURSDAY MAY 18

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

8:30 – 8:45 AM **OPENING REMARKS AND WELCOME** **(Bordeaux, 2nd Floor)**

SPEAKERS:
Som-lok Leung
Executive Director
IACPM

Sean Kavanagh
Global Head of Loan Portfolio Management
Citigroup
Chairman, IACPM Board of Directors

8:45 – 9:25 AM **PLENARY SESSION I: Economic Outlook and Credit Strategy** **(Bordeaux, 2nd Floor)**

- Factors driving economic performance – global, regional
- Geopolitical risks and implications of trade barriers
- The low interest rate environment – impact and implications
- Brexit impact and other issues

SPEAKER:
Jim Reid
Head, Fundamental Strategy
Deutsche Bank

9:30 – 10:00 AM **PLENARY SESSION II: Geopolitics – Addressing Emerging Risks** **(Bordeaux, 2nd Floor)**

- USA: Understanding Trump agenda on trade, international finance and international security
- Europe: Brexit, elections in France, UK and Germany - what are the potential impacts on markets?
- China's ambition as a global power and the China-EU-US triangle
- Global Disruptors: Scenarios on North Korea, Middle East and Terrorism
- G20: Priorities and plans in the current environment

SPEAKER:
Jan Kallmorgen
Founder and Co-Chief Executive Officer
Berlin Global Advisors

10:05 – 10:50 AM **PLENARY SESSION III: The New Regulatory and Geopolitical Environment – Perspectives and Priorities** **(Bordeaux, 2nd Floor)**

- Regulatory priorities and global vs local frameworks
- Balancing geopolitical and regulatory influences
- Identifying the risks and managing new capital and liquidity requirements
- Banks' business models and the financial services industry looking forward – risk, profitability etc

SPEAKERS:
Michael Kemmer
General Manager
Association of German Banks

Jan Kallmorgen
Founder and Co-Chief Executive Officer
Berlin Global Advisors

MODERATOR:
Véronique Ormezzano, *Head of Regulatory Affairs*, BNP Paribas

10:50 – 11:20 AM **MORNING BREAK** **(Foyer, 2nd Floor)**

11:20 – 11:50 AM **PLENARY SESSION IV: Risk Management Priorities and Evolution of Financial Services** **(Bordeaux, 2nd Floor)**

- Implementing risk appetite frameworks
- Role of credit in the risk profile at Allianz
- Credit Portfolio Management's role
- Emerging risks – geopolitical and other impacts
- Risk challenges looking forward

SPEAKER:
Thomas Wilson
Chief Risk Officer
Allianz

11:50 AM – 1:15 PM **LUNCH** **(Restaurant Bon Dia, 2nd Floor)**
Sponsored by Brilliance Financial Technology

1:15 – 2:00 PM **DAY ONE STREAMS**

Stream A
(Burgund II, 2nd Floor)
The Impact of IFRS 9 / CECL on Allowance and Earnings Volatility: Empirical Evidence and Implications for CPM
Sponsored by Moody's Analytics

- What might the future bring - benchmarking the impact of IFRS 9 using Pillar III and bank consortium data
- Assessing the impact of IFRS 9 / CECL on portfolio strategies, profitability, and earnings risk
- Designing strategic metrics that align with regulatory capital, economic risks, and loss accounting

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

Stream B
(Provence I-III,4 th Floor)
Risk-based Pricing Best Practices and Trends
Sponsored by Brilliance Financial Technology

- Current pricing best practices
- Integrating risk and portfolio management with the front office
- Impact of changing technology
- Implications of IFRS9 on pricing and customer profitability

SPEAKERS:
Morag Home
Head of Credit Portfolio Management and Capital Advisory
Westpac

Thomas Villadsen
Economist
Jyske Bank

MODERATOR:
Vanessa Wu
Managing Director
Brilliance Financial Technology

Stream C
(Bordeaux, 2nd Floor)
Bank-Sourced Benchmarks for Credit Portfolio Management
Sponsored by Credit Benchmark

- Latest bank-sourced credit trends
- Benchmark methodology for credit portfolio management applications
- Managing risk vs return using bank-sourced benchmarks

