

**CASLA** | Canadian Securities  
Lending Association

# Conference on Canadian Securities Lending



The Ritz-Carlton Toronto  
Thursday, June 7 2018



# Welcome



**Mary Jane Schuessler**  
DIRECTOR, SECURITIES FINANCE,  
RBC INVESTOR & TREASURY SERVICES  
CONFERENCE CHAIR

Dear Colleagues,

Welcome to CASLA's 8th Annual Conference on Canadian Securities Lending.

This year's conference has brought together industry experts to discuss trends, opportunities as well as the challenges we all face in the Canadian Securities Lending market. We are particularly excited to present Brian Mulrone, former Canadian Prime Minister, who will share his insights on the history of Canada – US relations as well as his experience in trade negotiations.

CASLA was created more than eight 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 *Sponsored by TD Securities*
- 9:00 AM** WELCOME
  - **Mary Jane Schuessler**, Conference Chair and Director, Securities Finance, RBC Investor & Treasury Services
- 9:10 AM** PRESENTATION: TRANSITION
  - **Benjamin Tal**, Managing Director and Deputy Chief Economist, CIBC
- 9:40 AM** PRESENTATION: INDUSTRY OUTLOOK: SECURITIES LENDING BY THE NUMBERS
  - **Samuel Pierson**, Director of Securities Finance, IHS Markit
- 10:10 AM** PANEL: REGULATORY & FUNDING  
MODERATOR
  - **Christopher Ranson**, Vice President, Structured Equity Sales, Merrill Lynch CanadaPANELLISTS
  - **Charles Lesaux**, Managing Director, Central Funding Group, RBC Capital Markets
  - **Glenn Horner**, Managing Director, State Street Global Markets
  - **Lesley Charkow**, Senior Counsel, RBC
  - **Nick Chan**, Managing Director and Head of Canadian Repo and Funding, BMO Capital Markets
  - **Sumit Sharma**, Director, TD Securities
  - **Tamela Merriweather**, Senior Managing Legal Counsel & Senior Vice President, Northern Trust
- 11:10 AM** BREAK
- 11:30 AM** PANEL: ALTERNATIVE INVESTMENTS, PART 1: LIQUID ALTS 81-102  
MODERATOR
  - **Kimberley Jansen**, Director, Global Equity Products, BMO CapitalPANELLISTS
  - **Florence Narine**, Senior Vice President, Head of Product, AGF Investments
  - **Jeff Ray**, Vice President Product Development, Mackenzie Investments
  - **Kripa Kapadia**, Director, Client Portfolio Management, RPIA
  - **Tamara Forbes**, Executive Director, Prime Services Group, CIBC Capital Markets

- PANEL: ALTERNATIVE INVESTMENTS, PART 2: CANNABIS  
MODERATOR
  - **Anthony Venditti**, Managing Director of Global Prime Brokerage, BMO CapitalPANELLISTS
  - **Greg Taylor**, Portfolio Manager, Purpose Investments
  - **Jamie Blundel**, President & COO, Cannabis Growth Opportunity Corporation
  - **Matt Bottomley**, Equity Research Analyst - Alternative Pharmaceuticals, Canaccord Genuity
  - **Yury Shmuylovich**, Managing Director - Global Equity and Commodity Group, National Bank

