The Times They Are a Changin':
A Roadmap to Operational and Settlement Excellence

April 4, 2017
The Roosevelt Hotel
New York City

LSTA

Early Bird Member Price (Before 3/17/17) $250
Regular Member Price (After 3/17/17) $350 50% Refund until 3/17/17
Early Bird Non-Member Price (Before 3/17/17) $500 After 3/17/17 No Refunds, Substitutions Only!
Regular Non-Member Price (After 3/17/17) $650

8:00-9:00 Registration & Breakfast

9:00-9:10 Welcome Address
Speaker: Bram Smith, LSTA

9:10-10:00 The Front Office View of Market Trends Today
• Macro View of the Markets: Can the Song Remain the Same?
• Primary & Secondary Loan Market Trends: Where’s the Yield?
• Loan Returns & Liquidity: Seeking Alpha -or- Beta?
Moderator: Ted Basta, LSTA
Panelists: Jean Joseph, GSAM
Uros Stosic, Morgan Stanley
Alexander Stromberg, Barclays
James Vanek, Apollo

10:00-10:30 Keynote: Cybersecurity
• Discusses Strategies for Managing Risk and Addressing Crisis
• Describes Lessons Learned in Preparedness and Resiliency
• Drawing on His Tenure as Secretary of Homeland Security, Mr. Chertoff Highlights Some of His Experiences.
Speaker: Michael Chertoff, Co-Founder and Executive Chairman of The Chertoff Group, Former U.S. Secretary of Homeland Security

10:30-11:00 How SEC Regulation and Liquidity Buckets Affect Settlement
• The SEC’s Liquidity Risk Management Rule
• Why (and How) Loan Fund Managers Must Categorize Assets Based on Trade and Settlement
• What This Means for Loan Settlement
Speaker: Meredith Coffey, LSTA
11:00-11:15  Break

11:15-11:30  Setting the Stage with Settlement Statistics
   • Par Settlement Trend Analysis: A Brave New World
   Speaker: Ted Basta, LSTA

11:30-12:15  Delayed Compensation: Lessons Learned and Next Steps
   • What Are We Doing Well? What Could We Do Better?
   • A Vision for Primary Delayed Compensation
   Moderator: Ellen Hefferan, LSTA
   Panelists: Chris Bonner, JPMorgan
              Marc Sileo, GSO Capital Partners
              Katherine Stewart, Wells Fargo
              Paul Weinberger, Voya

12:15-1:00  Blockchain/Distributed Ledger Technology and its Application to the Loan Market
   • Address Operational, Compliance and Regulatory Issues to Implement Blockchain Projects
   • How Distributed Ledgers Can Integrate With Existing Processes and Technology
   • How Close Are We to Actual Use of Distributed Ledger Technology?
   Moderator: Paul Woods, State Street
   Panelists: Emmanuel Aidoo, Credit Suisse
              Josias Dewey, Holland and Knight
              John Olesky, IHS Markit
              Christine Scaffidi, Misys

1:00-2:15  Lunch

2:15-3:00  Running an Efficient Agent Bank May Take More Than Agents
   • Process Recommendations and Challenges Though the Lens of the Agent
   • Buy-Side: Constructive Criticism in Its Quest for Transparency
   Moderator: Kristie Gutierrez, Citigroup
   Panelists: Keith Baldrey, Barclays
              Phil Garabedian, JPMorgan
              Bill Melanson, Oaktree
              Charles Williams, Ares

3:00-3:30  Bank Capital: Why Should Operations Care?
   • Learn About How Changes in Capital Rules Directly Impact Operations
   • How Does Your Institutions’s Focus on RWA and LCR Affect You?
   Speakers: Jack Stewart, Credit Suisse
              Julia Kingsbury, Credit Suisse
3:30-3:45 Break

3:45-4:15 Refinancings: Trials and Tribulations
- How to Navigate Cashless Rolls and Incremental Facilities in Today’s World
- When Should a New Identifier Be Issued?
Moderator: Sean Robinson, US Bank
Panelists: Matt Carlson, Invesco
Vanessa Laird, Deutsche Bank
Owen Coyle, Citigroup
Sandra Stulberger, BlackRock

4:15-5:00 Behavior vs. Technology: An Interactive Discussion
With the Audience
- Where Do You See the Market from an Operations Standpoint in 2-5 Years?
- How Do We Meet Our Vision: Changes in Technology, Changes in Behavior, or a Combination of the Two?
Moderator: Ellen Hefferan, LSTA
Panelists: Phil Calland, Bank of America Merrill Lynch
Bhavik Katira, Ten Delta
Nigel Houghton, Loan Market Association
Alex Margolin, Wells Fargo
Pradeep Mouli, State Street
Alice Taormina, GSO Capital Partners

5:00-7:00 Cocktails