SPEAKER:
David Carruthers
Head of Research
Credit Benchmark

2:05 – 2:50 PM **DAY ONE STREAMS**

Stream A
MARKET TOOLS AND STRATEGIES
(Burgund II, 2nd Floor)
The Secondary Loan Market

- Evolution of structures
- Pricing and documentation issues
- Liquidity
- Future trends/challenges

SPEAKERS:
Alexandre Failler
Head of Execution, Solutions & Servicing
Natixis

Stream B
INNOVATIONS IN FINANCE
(Provence I-III, 4th Floor)
The New Fintechs and Insurtechs

- Facilitators vs. disruptors
- Regulatory implications
- Fintech business models
- Examples of successful and unsuccessful applications
- Future paths

SPEAKERS:
Ulrich Kleipass
Head of Innovation Scouting
ERGO Group AG

Stream C
EVOLUTION OF CPM
(Bordeaux, 2nd Floor)
Concentrations and Limits: Evolving Frameworks

- Approaches to risk limits and measurement of concentrations
- Emerging risk sectors
- Managing new(er) portfolio segments

SPEAKERS:
Mike Slevin
Head of Capital Management, Commercial and Private Banking
Royal Bank of Scotland

Willi Ruopp
Chief Marketing Officer
wefox

Stephan Simmang
Chief Technology Officer
FinTech Group AG

MODERATOR:
Jeffrey Bohn
Managing Director and Head, Swiss Re Institute
Swiss Re

Robert Wendt
Executive Director, Head of Portfolio Management, EMEA
Bank of Tokyo-Mitsubishi UFJ

MODERATOR:
Christopher Abe
Managing Director and Head of Global Credit
RBC Capital Markets

2:50 – 3:20 PM **AFTERNOON BREAK** **(Foyer, 2nd Floor)**

3:20 – 4:05 PM **DAY ONE STREAMS**

Stream A
MARKET TOOLS AND STRATEGIES
(Burgund II, 2nd Floor)
CDS as a Tool for CPM

- Impact of regulatory and accounting changes
- Outlook for liquidity
- Implications for CPM

SPEAKERS:
Saul Doctor
Head of Credit Macro Research
JPMorgan

Francois-Edouard Hetier
Head of Active Portfolio Management
Credit Agricole CIB

MODERATOR:
Marc Freudenberg
Director
Unicredit Corporate & Investment Banking

Stream B
INNOVATIONS IN FINANCE
(Provence I-III,4 th Floor)
Data Science and Portfolio Risk Management

- Technology and analytics trends
- Managing and aggregating data to meet evolving risk management and regulatory requirements
- Using “Big” computation for simulation and machine learning
- Improving analytics with machine learning: Natural language processing
- Future applications of data science in portfolio risk management

SPEAKER:
Jeffrey Bohn
Managing Director and Head, Swiss Re Institute
Swiss Re

Stream C
EVOLUTION OF CPM
(Bordeaux, 2nd Floor)
Managing Sovereign Risk

- Outlook and challengs for emerging markets sovereigns
- Risk assessment and risk differentiation
- Steering at origination and using market approaches for risk mitigation
- Lessons learned

SPEAKERS:
Lorraine Audsley
Vice President, Risk Management
Export Development Canada

Richard Briggs
Senior Analyst – Emerging Markets Strategy
CreditSights

Gareth Buchner
Head of Centralised Financial Resource Management
Rand Merchant Bank

MODERATOR:
Marcia Banks
Deputy Director
IACPM

4:10 – 4:55 PM **DAY ONE STREAMS**

Stream A
MARKET TOOLS AND STRATEGIES
(Burgund II, 2nd Floor)
Insurance as a Tool for CPM

- Update on contract terms
- Market trends, geopolitical risk and market capacity
- Claim history and experiences – does it really work?
- Regulatory framework and changes
- Implications/use for CPM

Stream B
INNOVATIONS IN FINANCE
(Provence I-III,4 th Floor)
New Approaches to Infrastructure Finance

- Infrastructure debt funds vs balance sheet investing
- Roles of investment advisor, investment manager, KVG, custodian
- Originate to distribute (to an asset manager) in practice
- Investment management: the bridge between deal origination and institutional investors
- Co-investments vs syndication: Pro's and Con's

Stream C
EVOLUTION OF CPM
(Bordeaux, 2nd Floor)
CPM Business Models: Practitioner Discussion

