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**AGENDA**

Convene Midtown  
730 3<sup>rd</sup> Avenue  
New York, NY 10017

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**WEDNESDAY, JUNE 26, 2019**

- 11:30 a.m. **Registration & Lunch**
- 12:15 p.m. **Welcome & Opening Remarks**  
**Neil McPherson**, Senior Director, Market Outreach Relationship Manager - Structured Finance, S&P Global Ratings  
**Susan Gray**, Global Head of Corporate & Infrastructure Ratings, S&P Global Ratings
- 12:30 p.m. **Fireside Chat- Credit Outlook, Leveraged Finance Markets**  
**Beth MacLean**, Executive Vice President and Bank Loan Portfolio Manager, PIMCO  
**Craig Parmelee**, Global Head of Practices, S&P Global Ratings
- 1:15 p.m. **State of the Economy and Credit Markets**  
Current economy and credit conditions, tariffs and interest rate movements, credit risk vs systemic risk in leveraged finance, default outlook  
**Moderator: Andrew Watt**, Managing Director, Head of U.S. & Canada Corporate Ratings, S&P Global Ratings  
**Beth Ann Bovino**, U.S. Chief Economist, S&P Global Ratings  
**Meredith Coffey**, Executive Vice President, Research and Public Policy, LSTA  
**Randy Schwimmer**, Senior Managing Director, Head of Origination & Capital Markets, Churchill Asset Management LLC  
Founder & Publisher, The Lead Left LLC  
**Marty Fridson**, Chief Investment Officer, Lehmann Livian Fridson Advisors
- 2:00 p.m. **State of the Leveraged Loan Market**  
Credit cycle and market dynamics, leverage finance outlook, opportunities & challenges-BSL/ middle market, European loan market  
**Moderator: David Tesher**, Managing Director, Analytics & Research, Corporate Ratings, S&P Global Ratings  
**Ruth Yang**, Managing Director, Leveraged Commentary & Data, S&P Global Market Intelligence  
**Joe Rotondo**, Senior Portfolio Manager, Invesco Ltd.  
**David Gillmor**, Senior Director & Sector Lead, Leveraged Finance, S&P Global Ratings  
**Shelly Cleary**, Managing Director, Ivy Hill Asset Management, L.P.
- 2:45 p.m. **Coffee Break**

- 3:05 p.m.      **Leveraged Finance Challenges: Aggressive Capital and Loan Structures and Weakening Provisions**
- Aggressive capital structures and increased leverage, Loosening terms and flexible documentation-addbacks and collateral leakage, default and recovery implications
- Moderator: Ramki Muthukrishnan**, Senior Director and Analytical Manager, U.S Leveraged Finance, S&P Global Ratings
- Steve Wilkinson**, Senior Director and Sector Lead, U.S Leveraged Finance, S&P Global Ratings
- Jerome McCluskey**, Partner, Milbank
- Mike Nechamkin**, Senior Portfolio Manager, Octagon Credit Investors
- Paul Travers**, Portfolio Manager, Onex Credit Partners LLC
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- 3:35 p.m.      **State of the CLO Market**
- CLOs investing from a relative value standpoint, views from across the capital stack on the state of CLO documentation, Manager selection- who's best positioned to handle what comes next.
- Moderator: Stephen Anderberg**, Managing Director & Sector Lead, Structured Finance Ratings, S&P Global Ratings
- Andrew Park**, Senior Editor, Leveraged Commentary & Data, S&P Global Market Intelligence
- Owen Butler**, Managing Director, BlackRock
- Mike Pang**, Portfolio Manager, Tetragon Credit Income Partners
- Chris Saltaformaggio**, Director, New York Life
- Wynne Comer**, Chief Operating Officer, AGL Credit
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- 4:20 p.m.      **S&P Global Ratings CLO Methodology Update**
- Belinda Ghetti**, Senior Director & Sector Lead, Structured Credit, S&P Global Ratings
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- 4:50 p.m.      **Networking Reception**