Annual Conference

Fixed Income Education Designed by Your Peers

Canadian Bond Investors' Association
Association canadienne des investisseurs obligataires

November 7 - 8, 2017 | Thompson Hotel Toronto

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ANNUAL CONFERENCE

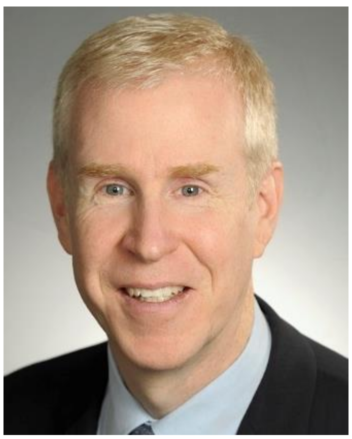
Tuesday November 7 , 2017	
8:00 – 9:00 AM	**Continental Breakfast**
9:00 AM	**Welcome**
9:15 – 10:00 AM	**Update from the Bank of Canada** *Paul Chilcott, Advisor to the Governor, Bank of Canada* This session will provide an overview of the recently published Foreign Exchange Global Code.
10:00 – 10:30 AM	**Refreshment Break**
10:30 – 11:45 AM	**Looking 50 Years Forward** *Paul Ashworth, Chief US Strategist, Capital Economics* This two-part session will look at significant geopolitical events which have had significant impact on the U.S. economy and global capital markets. Session One will provide a near history of geopolitics to provide our audience with context and additional depth of knowledge.
11:45 AM – 12:45 PM	**Lunch**
12:45 – 2:00 PM	**Looking 50 Years Forward** *Paul Ashworth, Chief US Strategist, Capital Economics* Session Two considers the current state of geopolitics and markets and then will provide an interesting outlook that attempts to go beyond the typical 12-18 month time horizon. The speaker will examine geopolitical issues and technological changes which could impact economic growth and interest rates.
2:00 – 3:00 PM	**Unleashing the Potential of your Bloomberg Application for Canadian Fixed Income Analysis** *Len Brous, Credit Market Specialist, Bloomberg L.P.* Bloomberg offers Canadian fixed income investors a breadth of tools and data to provide transparency and help you evaluate and access domestic and global bond markets. This session will discuss applications for pricing and liquidity, screening, security selection, relative value analysis, and more, to help you identify opportunities in credit markets and make more informed and efficient investment decisions.
3:00 – 3:30 PM	**Refreshment Break**

3:30 – 5:00 PM	**Evolution of Fixed Income ETFs from an Institutional Perspective** *Alan Green, Director, iShares Canada Capital Markets, BlackRock* *Kamyar Hazaveh, Vice President, Portfolio Management and Portfolio Manager, Signature Global Asset Management* *Alain Katchouni Managing Director, Global Equity Derivatives, ETF trading, National Bank Financial Group* *Matthew Montemurro, Vice President & Portfolio Manager, BMO Global Asset Management* *Sebastien Vaillancourt, Corporate Bonds Portfolio Manager, Industrial Alliance* This session will discuss how fixed income ETFs can be used by institutional investors to produce alpha generation and portfolio optimization. It will also address operational technicalities and discuss various types of fixed income ETFs.
5:00 PM	**Adjournment**
5:00 – 6:30 PM	**Reception** A casual networking opportunity with CBIA members and other key industry leaders.

Wednesday November 8, 2017	
8:00 - 9:00 AM	**Continental Breakfast**
9:00 - 10:15 AM	**From a *Search for Yield* to a *Search for Covenants*** *Frank Jarman, Managing Director, Director of High Yield Research, Goldman Sachs* *Jason Kim, Goldman Sachs Vice President, High Yield Research, Goldman Sachs* This session will be structured around the discussion we led earlier this year on the End of Covenants and how that pertains to the high yield market.
10:15 — 10:45 AM	**Refreshment Break**
10:45 – Noon	**Basics of Blockchain** *Christopher Allen, Co-Founder and CEO, Jumpara (Moderator)* *Joseph Weinberg, CEO and Co-Founder, PayCase* *Chris Owen, Vice President, Direct Channels Technology Solutions, TD Canada Trust* This session will provide a strategic overview of blockchain including how it works, why it could be as transformative as the Internet itself, and what the key enablers are.
Noon – 1:00 PM	**Lunch**
1:00 – 2:30 PM	**Economic Outlook** *David Dodge, Senior Advisor at Bennett Jones LLP, former Deputy Minister, Bank of Canada, Officer of the Order of Canada* David Dodge, former Governor of the Bank of Canada, will share his insights on the economic outlook for Canada · What's expected to shape global and domestic growth over the next 3 years · Risks to the economic outlook from US and foreign monetary and economic policy actions · Implications for Canadian government policy and business investment.