- Practical implications for CPM of originate to distribute
- Linking with liquidity
- Pricing and risk/return
- Setting strategy and tools
- Expanding the discipline
- Dealing with future topics (Basel/IFRS9, etc)

SPEAKERS: **Sian Aspinall** *Managing Director* BPL Global **Catherine Aubert** *Head of Trade Credit & Political Risk Insurance* Societe Generale **Peter Sprent** *Head of Global Financial Risks* Liberty Specialty Markets MODERATOR: **Navaid Farooq** *Managing Director* Anvil One Ltd.	SPEAKERS: **Achim Grobosch** *Director, Credit Portfolio Management* Assenagon **Pascale Olivie** *Head of Structuring, Research and Asset Allocation, CIB* Credit Agricole MODERATOR : **Michael Huenseler** *Managing Director, Head of Credit Portfolio Management* Assenagon	SPEAKERS: **Anne-Christine Champion** *Global Head of CPM* Natixis **Sean Jones** *Chief Operating Officer, Wholesale Credit International* Bank of America **Christoph Schellkes** *Global Head of Credit Asset Management* Nord/LB MODERATOR: **Patrick Otto** *Managing Director* UniCredit Corporate & Investment Banking

5:00 – 5:30 PM **PLENARY SESSION V – Evolution of Financial Services - A Regulatory Perspective (Bordeaux, 2nd Floor)**

- A Central Bank's perspective on Fixed Income markets
- Assessing the effects of regulatory changes on market liquidity
- Securitisation - future challenges and regulatory priorities

SPEAKER:
Joachim Wuermerling
Member of the Executive Board
Deutsche Bundesbank

6:00 – 6:30 PM **BUS PICKUP AT HOTEL**

6:30 – 7:30 PM **COCKTAIL RECEPTION** **(Hotel de Rome, Behrenstrasse 37)**

7:30 – 10:00 PM **DINNER** **(Hotel de Rome, Behrenstrasse 37)**
Sponsored by Moody's Analytics

SPEAKER:
Andrew Bockelman
Managing Director, Enterprise Risk Solutions
Moody's Analytics

DAY 2 FRIDAY MAY 19

8:30 – 9:00 AM **REGISTRATION AND CONTINENTAL BREAKFAST** **(Foyer, 2nd Floor)**

9:00 – 10:00 AM **PLENARY SESSION: Senior Executives' Perspectives** **(Bordeaux, 2nd Floor)**

- Integrating risk, capital and liquidity management at the enterprise level
- Governance and implementing the framework
- Emerging risk identification and strategic issues
- Evolving regulation and impact
- Role of CPM

SPEAKERS:

Marcus Chromik
Chief Risk Officer
Commerzbank

Andrew Cox
Chief Risk officer, Head of Credit Risk of EMEA and Director
J.P. Morgan Securities Plc

Christoph Dieng
Chief Risk Officer
NordLB

MODERATOR: **Som-lok Leung,** *Executive Director*, IACPM

10:10 – 10:55 AM **DAY TWO STREAMS**

Stream A
CPM MARKET TOOLS AND ADDITIONAL SOURCES OF CAPITAL
(Burgund II, 2nd Floor)
Securitisation: Addressing Issuer Perspectives and the Market

- Regulatory framework and market update
- New issuers' perspectives on recent transactions
- Structural features and sensitivities
- Lessons learned

SPEAKERS:

Jonas Bäcklund
Head of Credit Structuring & Execution
Nordea Bank

Alexandre Linden
Senior Transactor, Asset Finance and Securitisation
BNP Paribas

Sanjeev Punjabi
Managing Director – Credit Portfolio Strategies Group
Deutsche Bank

MODERATOR:
Angélique Pieterse
Senior Portfolio Manager
PGGM

Stream B
ENTERPRISE RISK MANAGEMENT AND GOVERNANCE
(Provence I-III,4 th Floor)
Financial Resource Management: Balancing Multiple Constraints

- Results of IACPM Oliver Wyman 2016 industry survey on the status of Financial Resource Management within large financial institutions
- Assessing priorities across the firm in managing multiple - sometimes conflicting – constraints: CET1, LCR, NSFR, leverage ratio, TLAC
- Current practices and emerging themes

