### SUNDAY, MARCH 22

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>4:00–5:30 PM</td>
<td>REGISTRATION</td>
<td></td>
</tr>
<tr>
<td>5:00–5:30 PM</td>
<td>RISING LEADER RECEPTION (Invitation Only)</td>
<td>Allianz, Macquarie, Schroders, State Street Global Advisors</td>
</tr>
<tr>
<td>5:30–6:30 PM</td>
<td>WELCOME RECEPTION</td>
<td>BlackRock</td>
</tr>
</tbody>
</table>

### MONDAY, MARCH 23

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Sponsor</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:00 AM–5:00 PM</td>
<td>REGISTRATION</td>
<td></td>
</tr>
<tr>
<td>7:15–8:15 AM</td>
<td>NETWORKING BREAKFAST</td>
<td>FHLBanks</td>
</tr>
<tr>
<td>8:15 AM</td>
<td>WELCOME AND OPENING REMARKS</td>
<td>Warren Zaccaro, Executive Vice President and Chief Financial Officer, Securian Financial</td>
</tr>
<tr>
<td>8:20–9:15 AM</td>
<td>CHIEF FINANCIAL OFFICERS AND CHIEF INVESTMENT OFFICERS PANEL</td>
<td>Brad Hunkler, Senior Vice President &amp; Chief Financial Officer, Western &amp; Southern Life Insurance Company; Steven Friedman, Executive Vice President, Chief Investment Officer, Corporate Development &amp; Strategy, Pan-American Life Insurance Group; Sue Wilkinson, Executive Vice President, Chief Financial Officer &amp; Treasurer, Ameritas</td>
</tr>
<tr>
<td>9:15–10:05 AM</td>
<td>INSURETECH</td>
<td>Patrick Boyd, Senior Director, Enterprise Business Development, Securian Financial Group; Drew Aldrich, Managing Director, AmFam Ventures; Sam Das, Managing Director, CMFG Ventures; Lisa Henderson, Chief Strategist, Casualty Products and Insurtech Consulting, Milliman</td>
</tr>
<tr>
<td>10:05–10:30 AM</td>
<td>REFRESHMENT BREAK</td>
<td>FactSet</td>
</tr>
<tr>
<td>10:30–11:15 AM</td>
<td>VALUE OF NEW BUSINESS</td>
<td>Value of new business (VNB) is being used by many companies for various purposes including: internal and...</td>
</tr>
</tbody>
</table>
external financial reporting, incentive compensation, pricing, capital management, and comparing products, distribution channels or regions on a consistent basis. Presenters will discuss how and why value of new business is used within their companies including: the various methodologies considered, some of the benefits and challenges related to implementing VNB, integrating VNB within their business as usual processes, and managing to VNB.

Speakers:
- **Dan Harris**, Senior Vice President and Chief Actuary, Western & Southern Financial Group—
- **Dom Lebel**, Managing Director, Americas Life Practice, Willis Towers Watson —
- **Betsy Summers**, Chief Financial Officer, Institutional Division, Pacific Life Insurance Company

**11:15 AM - 12:00 PM**

**INCREASED YIELDS WITH PRIVATE STRUCTURED CREDIT**

The reversal in interest rates in 2019 has resulted in many life insurers intensifying their search for spread products. Private structured credit (or esoteric ABS) provides an investment grade option to earn spreads that are 100-200 bps over correspondingly rated corporate credits. The spread premium is composed of complexity, illiquidity and smaller size. Besides increased spread, these deals are all secured by physical or financial collateral (e.g., equipment, middle market loans) which makes this asset class a defensive play via a vis BBB unsecured corporate credit. The key success factors for such deals include rigorous analysis of the underlying collateral as well as structuring the deal with additional portfolio-level covenants and lender protections. Insurers also benefit from flexibility of the underlying collateral. Deal flow tends to be opportunistic with collateral sectors being attractively priced for a period and then becoming normalized as the sector attracts capital.