2:30 – 3:15 PM	**Infrastructure Outlook – Specifically P3's** *Bruce Anderson, Managing Director, Project Finance and Infrastructure, Manulife* *Andrew Dzikowski, Managing Director, Head of Infrastructure and Real Estate Group – Canada, Global Banking and Markets, HSBC Securities (Canada) Inc.* A panel discussion of trends being seen in the Canadian P3 market, including the continued strong appetite for infrastructure investments, how new and alternate procurement models are challenging traditional approaches and the long-term potential and pipeline. The panel will bring together views from the dealer and investor perspectives.
3:15 – 3:30 PM	**Refreshment Break**
3:30 – 4:30 PM	**Treasurer's View of the Bail-In Bond Rules and its Impact on Capital Markets** *Peter Levitt, Executive Vice President and Treasurer, CIBC* A candid glimpse at the implications of the Bail-In regime and its impact on the funding strategy of Canadian banks with current insights.
4:30 – 5:15 PM	**MEMBER FORUM** This interactive session is a favourite at each CBIA Conference. Share your questions, thoughts and concerns about where the Canadian Fixed Income sector is going. Tell us what is keeping you up at night. Provide suggestions to help guide the CBIA's services for the sector.
5:15 – 5:30 PM	**Conclusion & Surveys**
5:30 PM	**Reception** A casual networking opportunity with CBIA members and other key industry leaders.

Conference Faculty

	**Christopher Allen** **Co-Founder and CEO, Jumpara** Chris is CEO of Jumpara, a digital media start-up in Toronto. Previously, he was the VP of payments and fintech innovation at TD Bank. There he led the bank's blockchain program under the direction of the senior leadership team, including joining the R3 consortium, overall strategic planning and start-up collaborations.
	**Bruce Anderson,** **Managing Director, Project Finance and Infrastructure, The Manufacturers Life Insurance Company ("Manulife")** Manulife is a leading Canada-based financial services group with principal operations in Canada, the United States and Asia. Based in Toronto, Bruce is part of the team responsible for directing Manulife's participation in the development and financing of projects in the infrastructure, renewable energy and public-private partnership sectors. With over 20 years of finance experience, Bruce is primarily focused on originating and managing fixed income opportunities in the infrastructure and P3 spaces. A graduate of the University of British Columbia in Vancouver, Bruce is also a CPA and a CFA charterholder.
	**Paul Ashworth** **Chief US Strategist, Capital Economics** Paul is the Chief Economist at Capital Economics, with overall responsibility for coverage of the North American market. In 2008, Paul was placed fifth in the Wall Street Journal rankings of US economic forecasters. In 2010, Paul was named Wall Street Journal forecaster of the year.

Len Brous
Credit Market Specialist, Bloomberg

Len is a credit market specialist at Bloomberg, focusing especially on data, analytic, and workflow applications for investment grade corporate bonds, high yield, syndicated loans, CLO, and related markets. Prior to joining Bloomberg in 2014, Len was a managing director in the Bank Loans investment platform at GE Capital, and also led commercial activities of an affiliated CLO manager. Previous to GE, Len held a series of positions in the institutional fixed income division at Morgan Stanley, including product management, structuring, and distribution of corporate credit securities and structured credit products and derivatives. Earlier in his career at Morgan Stanley, Len also worked in structured notes and debt capital markets. He earned an MBA from Stanford University's Graduate School of Business, and BA from Yale University.

Paul Chilcott
Advisor to the Governor, Bank of Canada

Paul was appointed Advisor to the Governor, effective 19 May 2015. In this role, which focuses on financial market issues, he helps to coordinate the Bank's work on promoting domestic and international financial stability. Among other responsibilities, Paul supports the Senior Deputy Governor in her work at the Financial Stability Board, chairs the Canadian Foreign Exchange Committee, and represents the Bank on the Basel Markets Committee and the Committee on the Global Financial System. Paul was a Director in the Financial Markets Department (FMD) between 2006 and 2009, on secondment from the Bank of England. He then joined the Bank in 2010 as a Director in the Financial Stability Department, working on financial market infrastructure policy and oversight. Paul has more than 20 years of experience in a range of increasingly senior management positions involving the oversight of payments systems, risk management, and domestic and foreign currency financial market policy and operations. Paul holds an undergraduate degree from Bristol University, a master's degree in economics from Cambridge University and a PhD in modern history from Oxford University.

David A Dodge
Senior Advisor, Bennett Jones LLP, Former Deputy Minister, Federal Department of Finance, Officer of the Order of Canada

David is Senior Advisor at Bennett Jones LLP. He also serves on the board of the Canadian Institute for Advanced Research, and Chairs the National Council of the C.D. Howe Institute. He was a senior officer at the federal Department of Finance from 1984 to 1997, finishing as Deputy Minister.