SPEAKER:
Simon Cooper
Partner & Head of Finance & Risk EMEA
Oliver Wyman

Stream C
APPLIED CPM ISSUES
(Bordeaux, 2nd Floor)
The Capital Odyssey: Contemporary Perspectives on Bank Risk and Capital Management

- Status of capital and resolution developments
- Basel IV – direction and impact
- Expected Credit Loss and IFRS 9 go-live
- Strategic issues and future path
- Sources of competitive advantage and the role of CPM

SPEAKER:
Adrian Docherty
Head of Bank Advisory
BNP Paribas

10:55 – 11:25 AM **MORNING BREAK** **(Foyer, 2nd Floor)**

11:25 AM – 12:10 PM **DAY TWO STREAMS**

Stream A
(Burgund II, 2nd Floor)
How will IFRS9 Change Balance Sheet Strategy
Sponsored by Kamakura Corporation

Stream B
(Provence I-III,4 th Floor)
The Impact of IFRS 9/CECL on Allowance and Earnings Volatility: Empirical Evidence and Implications for CPM
Sponsored by Oliver Wyman

Stream C
(Bordeaux, 2nd Floor)
Digitising the Risk Function for the Future
Sponsored by McKinsey & Company

- Will the impact of IFRS 9 be bigger than Basel?
- At least one Big 4 accounting firm is engaged to evaluate whether a bank should sell part of its loan book before the rules take effect. What should you be considering today?
- Will some loan types become less attractive than others in the future?
- Are there opportunities to profit from IFRS 9?

SPEAKER:
Martin Zorn
President and COO
Kamakura Corporation

- Measurement of impact of IFRS 9 on provision volatility under different options
- Implications for bank capital requirements
- Capital mitigation approaches
- Role of credit portfolio managers

SPEAKERS:
Javier Garcia
Partner
Oliver Wyman

Ian Shipley
Partner
Oliver Wyman

- What are the key drivers for digitising the risk function?
- How should financial institutions Risk functions think about their future operating model in a digital bank?
- How are financial institutions successfully digitising core risk processes? In which areas are they investing the most and how are they getting started?
- What is special about digitising the risk function vs. other areas in the firm?

SPEAKER:
Holger Harreis
Partner
McKinsey & Company

12:15 – 1:00 PM **DAY TWO STREAMS**

Stream A
CPM MARKET TOOLS AND ADDITIONAL SOURCES OF CAPITAL
(Burgund II, 2nd Floor)
Securitisation and Structured Products: Investor Perspectives

- Risk sharing transactions - assets and structures
- Underwriting and risk assessment
- Data and information transparency
- Evolving regulation and impact
- Future path

SPEAKERS:
Mascha Canio
Head of Credit and Insurance Linked Investments
PGGM

Kaikobad Kakalia
Chief Investment Officer
Chorus Capital

George Passaris
Head of Securitisation Division
European Investment Fund

MODERATOR:
Nicolas Christen
Head of Bank Solutions
BNP Paribas

Stream B
ENTERPRISE RISK MANAGEMENT AND GOVERNANCE
(Provence I-III,4 th Floor)
A Sensitivity Based Approach to Risk Appetite

- Focus: Defining Risk Appetite in subportfolios of the credit portfolio
- Nature of Credit Risk: Unwanted but inevitable
- Essence of Risk Appetite: Weighing (bad) alternatives
- Key: Understanding concentration risks
- Approach:
  - Uncovering economical risk drivers
  - Understanding their dynamics

SPEAKER:
Stefan Engel
Enterprise Risk Management
NordLB

Stream C
APPLIED CPM ISSUES
(Bordeaux, 2nd Floor)
Implementing IFRS 9: Practitioner Views

- Implementation challenges to date
- Addressing regulatory vs accounting expectations
- Quantifying the impact and issues

SPEAKERS:
Silvie Koppes
Senior Manager, Financial Sector Assurance Services
KPMG

Veronique Mathaud
Head of IFRS9 Implementation
Societe Generale

MODERATOR:
Som-lok Leung
Executive Director
IACPM

1:00 – 2:00 PM **CLOSING LUNCH** **(Restaurant Bon Dia, 2nd Floor)**
Sponsored by Brilliance Financial Technology

2:00 PM **CONFERENCE ADJOURNS**
