

CASLA | Canadian Securities
Lending Association

Conference on Canadian Securities Lending



Shangri-La Hotel Toronto
Tuesday, June 6, 2017



Welcome



Mary Jane Schuessler

DIRECTOR, SECURITIES FINANCE,
RBC INVESTOR & TREASURY SERVICES
CONFERENCE CHAIR

Dear Colleagues,

Welcome to CASLA's 7th Annual Conference on Canadian Securities Lending.

This year's conference covers the latest opportunities and trends in the securities lending business, bringing together professionals from across the industry. We are particularly excited to present Pro Football Hall of Famer Thurman Lee Thomas, who will share insights from his successful professional football career.

CASLA was created more than seven years ago to promote the long-term viability of Canada's securities lending industry by:

- Enhancing public understanding of securities lending and its role in Canada's capital markets
- Working collaboratively with regulators to implement change
- Developing strong linkages with related global trade associations
- Encouraging the adoption of best practices, working with regulators and other industry associations to support an efficient and secure marketplace
- Advocating for the common interests of securities lending market participants

On behalf of CASLA, thank you for attending today's conference and we hope you find the program beneficial.

Sincerely,

Agenda

8:00 AM	REGISTRATION AND BREAKFAST <i>Sponsored by TD Securities</i>
9:00 AM	WELCOME <ul style="list-style-type: none">▪ Mary Jane Schuessler, Conference Chair and Director, Securities Finance, RBC Investor & Treasury Services
9:10 AM	PRESENTATION: WHAT'S NORMAL? <ul style="list-style-type: none">▪ Benjamin Tal, Managing Director and Deputy Chief Economist, CIBC
9:40 AM	PRESENTATION: A DATA-DRIVEN PERSPECTIVE <ul style="list-style-type: none">▪ Chris Benedict, Director, DataLend
10:10 AM	PANEL: SECURITIES FINANCE <p>MODERATOR</p> <ul style="list-style-type: none">▪ Paul Larkin, Executive Director, CIBC Capital Markets <p>PANELLISTS</p> <ul style="list-style-type: none">▪ Rob Dias, Head, Collateral Management and Funding (Canada), Scotiabank▪ John Loynd, Director, Equity Products, BMO Capital Markets▪ Chris Owens, Head, Bank Resource Management Sales, North America, Morgan Stanley▪ Steve Novo, Head, Canadian Securities Finance Trading, State Street
10:55 AM	BREAK
11:15 AM	PANEL: REGULATION <p>MODERATOR</p> <ul style="list-style-type: none">▪ Sumit Sharma, Vice President, Equity Finance, TD Securities <p>PANELLISTS</p> <ul style="list-style-type: none">▪ Lesley Charko, Senior Counsel, Royal Bank of Canada▪ Mike McAuley, Managing Director, BNY Mellon Markets▪ Margaret Grottenthaler, Partner, Stikeman Elliott LLP
12:00 PM	LUNCH
1:10 PM	PRESENTATION: A MACRO VIEW OF US MARKETS <ul style="list-style-type: none">▪ Peter Schiff, Chief Executive Officer and Chief Global Strategist, Euro Pacific Capital

2:00 PM

PANEL: ALTERNATIVE INVESTMENTS

MODERATOR

- **Michael Burns**, Partner, McMillan LLP, and Chair, AIMA Canada

PANELLISTS

- **Steve Banquier**, Managing Director, TD Prime Brokerage
- **Brian D'Costa**, Founding Partner and President, Algonquin Capital
- **Margaret Gunawan**, Managing Director and Head of Canada Legal & Compliance, BlackRock
- **Ken Lauw**, Vice President, Product, BMO Global Asset Management Canada
- **Florence Narine**, Vice President and Head, Product, AGF Investments

2:45 PM

BREAK

3:00 PM

PANEL: INDUSTRY LEADERS

MODERATOR

- **George Trapp**, Senior Vice President, Capital Markets, Northern Trust

PANELLISTS

- **Robert Chiuch**, Managing Director and Global Head, Equity & Fixed Income Finance, BNY Mellon
- **Don D'Eramo**, Managing Director, Securities Finance, RBC Investor & Treasury Services
- **Brendan Eccles**, Managing Director and Global Co-Head, Securities Lending, Scotiabank
- **Gord Pearce**, Managing Director, RBC Capital Markets

3:45 PM

KEYNOTE SPEAKER

- **Thurman Lee Thomas**, Pro Football Hall of Famer

4:30 PM

CLOSE

- **Don D'Eramo**, President, CASLA, and Managing Director, Securities Finance, RBC Investor & Treasury Services

4:40 PM-
6:00 PM

COCKTAIL RECEPTION *Sponsored by IHS Markit*

Speakers



Thurman Lee Thomas played football at Missouri City Junior High School and Willowridge High School. He attended college at Oklahoma State University, later becoming an American college and professional football player.

The Buffalo Bills selected Thurman with their first pick in the 1988 NFL Draft and he went on to play 12 seasons with the team. Thurman is well known as part of the offense that included Jim Kelly and Andre Reed, leading the Bills to four straight Super Bowl appearances.

Inducted into the Pro Football Hall of Fame in 2007, Thurman currently holds the all-time Buffalo Bills rushing record with 11,938 yards and the team record for yards from scrimmage with 16,279 yards over 12 years. He is also fourth overall in team scoring.

Thurman is the only player in NFL history to lead the league in total yards from scrimmage for four consecutive seasons. He is one of only six running backs to have more than 400 receptions and 10,000 yards rushing.

Thurman currently resides in Buffalo with his wife, Patti, and children.



Peter Schiff is Chief Executive Officer and Chief Global Strategist of Euro Pacific Capital, an SEC-registered investment adviser and full service broker dealer. He is one of the few widely known investment professionals to have spoken about the financial crisis of 2008 before it began. Peter is known for his advocacy of free market economic solutions.

He is widely quoted by leading news outlets around the world and regularly appears on major television news networks. Peter is a best-selling author including his award-winning illustrated economic primer, *How an Economy Grows and Why it Crashes*.

Peter began his investment career as a financial consultant with Shearson Lehman Brothers, after earning a degree in finance and accounting from U.C. Berkeley in 1987. He joined Euro Pacific Capital in 1996 and served as President until becoming Chief Executive Officer in December 2010.



Benjamin Tal is Managing Director and Deputy Chief Economist at CIBC, responsible for analyzing economic developments and their implications for North American fixed income, equity, foreign exchange and commodities markets. He also advises bank officers on issues related to wealth management, credit and risk.

Benjamin is well-known for his research on topics such as labour market dynamics, real estate, credit markets, international trade and business economic conditions. He has nearly 20 years of experience in the private sector as an advisor on economic and financial issues.

Benjamin is a frequent contributor in the national and global media, and is a lecturer at various Canadian universities. He is a member of the Economic Committee of the Canadian Chamber of Commerce, the Economic Development Committee of the Toronto Board of Trade, and the Board of the Toronto Financial Services Alliance.

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¹ Standard & Poor's and Moody's credit ratings as at May 11, 2017

² Global Investor ISF, 2011 to 2016 ³ Royal Bank of Canada Q2 2017 financial results



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*State Street and McKinsey Global Institute, Global Capital Markets, December 31, 2015. Updated in January 2017 per bespoke McKinsey report.

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