Andrew Dzikowski
Managing Director, Infrastructure and Real Estate Group, Global Banking and Markets
HSBC Securities (Canada) Inc.

Andrew is a career investor, developer, financier and advisor of large scale, complex infrastructure projects across various asset classes including energy, transport and social infrastructure with a cumulative enterprise value in excess of $20bn. He has extensive expertise in raising and structuring financing and negotiating all forms of documentation with government sponsors under a variety of frameworks and jurisdictions including projects in the Americas to Australasia and Europe.

Alan Green
Director, iShares Canada Capital Markets, BlackRock

Alan currently leads iShares Canada Capital Markets, responsible for managing the relationships with all broker dealer firms and providing client education around the pre and post trading of iShares ETFs. Alan is also responsible for liaising with regulators and exchanges providing insight and information on the capital market ecosystem. Before joining BlackRock, Alan was responsible for market structure within the firm’s European business. Previous to his time at BlackRock, Alan spent 8 years at Citigroup as a Senior Delta One trader, responsible for the pricing, execution and risk management of a Global macro equity index book for the full range of delta one products.
Alan earned a BSc in Geography from University College London in 2002. He is also a Charted Management Accountant, 2005.

Kamyar Hazaveh
Vice President, Portfolio Management and Portfolio Manager, Signature Global Asset Management

Kamyar began his investment industry career in 2006. He specialises in G10 and EM fixed-income, cash and derivatives analysis, trading and portfolio management. He oversees $12bn of developed and emerging market fixed income assets and is responsible for their asset allocation, duration and curve management as well as foreign exchange exposure. Before joining Signature in 2014, Kamyar worked at Ontario Teachers' Pension Plan for six years as a fixed-income trader and portfolio manager responsible for managing its $50bn allocation to global nominal and inflation-linked bonds (real money role), as well as adding value through G10 alpha strategies in both cash and derivatives (internal hedge fund role). He was the architect of the fund's liability driven investing (LDI) strategy. Kamyar holds a master of mathematical finance (MMF) degree from the University of Toronto.

	**Frank Jarman** **Managing Director, Director of High Yield Research, Goldman Sachs** Frank is business unit leader for High Yield Research and a senior analyst covering the high yield technology sector within Global Investment Research. He is a member of the Credit Research Investment Review Committee. Frank joined Goldman Sachs in 2006 as senior analyst covering the high yield auto sector, became a vice president in 2007 and was named managing director in 2015. Prior to joining the firm, Frank worked at Morgan Stanley in both Credit and Equity Research covering automotive, capital goods, and aerospace and defense sectors for six years.
	**Alain Katchouni, Managing Director, Global Equity Derivatives, ETF trading, National Bank Financial Group** Alain started his career at National Bank Financial in 1999. He joined the Global Equity Derivatives group in 2005 and was part of the initial team mandated to setup the ETF market making desk. Alain co-heads the ETF desk, he is in charge of trading, and related operations.
	**Jason Kim** **Vice President, High Yield Research, Goldman Sachs** Jason is the senior analyst responsible for high yield cable & satellite, telecom and media sector coverage at Goldman Sachs. He has been consistently recognized as one of the leading analysts in his sectors by Institutional Investor, including #1 ranking in cable & satellite in the 2017 survey.

Peter Levitt
Executive Vice President & Treasurer, CIBC

Peter has led CIBC's Treasury since August 2012. In this role, he is responsible for all aspects of CIBC's treasury functions, including asset liability management, structural balance sheet risk hedging, liquidity risk management, capital management and optimization, funding, cash management, treasury analytics, funds transfer pricing, and pension and treasury investment management. Peter was Executive Vice-President and Treasurer at Manulife Financial from 2007 to 2012. Prior to this, he led capital finance in TD Bank's treasury department, was head of treasury and Global Controller for TD Securities, and Chief Financial Officer of the retail wealth management group at Canada Trust up to and including integration with TD in 2000. He held a number of roles in technology, treasury and finance at Canada Trust from 1982 to 2000. He was on the Board of the Toronto Symphony Orchestra from 2001 to 2016, the Board of Frontier College and the Sinai Foundation Investment Committee, both since 2016, and holds an Executive MBA from the Ivey School of Business at the University of Western Ontario.

