

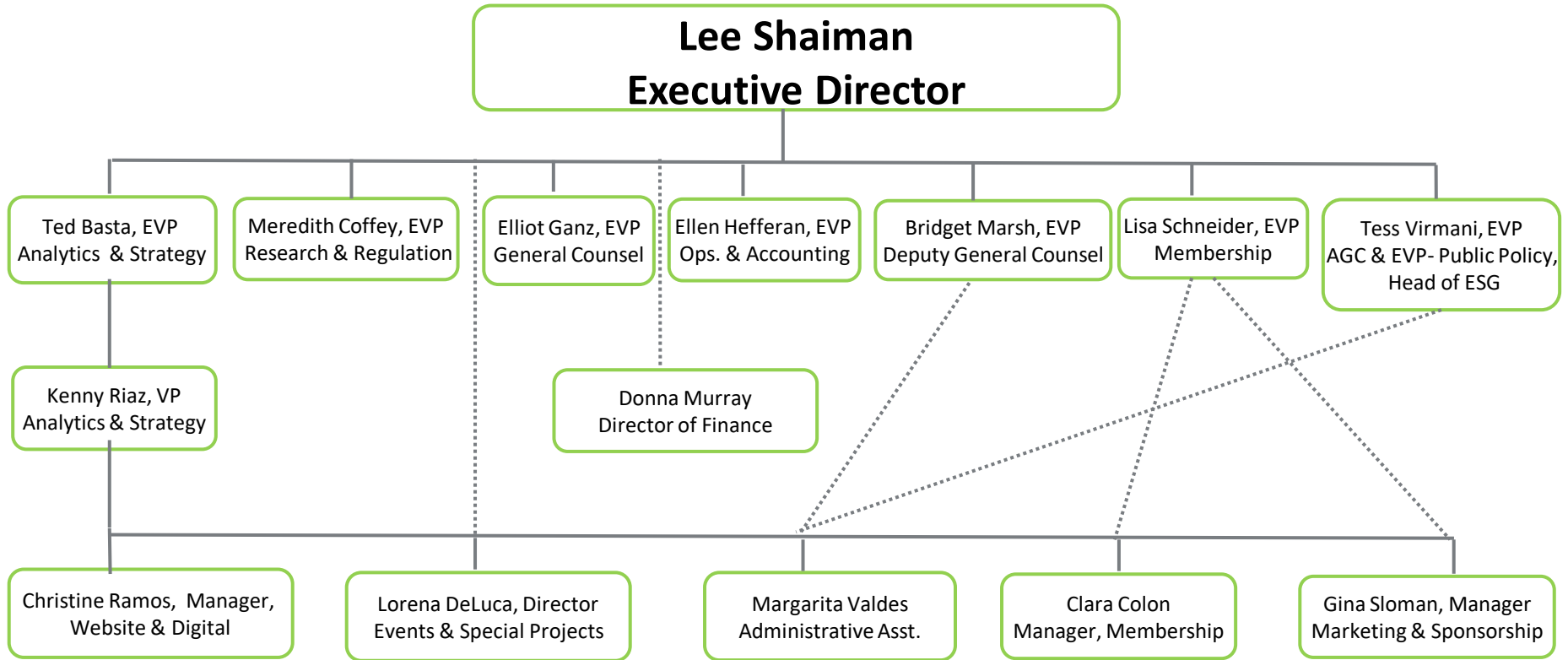


LSTA Annual Membership Meeting

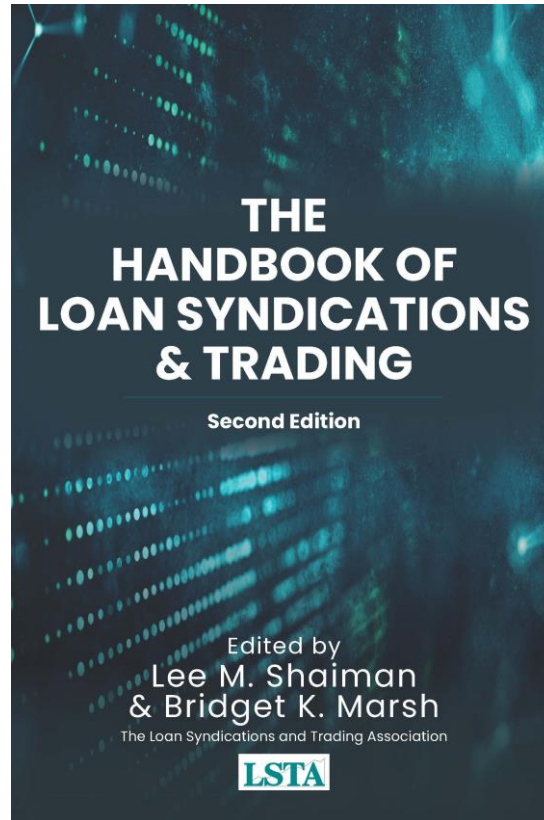
Lee Shaiman, Executive Director

Wednesday, January 19, 2022

LSTA Organizational Chart



LSTA Publishes New Textbook!



LIBOR Transition: Where We Are, Where We're Going

- What happened to LIBOR?
 - As of 12.31.21, USD LIBOR may no longer be used for new loan/CLO origination by banks
 - USD LIBOR can be used for *pre-existing loans/CLOs/other contracts only* until 6.30.2023
- What's replacing USD LIBOR?
 - In large part, SOFR – the Secured Overnight Financing Rate – a risk-free rate developed off overnight US Treasury repo transactions, though traditional banking products might also use a credit sensitive rate
- What do members need to do for new SOFR loan originations?
 - Ensure your systems can handle SOFR and any form of CSA
 - Familiarize yourself with SOFR documentation through the LSTA's Library of SOFR Concept Documents
 - Get a CME Term SOFR license
- What's next?
 - Remediation of trillions of dollars of existing LIBOR loans and CLOs
- Where can you turn for LSTA help?
 - See our LIBOR Q&A call page at <https://www.lsta.org/events/weekly-libor-qa-call/>, join our upcoming SOFR implementation webcasts, read the Newsletter and speak with our experts (Meredith Coffey, Tess Virmani, Ellen Hefferan)

