

8:00-9:00 Registration & Breakfast

8:30-9:00 Introduction to the Loan Market

This optional introductory session may be useful to investors that are new to the loan or CLO market

Speaker: **Meredith Coffey**, LSTA

9:05-9:20 Welcome & Introduction

Speaker: **Lee Shaiman**, LSTA

9:20-9:50 Morning Keynote: Global Economic Outlook

Speaker: **Markus Schomer**, PineBridge Investments

9:50-10:40 Headline News and the U.S. Primary Loan Market

- The Big Picture (Macro Backdrop, Regulatory Environment and Interest Rates)
- New Issue Supply and Demand
- Deal Terms and Conditions

Moderator: **Lee Shaiman**, LSTA

Panelists: **Jeff Bakalar**, Voya Financial

Kevin Egan, Invesco

Roberta Goss, DFG Investment Advisers

Christopher Mathewson, Ares Management

10:40-11:00 Break

11:00-11:50 The Current Credit Cycle - Opportunities and Challenges

- Credit Trends and the Current Cycle
- Analyzing Borrower Fundamentals Across Sectors
- Defaults and Recoveries

Moderator: **Ted Basta**, LSTA

Panelists: **Dan Baginski**, Golub Capital

Leland Hart, Alcentra

Steven Oh, PineBridge Investments

Gunther Stein, Symphony Asset Management

Robert Zable, GSO Capital Partners

11:50-12:40 CLO Macro Themes and Trends

- Issuance, Pricing and Structural Trends
- How The End of Risk Retention Impacts the CLO market
- Navigating the Potential End of LIBOR

Moderator: **Meredith Coffey**, LSTA

Panelists: **John Fraser**, Investcorp Credit Management
Andrew Gordon, Octagon Credit
Loris Nazarian, Morgan Stanley
David Ryan, Deutsche Bank
Sam Shpilberg, Jefferies

12:40-1:40 Lunch

1:40-2:10 Afternoon Keynote: Challenges and Opportunities in an Era of Geopolitical Disorder

Speaker: **David Chmiel**, Global Torchlight Limited

2:10-3:00 Secondary Market Performance & Trading

- Returns, Volatility and Correlation in a Rising Interest Rate Environment
- Performance Attribution and Portfolio Management Techniques
- Technicals and Liquidity

Moderator: **Theodore Basta**, LSTA

Panelists: **Jason Friedman**, Marathon Asset Management
Matthew Maxwell, BlackRock
Christopher Remington, Eaton Vance Management
Rick Richert, Sound Point Capital
Tommy Wong, Oak Hill Advisors

3:00-3:20 Break

3:20-4:10 Investing in CLOs- Opportunities Across the Capital Stack

- Opportunities and Risks From AAA to Equity
- Relative Value vs Other Asset Classes
- Buy and Hold vs Trading Strategies

Moderator: **Meredith Coffey**, LSTA

Panelists: **Young Choi**, King Street Capital Management
Wynne Comer, Bank of America Merrill Lynch
David Lerner, Shenkman Capital

4:10-5:00 Investing in Other Types of Loan Markets

- Middle Market Loans & Direct Lending (Risk and Return Profiles)
- The European Loan Market (Size, Scope and Ability to Diversify)
- How to Invest

Moderator: **Lee Shaiman**, LSTA

Speakers: **Suraj Bhatia**, Sumitomo Mitsui Trust Bank
Walter Jackson, Onex Credit
Ken Kencel, Churchill Asset Management
Andrew Marshak, Credit Suisse Asset Management

5:00-7:00 Cocktails