Matt Montemurro
Vice President & Portfolio Manager, BMO Global Asset Management

Matt is a portfolio manager at BMO Global Asset Management Inc. where he manages fixed income and preferred share related mandates for both institutional and retail clients. As part of the global fixed income management team, he is involved in the management and trading of a wide variety of portfolios including Canadian bonds, U.S. investment grade, high yield, European and Asian bonds, emerging market debt and others. Matt joined BMO Financial Group in 2009, as a part of the Wealth Management Associate program. Upon completion of the two year rotational program, he worked as a fixed income trader for the fundamental fixed income team at BMO Global Asset Management Inc. Matt graduated with an HBA and is, currently, undergoing an MBA from the Richard Ivey School of Business, along with being a CFA charterholder.

Chris Owen
Vice President, Enterprise Platforms – Blockchain, TD Bank Group

Chris was appointed in January 2016 as the executive responsible for managing TD's interests and activities related to blockchain. This is a new role specifically created to bring focus and executive attention to the opportunities enabled by blockchain technology and distributed ledgers. Chris watches over TD's blockchain investment portfolio, which includes a wide variety of transformative business and technical initiatives. During his 30+ year career in IT, Chris has spent much of his time operating as a consultant and executive, representing firms such as IBM, Mutual of New York, and KPMG/BearingPoint. Chris first joined TD in 2008 to lead an initiative within TD's US M&A program. He went on to play a leadership role in creating TD's Direct Channels TS organization, which delivers electronic channel solutions shared across all of TD's business divisions and customers. He's provided executive oversight for a number of large IT programs. Most recently, he held the position as VP and Head of the Office of the CIO, where he championed TD's IT strategy refresh and launched the follow-on program designed specifically to accelerate the transition from strategy to execution (i.e. *DASH*).

	**Sébastien Vaillancourt** **Corporate Bonds Portfolio Manager, Industrial Alliance Investment Management Inc.** Sebastien’s experience in the Corporate Bond sector began in 2001 and includes analysis, strategies and trading of various fixed income products and derivatives. Sebastien and his team are overseeing $7 billion in corporate credit assets. Sebastien is a CFA charter-holder and holds a Master in Finance.
	**Joseph Weinberg** **Co-Founder and CEO, PayCase** An early investor in Bitcoin and director at Coinsetter until its acquisition by Kraken FX in 2016, Joseph knows his way around the digital currency world. PayCase is a universal platform company that enables individuals, businesses, and financial institutions to connect to the Internet of Value for the purpose of cross-border settlement and remittance. His diverse experience also includes business development roles at both Xtreme Labs and Pivotal Inc., where he worked on building some of the largest mobile applications currently in use around the world today. Joseph holds a degree in Communications from Simon Fraser University with concentrations in Business & Computer Science."

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2017 Conference Registration Form
November 7 - 8, 2017

Required Information

Delegate Name (to appear on badge)		
Organization		
Telephone / Fax		Email (Required):
Dietary Restrictions		

Conference Registration Fee

	Early Bird				After October 6, 2017			
	FEE	HST	**TOTAL**		FEE	HST	**TOTAL**	
November 7 & 8 - MEMBERS	$400.00	$52.00	**$452.00**	☐	$550.00	$71.50	**$621.50**	☐
November 7 & 8 - Non-Members	$600.00	$78.00	**$678.00**	☐	$750.00	$97.50	**$847.50**	☐
One-Day Only - MEMBERS*	$275.00	$35.75	**$310.75**	☐	$350.00	$45.50	**$395.50**	☐
One-Day Only - Non-Members*	$400.00	$52.00	**$452.00**	☐	$500.00	$65.00	**$565.00**	☐
*If you are attending one-day only, please circle: **November 7 OR November 8**	**TOTAL $**				**TOTAL $**			

Cancellation Fee

Please notify the CBIA office by email: info@bondinvestors.ca

Cancelling after:	5 PM EST October 24, 2017	$100.00 + HST
	5 PM EST October 31, 2017	$150.00 + HST

Payment Options

☐ Cheque	Please make cheque payable to the Canadian Bond Investors' Association (CBIA) Return a copy of this registration form with your cheque to: ***Canadian Bond Investors' Association, 123 – 20 Carlton Street, Toronto ON, M5B 2H5***
	☐ VISA ☐ MasterCard
Credit Card No:	Exp: /
Name on Card:	Signature:
	Complete credit card details and fax back to the CBIA office at **(416) 585-3005** Please feel free to contact the office at (416) 585-3000 to provide credit card details.

Hotel Accommodation - The Thompson Hotel

Special CBIA Group Rate: $279.00 + taxes

To book your accommodations, please visit the CBIA Reservation Page. Alternatively, you may phone the hotel directly at 416-640-7778. Mention you are with the CBIA conference in order to obtain the group rate. The deadline for booking accommodation is **October 6, 2017**. The Thompson Hotel cannot guarantee your accommodation if your request is not received by that date.

Send completed registration to info@bondinvestors.ca or fax to 416-585-3005

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