- 12:30 PM** LUNCH *Sponsored by IHS Markit*
- 1:30 PM** FEATURED SPEAKER
  - **Steve Patterson**, Host of CBC's The Debaters & Host of HGTV's I Wrecked my House
- 2:15 PM** PANEL: STATE OF THE INDUSTRY: LEADER PERSPECTIVES  
MODERATOR
  - **Claire Van Wyk-Allan**, Director & Head of Canada, AIMA CanadaPANELLISTS
  - **Brian Lamb**, CEO, EquiLend
  - **Cezan Duong**, Vice President, Head of Canadian Dollar Investment Desk, BNY Mellon
  - **Jennifer Ocampo-King**, Director, Securities Lending, TD Securities
  - **Joseph Puliafico**, Director, Head of Equity Finance Flow, Societe Generale
  - **Mary Jane Schuessler**, Director, Securities Finance, RBC Investor & Treasury Services
- 3:00 PM** BREAK
- 3:20 PM** CONFERENCE SUMMARY
  - **Mary Jane Schuessler**, Director, Securities Finance, RBC Investor & Treasury Services
- 3:30 PM** KEYNOTE SPEAKER
  - **Brian Mulroney**, Former Prime Minister of Canada
- 4:15 PM** NETWORKING BREAK with **Brian Mulroney** *Sponsored by FIS*
- 4:35 PM** CLOSING REMARKS
  - **Don D'Eramo**, President, CASLA, and Managing Director, Securities Finance, RBC Investor & Treasury Services
- 4:45 PM-6:00 PM** COCKTAIL RECEPTION *Sponsored by J.P. Morgan*

# Speakers



**Brian Mulroney** In September 1984, Brian Mulroney led the Progressive Conservative party to the largest victory in Canadian history, becoming Canada's eighteenth Prime Minister.

He was re-elected with a majority government four years later thereby becoming the first Canadian Prime Minister in 35 years to win successive majority governments and the first Conservative Prime Minister to do so in 100 years. He resigned in June 1993, having served almost nine years as Prime Minister.

His government introduced bold new initiatives such as the Canada-U.S. Free Trade Agreement, the North American Free Trade Agreement (NAFTA) and the Canada-U.S. Acid Rain Treaty. Prime Minister Mulroney's government also introduced a series of privatizations, a low inflation policy, historic tax reform, extensive deregulation and expenditure reduction policies that continue to be the basis of Canada's impressive economic performance today.

He is Chairman of the Board of Directors of Quebecor Inc. (Montreal), and serves as a director of The Blackstone Group L.P. (New York) and Wyndham Worldwide Corporation (New Jersey).

He also serves as chairman of the International Advisory Board of Barrick Gold Corporation (Toronto), and is a member of the advisory group of Lion Capital LLP (London).

Mr. Mulroney has been awarded Canada's highest honour, Companion of the Order of Canada, has been made a Grand Officer of the Ordre national du Québec.



**Steve Patterson** A household name in Canada as host of CBC Radio's hit comedy show *The Debaters*, (now in its tenth season with over 750,000 weekly listeners) Patterson's quick-wit and authoritative tone expertly anchors comedians' arguments into a rollicking unpredictable but always hilarious ride every week. His lightning-quick off-the-cuff and endearing personality are also showcased on HGTV Canada's show *I Wrecked My House*, where his hosting has already earned him a nomination for a 2015 Canadian Screen Award.

A professional stand-up comedian since 1997, Patterson is immediately recognizable to serious comedy fans through numerous national and international television specials including four *Just for Laughs* galas. In 2010 his performance there earned him a Gemini nomination, and caused host Steve Martin to exclaim, "If I'd have known he was going to be THAT good, I would have cancelled him." That would have certainly been the highlight of his comedy career had he not returned to *Just For Laughs* in 2012, to be featured on the now infamous "Muppets Gala" where he was introduced by his childhood idol, Kermit the Frog.

Named "Best Male Stand-up Comedian" at the Canadian Comedy Awards in 2011 and 2013, Patterson also earned a nomination in 2015 for his national theatre one-man show and accompanying album called "This Is Not Debatable".

# Speakers



**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.



**Samuel Pierson** has over nine years of experience in the financial services industry, of which he has focused six years on the securities lending industry. He was a member of the Data Explorers team in NYC, which joined IHS Markit through acquisition in 2012. His previous experience includes risk operations at Partner Fund Management and analyst at Q Capital Management. Sam holds a B.A. in Economics from the University of Colorado.

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<sup>1</sup> Standard & Poor's (AA-) as of February 15, 2018, compared to the top 10 global custodians by AUA  
<sup>2</sup> Global Custody Survey, Global Investor ISF, 2011 to 2017, unweighted  
<sup>3</sup> RBC quarterly results released February 23, 2018



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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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Thank you for joining us at our 8th Annual Conference

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