2021 Financials

Total Revenues	\$12,438,190
Total Expenses	\$10,207,625
Increase in Net Assets	\$2,230,565
Total Assets – 1/1/2021	\$32,443,552
Total Assets – 12/31/21	\$35,620,000
Total Liabilities - 1/1/2021	\$6,806,739
Total Liabilities -12/31/21	\$7,763,000
*Number of Voting Members 1/19/22	246
Increase since 1/19/21	7

*A Full List of voting members may be obtained by contacting the LSTA

Proposed 2022 LSTA Board

Up For Election

Scott Baskind, Invesco

Wynne Comer*, AGL

Erica Frontiero, Carlyle Group

Sean Gilbride, Goldman Sachs

David Golub, Golub Capital

Jon Money Penny, Credit Suisse

Alex Naboicheck, BofA Securities

Rachel Russell*, Morgan Stanley

Chris Sheldon, KKR

Alex Stromberg, Barclays

Fran Sutter*, Citi

James Vanek, Apollo

Mike Weir*, Deutsche Bank

Kevin White, Wells Fargo

Carly Wilson, BlackRock

One Year Remaining Term

Jeff Bakalar, Voya

Judith Fishlow Minter, RBC

Claudette Kraus, CIFC

David Lerner, Shenkman Capital

Brett Nunziata, JPM

John Popp, CS Asset Management

Alex Spiro, PNC

Andrew Sveen, Eaton Vance

Tommy Wong, Oak Hill Advisors

* Denotes New Director

Please Vote

DO YOU APPROVE OF THE PROPOSED
SLATE OF DIRECTORS?

YES/NO