



LSTA UNIVERSITY SUMMER SERIES 2023

JULY 10-13 AND JULY 17-20



The LSTA Summer Series returns with an eight session presentation series from July 10th – July 20th. Full schedule is below.

Mon., July 10
4:00 PM – 5:00 PM
Virtual Session

Market Overview

The summer series will kick off with a “Market Overview” which will give you an understanding of the US loan market and how it has evolved over 35 years from a small, over the counter market to a resilient, liquid market with more than \$2.4 trillion of corporate loans outstanding.

Speaker: [Ioana Barza](#), Global Head of Research, KBRA DLD

Tues., July 11
3:00 PM – 5:30 PM
Hybrid Session

Understanding the Credit Agreement

Over three afternoons, Milbank partners, Michael Bellucci, who is co-author of the [LSTA's Complete Credit Agreement Guide](#), Kamal Nesfield and Spencer Pepper will teach you the basics of a credit agreement, including typical representations, covenants, and defaults & enforcement.

Speakers: [Michael Bellucci](#), Partner, Milbank LLP
[Kamal Nesfield](#), Partner, Milbank LLP
[Spencer Pepper](#), Partner, Milbank LLP

Wed., July 12
3:00 PM – 5:30 PM
Hybrid Session

Thurs., July 13
3:00 PM – 5:30 PM
Hybrid Session

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Mon., July 17
4:00 PM – 5:00 PM
Virtual Session

Regulation and the Loan Market

Public policy, regulation and litigation impact the syndicated loan market in many ways. LIBOR transition has profoundly changed the structure and pricing of loans in recent years. Rulemakings can reconfigure major lenders such as CLOs. And litigation—such as Kirschner—can redefine what, exactly, is a syndicated loan. This session will dive into how exogenous impacts such as these change the fabric of the loan market.

Speakers: [Meredith Coffey](#), EVP of Research & Co-Head Public Policy, LSTA
[Elliot Ganz](#), Head of Advocacy & Co-Head, Public Policy Group, LSTA

Tues., July 18
4:00 PM – 5:00 PM
Virtual Session

The How and Why of ESG in Credit and PE

ESG — often talked about, but rarely explained. This session will give an overview of how ESG is integrated into credit analysis and the impact that ESG considerations have on investment decisions. Unlike impact investing, ESG in credit markets has largely been focused on financially material ESG information which allows for a more robust risk profile. ESG integration in private equity investments also focuses on financially material information, but may look to opportunities as well as risks. This trend has been led by investors but increasingly has regulatory implications. ESG information on companies is therefore critical. Where the availability of ESG information on private companies has faced challenges, industry collaboration resulting in the [ESG Integrated Disclosure Project \(IDP\)](#) and [ESG Data Convergence Initiative \(EDCI\)](#) offers a way forward.

Speakers: [Jeff Cohen](#), Managing Director, Head of ESG & Sustainability, Oak Hill Advisors
[Catherine Isabelle](#), Senior Director, Sustainability and Climate Innovation, Chief Investment Office, PSP Investments
[Ben Morley](#), Partner and Associate Director, Boston Consulting Group
[Tess Virmani](#), Deputy General Counsel, Co-Head - Policy, LSTA

Wed., July 19
4:00 PM – 5:00 PM
Virtual Session

An Introduction to Intercreditor Agreements

Our expert will breakdown these complex agreements and explain in general Virtual Session terms what an intercreditor agreement is designed to accomplish, why they are necessary, and what some regularly seen structures are meant to achieve.

Speaker: [Brian Rock](#), Partner, Latham & Watkins LLP

Thurs., July 20
4:00 PM – 5:00 PM
Virtual Session

Secondary Loan Trading and Settlement Overview

This session will provide an overview on the secondary loan market, trading activity and settlement times. The session will then cover LSTA documentation provisions used by market participants to trade and settle loans, while examining the factors that drive loan settlement.

Speakers: [Theodore Basta](#), EVP of Market Analytics & Investor Strategy, LSTA
[Ellen Hefferan](#), EVP of Operations and Accounting, LSTA
[Hugo Pereira](#), VP, Market Analytics & Investor Strategy, LSTA