



ISLA Americas
Annual Securities Finance Conference

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Annual Securities Finance Conference
October 14-17, 2024

Agenda
18 JULY 2024

The Ritz Carlton
Naples, FL



ISLA Americas Annual Securities Finance Conference

Monday, October 14 2024

| Time (EDT) | Session |
|-------------------|--|
| 8:00 – 10:00 p.m. | Welcome to Naples Reception Join us for food, drinks, Monday Night Football and MLB play-offs. |

Tuesday, October 15 2024

| Time (EDT) | Session |
|--------------------|--|
| 12:00 – 12:30 p.m. | Networking Lunch & Registration Enjoy a light lunch with the opportunity to network. |
| 12:30 – 1:15 p.m. | International Securities Lending Association Update The International Securities Lending Association (ISLA) stands as the premier global authority in securities lending and borrowing markets. Originally founded to advance streamlined and impactful securities lending practices, ISLA's influence now extends with the establishment of ISLA Americas, dedicated to nurturing collaboration and advocacy throughout the Americas region. Guided by a strategic agenda focused on bolstering market transparency, championing regulatory reforms, and fostering innovation, ISLA is committed to optimizing market efficiency and liquidity while mitigating risk. Furthermore, explore the ongoing and forthcoming initiatives for ISLA Americas. |
| 1:15 – 2:15 p.m. | Update on Securities Lending in the Americas Join us for an insightful update on the Americas securities lending landscape. Our panellists will discuss the emerging landscape, navigating operational complexities, and managing local regulatory requirements. Listen to the experts predict which frontier markets have the best chance to adopt institutional financing at scale. Additionally, we'll hear from the panellists on lessons learned in other regions on what our association can do to promote growth locally. |
| 2:15 – 2:45 p.m. | Refreshment Break Enjoy networking opportunities and refreshments. |



ISLA Americas Annual Securities Finance Conference

Tuesday, October 15 2024

| Time (EDT) | Session |
|------------------|---|
| 2:45 – 3:30 p.m. | <p>Exploring Dynamics in Retail Securities Lending</p> <p>We will explore the latest issues and trends shaping retail securities lending. Examine the evolving sources of liquidity, observe the attractiveness of retail supply by end users such as hedge funds, and unravel the nuanced differences between retail and institutional supply dynamics. Gain valuable insights into the retail investor perspective on securities lending and short sale activity, alongside registered investment advisors' views on client uptake of securities lending services. From uncovering new sources of liquidity to understanding the diverse perspectives within our market, panelists will provide a comprehensive overview of the current state of the market and its implications for industry stakeholders alike.</p> |
| 3:30 – 4:30 p.m. | <p>Expanding Horizons: The Evolution of Non-traditional Securities Lending with Crypto & Digital Assets</p> <p>There is an environment that runs parallel to our traditional financing ecosystem. One that doesn't run through legacy infrastructure such as locate lists, auto borrow, and contract compare. In the emerging digital asset environment, financing needs have grown significantly. Listen to industry leaders, with backgrounds in traditional securities finance, bridge the gap between our industry and crypto lending market. They will address relevant topics including, does the advent of crypto ETFs begin to blur the lines between traditional and digital financing? Can traditional lending desks incorporate digital assets? What are the demand drivers creating digital lending opportunities? And ultimately, do digital assets and tokenization create new opportunities for our industry?</p> <p>Business Program Adjourns for the Day</p> |
| 6:00 – 8:00 p.m. | <p>Gala Networking Reception</p> <p>Network with industry peers and enjoy a social evening.</p> |



ISLA Americas Annual Securities Finance Conference

Wednesday, October 16 2024

| Time (EDT) | Session |
|--------------------|--|
| 7:30 – 8:45 a.m. | Networking Breakfast & Registration Enjoy breakfast with the opportunity to network. |
| 8:45 – 9:00 a.m. | Welcome Remarks |
| 9:00 – 9:45 a.m. | Charting the Future: Innovations & Strategies in Balance Sheet Solutions Gain insights into the potentially positive impact of proposed B3E risk weight changes, particularly the reduction of margin factors to 65%, and the implications for trade economics. Delve into borrower liens on fund assets and the evolving landscape of cleared transactions, with a focus on increased membership to central counterparties (CCPs) such as the OCC and CBOE. |
| 9:45 – 10:45 a.m. | Keynote Address Navigating Uncertainties: Assessing the US Economy Amidst Global Challenges Panelists will provide profound insights into global economic trends impacting securities lending, innovative approaches in securities finance, assessments of political risks and outlooks, and effective methodologies for identifying and managing risks associated with potential stock market bubbles. As the US economy undergoes transition amidst geopolitical tensions, fluctuating interest rates, and a post-pandemic recovery, understanding its current state and future trajectory is crucial. This discussion will explore the complexities of one of the longest expansions in history, offering projections for the upcoming year and examining the intricate interplay with monetary policy. Learn how to navigate the complex macroeconomic environment, which is essential for market participants, policymakers, and investors alike as we chart a course forward amidst uncertainty. |
| 10:45 – 11:30 a.m. | Refreshment Break Enjoy networking opportunities and refreshments. |