Speaker:
- **Rob Camacho**, Sr. Managing Director, Blackstone Insurance Solutions

**12:15-1:45 PM**

**LUNCH SESSION WITH GUEST SPEAKER MIKE MASSIMINO**

**VIEWS FROM SPACE: LEADERSHIP, TEAMWORK, DETERMINATION**

Mike Massimino shares with audiences personal stories of inspiration, innovation, teamwork and leadership as drawn from his experiences in one of the greatest and most dangerous jobs someone can have—NASA astronaut. Through humor and storytelling, he highlights the pursuit and achievement of a childhood dream, the dedication and teamwork necessary to train for one of NASA’s most difficult space missions, the determination needed to face tragedies like the Columbia space shuttle accident, and the innovation and leadership necessary to overcome seemingly insurmountable trials when in space and beyond. He leaves his audiences understanding the value of having passion for what you do, of perseverance in achieving a goal, of building a team to meet great challenges, and of creativity and innovation in problem solving. He also inspires audiences with the awe and beauty of space and shares his thoughts on the future—both personal and in regard to the ever-changing and competitive space program.

Speaker:
- **Mike Massimino, Ph.D.**, Former NASA Astronaut, Columbia University Engineering Professor

Lunch Sponsored by:
- **GUGGENHEIM**

**2:00-2:30 PM**

**RISING LEADER ROUNDTABLE WITH GUEST SPEAKER (Invitation Only)**

**2:00-2:45 PM**

**HOW INSURERS NAVIGATE THE LOW INTEREST RATE ENVIRONMENT**

Life insurers find themselves facing a protracted low interest rate environment, changing capital and reserving requirements, and an evolving regulatory environment at the state, federal, and international levels. Balancing these factors while building an investment portfolio that supports stable earnings growth, maintains pricing spreads and policy dividend levels, and preserves strong ratings and balance sheets has never been more challenging. This panel will discuss tools and strategies to navigate the risks and opportunities in a sustained low yield environment.

Moderator:
- **David Kuplic**, Senior Vice President & Chief Investment Officer, Securian Asset Management

Speakers:
- **Vivek Agrawal**, Senior Partner, McKinsey & Company
- **John Gallagher**, Portfolio Manager and Head of North America Fixed Income, BlackRock
- **Richard Rosen**, Vice President and Research Advisor, Federal Reserve Bank of Chicago

**2:45-3:30 PM**

**EXECUTIVE PERSPECTIVE**

**Mike DeKoning** is President of Allstate Benefits and a Senior Vice President of the Allstate Insurance Company. Allstate Benefits is a leading provider of voluntary employee benefits products in North America with more than 1,200 employees and more than 40,000 employer groups serving 4.4 million customers. Before his appointment, Mike served as President and Chief Executive Officer of the U.S. life business of a major international reinsurer. He was responsible for all aspects of US life reinsurance covering the individual life, group life, disability, long term care and annuity businesses. He also spent almost 20 years at a major Canadian financial institution, culminating in his role as Senior Vice President, Corporate Risk Management, where he led product risk projects across the US, Canada and Asia.

Speaker:
- **Mike DeKoning**, President, Allstate Benefits
3:30-4:00 PM   **REFRESHMENT BREAK**  
Sponsored by: FACTSET

4:00-5:00 PM   **ROUNDTABLE DISCUSSION GROUPS (MEMBERS ONLY)**  
Join fellow life insurance company colleagues in private members only discussion groups for candid conversations about pressing issues and best practices.

6:30-7:30 PM   **NETWORKING RECEPTION**  
Reception Sponsored by: STATE STREET SPDR  
Reception Entertainment Sponsored by: SimCorp

---

**TUESDAY, MARCH 24**

7:15-11:30 AM   **REGISTRATION**

7:45-8:30 AM   **NETWORKING BREAKFAST**  
Breakfast sponsored by: AberdeenStandard

8:30-9:15 AM   **THE COOK POLITICAL REPORT’S ROAD MAP TO THE 2020 ELECTIONS**  
After two turbulent “change” elections in 2016 and 2018, what will 2020 bring? David Wasserman cuts through the spin and uses fascinating facts, figures and maps to take audiences on an entertaining and strictly non-partisan tour of the next presidential race. Drawing on his extensive research on cultural, demographic, and voting patterns, Wasserman highlights the six states that will decide President Trump’s fate and previews where 2020’s top House and Senate races are headed. In 2016, David drew praise for forecasting Trump’s path to winning the Electoral College, and in 2018, he was among the first to predict Democrats would take back the House.  
Speaker: David Wasserman, U.S. House Editor for the Cook Political Report

9:20-10:15 AM   **ECONOMIC OUTLOOK**  
Our speaker will discuss the current U.S. economic conditions and the outlook for 2020. Will the U.S. economy continue to expand? How long will the current trend last? Hear their perspective and thoughts on key economic indicators that foreshadow market turning points.  
Speaker: Constance Hunter, Chief Economist, KPMG LLP

10:15-10:30 AM   **REFRESHMENT BREAK**  
Sponsored by: MACQUARIE

10:30-11:30 AM   **ROUNDTABLE DISCUSSION GROUPS (MEMBERS ONLY)**  
Join fellow life insurance company colleagues in private members only discussion groups for candid conversations about pressing issues and best practices.