ISLA Americas Annual Securities Finance Conference

Wednesday, October 16 2024

| Time (EDT) | Session |
|-------------------------|--|
| 11:30 a.m. – 12:15 p.m. | Navigating Interoperability: Balancing Resilience, Regulation, & Cybersecurity Join us for a dynamic panel discussion where we'll assess the readiness for multiple systematic trading pools and examine the imperative for standardizing messaging protocols. Examine the wide ranging regulatory and cost considerations inherent in this evolving landscape while also addressing critical vendor dependencies and the associated cyber security challenges. Dive into best practices for managing critical vendor risks and third-party engagements, ensuring robust risk management frameworks are in place to safeguard the integrity of your securities lending operations. |
| 12:15 – 1:00 p.m. | Celebrating Success Stories around the Globe Join us for an insightful panel discussion highlighting successful initiatives and breakthroughs in securities finance. Our expert panelists will share compelling narratives around unlocking liquidity across new markets in the Middle East, mobilizing advocacy and tax efforts across jurisdictions and collaborating with other associations, advancing engagement across global regulators, implementing market structure change and continuing to push innovation across the product line. Business Program Adjourns for the Day |
| 1:30 – 4:30 p.m. | Tennis Tournament Participate in a friendly tennis tournament sponsored by industry partners. |
| 5:30 – 7:30 p.m. | Networking Reception |



ISLA Americas Annual Securities Finance Conference

Thursday, October 17 2024

| Time (EDT) | Session |
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| 7:30 – 9:00 a.m. | Networking Breakfast & Registration Enjoy breakfast with the opportunity to network. |
| 9:00 – 9:45 a.m. | Navigating Risk & Reward: The Evolving Value Proposition of Securities Lending for Beneficial Owners Amidst a landscape of compressed yields and subdued investment returns, securities lending has emerged as a vital tool for asset owners seeking to diversify their alpha generation strategies while managing risk. As the quest for investor returns intensifies over the next 5-10 years, optimizing assets, risk, and revenue will become increasingly paramount. Are buy-side institutions adopting a new perspective to evaluate the value proposition of securities lending in today's environment? How have participants effectively balanced risk, reward, and governance considerations? This discussion will dissect crucial trends impacting beneficial owners, including the potential ramifications of regulatory reform, shifts in leverage and demand dynamics, insights on borrower indemnification, the evolving landscape of collateral flexibility (including equities), and viewpoints from diverse stakeholders within buy-side organizations. |
| 9:45– 10:30 a.m. | Data, AI, & the Future of Automating Decision Making in Securities Lending Transactions Industry experts explore the strategic utilization of data, transformative impact of artificial intelligence (AI) and the evolving market structure in the securities lending ecosystem. Panelists will discuss how these technological advancements and structural changes are reshaping decision-making and, ultimately, driving long-term strategic initiatives. They will cover potential and existing use cases while emphasizing their crucial role in enhancing productivity, revenue generation, risk management, and overall portfolio performance. |
| 10:30 – 11:15 a.m. | Refreshment Break Enjoy networking opportunities and refreshments. |



ISLA Americas Annual Securities Finance Conference

Thursday, October 17 2024

| Time (EDT) | Session |
|-------------------------|---|
| 11:15 a.m. – 12:00 p.m. | Navigating the Evolving Liquidity & Reinvestment Landscape There are many nuances in our market affecting liquidity and cash reinvestment such as OTC transactions, local broker requirements, and the distinctions between offshore and onshore lending. Additionally, what are the implications of the U.S. Treasury (UST) Clearing Mandate, as well as the impact of Money Market Fund (MMF) reform now that it's implemented. Lastly, the panel will examine the future trajectory of cash reinvestment strategies, offering a forward-looking perspective on navigating the evolving landscape of securities lending. |
| 12:00 – 1:00 p.m. | Industry Leaders Panel: Navigating Evolving Trends in Securities Lending Current issues facing securities lending have brought senior business leaders together to deliberate on forthcoming trends and the regulatory landscape's impact on the industry. Market and regulatory pressures are intensifying, particularly regarding short-term funding and leverage, potentially reshaping the repo and securities lending market. Questions arise regarding the suitability of the Securities Financing Transaction (SFT) operating platform for future business needs. Additionally, the debate over the impact of active versus passive investing on the industry is gaining prominence, along with the influence of quantitative hedge funds, whose high leverage can significantly affect demand and supply dynamics in securities lending. The importance of data, and the appropriateness of prime brokers sharing data with clients are also key considerations in navigating the evolving landscape of securities lending. |
| 1:00 p.m. | Closing Remarks Business Program Adjourns for the Day. |
| 1:30 p.m. | Golf Tournament |
| 6:30 – 8:30 p.m. | Closing Networking Reception |

This draft agenda is subject to change. Visit www.islaamericas.org for the latest updates.