12:00-3:00 PM   **OPTIONAL EVENT: YACHT TOUR OF FORT LAUDERDALE WITH BUFFET LUNCH**  
Enjoy an afternoon cruise down the intercoastal waterway aboard The Summer Wind. Bask in the south Florida “winter” weather and feel the wind on your face as you see how the Ft. Lauderdale elite live! Returning guests to a bygone era when yachting was reserved for presidents, members of society, and kings, The Summer Wind yacht proves a respite amongst the south Florida waterways. Formerly owned by the Bacardi family for private retreats, The Summer Wind has been completely restored to all her glory and provides the perfect atmosphere for an afternoon cruise.

1:00-5:00 PM   **OPTIONAL EVENT: GOLF TOURNAMENT**  
Jacaranda Golf Club is a 36-hole facility offering all the amenities of a private country club. Widely considered one of the finest golf and practice facilities in South Florida, the East and West Courses feature gently rolling terrain framed by the lush tropical foliage and waterways of South Florida. Jacaranda Golf Club has been the host site to many PGA and USGA tournaments and qualifying events including: 2004-2016 Broward Men’s and Women’s Amateur Tournaments, 2000 U.S. Amateur Qualifying, PGA Tour Qualifying School, and voted “Club of the Year” by the South Florida PGA of America.

Golf Tournament Sponsored by: MACQUARIE  
Golf Beverage Cart Sponsored by: MACQUARIE
6:45-7:30 PM  NETWORKING RECEPTION
Reception Sponsored by: PIMCO
Reception Entertainment Sponsored by: PPM AMERICA

7:30-9:00 PM  DINNER ON THE BEACH
Please join us for dinner outside on the beach! Enjoy the ocean breeze, beautiful day and a relaxing atmosphere to network with friends and colleagues.

Dinner Sponsored by: Milliman

WEDNESDAY, MARCH 25

7:30-11:00 AM  REGISTRATION

8:00-9:00 AM  BREAKFAST SESSION - RATING AGENCY 2020 OUTLOOK
This panel will discuss rating agency trends and share insights on factors impacting the ratings outlook for the life insurance industry and corporate credit as we move forward in 2020.
Moderator: Matt Galino, Managing Director, JP Morgan
Speakers:
- Sean Egan, Managing Director, Egan-Jones Ratings Company
- Manoj Jethani, Vice President, Senior Analyst, Moody's Investor Services
- Carmi Margalit, Senior Director, S&P Global Ratings

Breakfast Sponsored by: MONARCH PRIVATE CAPITAL

9:00-10:00 AM  INFRASTRUCTURE AS AN INVESTMENT CLASS
State and Federal regulators and legislators are actively evaluating approaches to address infrastructure deficits and deferred maintenance throughout the United States. For example, the administration has asked Congress to develop an infrastructure bill, according to Andrew Olmen, Deputy Assistant to the President and Deputy Director of the National Economic Council. Given their long-term “buy and hold” investment time horizon matching long-term liabilities, life insurers are potential infrastructure investors. This presentation will evaluate the attractiveness of infrastructure as an investment class, and different conditions, such as revised risk-based capital charges, that would make life insurers’ investment in infrastructure more feasible.
Moderator: Tom Danielsen, Vice President, Macquarie Private Credit
Speakers:
- Andrew Deihl, Head of Energy and Infrastructure, Nuveen Private Markets
- Jeff Fossell, Senior Vice President, Head of Global Credit, American Equity Investment Life Insurance Company
- John Tanyeri, Head of Infrastructure/Project Finance, MetLife Investment Management

10:00-11:00 AM  RAPID FIRE WITH THE RISING LEADERS
Moderator: Chad Nettleship, Vice President, Insurance ETF Business Development, State Street Global Advisors
Speakers:
- Jasmine Case, Lead Manager- Expense Management, Equitable
- Brittany Clements, AVP, Allianz Investment Management LLC
- Sara Kaufman, Assistant Chief Actuary, Securian Financial
- Diana Piquette, Vice President, Head of Strategic Finance & Planning, Nassau Re
- Monica Sanz, Vice President, Emerging Markets, AIG Investments

11:00 AM  ADJOURNMENT