

**ICI Mutual Insurance Company, RRG
RISK MANAGEMENT CONFERENCE
April 15-17, 2015
Chateau Elan Winery & Resort – Braselton, Georgia**

FINAL AGENDA

Wednesday, April 15, 2015

7:00 – 9:00 p.m. **Welcome Reception**

Thursday, April 16, 2015

7:30 – 8:30 a.m. **Meeting Registration and Continental Breakfast**

8:30 – 8:45 a.m. **Welcome and Opening Remarks**

William V. Healey
*Chairman, Board of Directors, ICI Mutual Insurance
Company, RRG*

Director, Senior Special Counsel
Allianz Global Investors U.S. Holdings LLC

Julia S. Ulstrup
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

8:45 – 9:30 a.m. **Trends in Fund Board Structure and Composition**

Michael J. Downer
Senior Vice President and Secretary
Capital Research & Management Company

Lisa Chaikin Hamman
Senior Associate Counsel
Independent Directors Council

Elizabeth J. Reza
Partner
Ropes & Gray LLP

Margaret M. Sullivan, *Moderator*
Director, Underwriting Department
ICIM Services, Inc.

9:30 – 9:45 a.m.

SEC Overview: Setting the Stage

Julia S. Ulstrup
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

9:45 – 10:45 a.m.

SEC Sweep Exams: Substance and Practice

Fabio Battaglia
Partner
Stradley Ronon Stevens & Young, LLP

Dino Capasso
Vice President, Counsel
Pacific Investment Management Company LLC

Amy R. Doberman
General Counsel
ProShare Advisors LLC

Julia S. Ulstrup, *Moderator*
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

10:45 – 11:00 a.m.

Break

11:00 a.m. – 12:00 noon

Assisting Boards in Assessing Cyber Risks

William V. Healey
Director, Senior Special Counsel
Allianz Global Investors U.S. Holdings LLC

Jeffrey B. Maletta
Partner
K&L Gates LLP

Steven J. Paggioli
Independent Trustee
AMG Funds

Elizabeth J. Reza
Partner
Ropes & Gray LLP

Daniel T. Steiner, Moderator
President
ICI Mutual Insurance Company, RRG

12:00 – 1:00 p.m.

Lunch

1:00 – 2:30 p.m.

Keynote Address

Joseph T. Hallinan
Pulitzer Prize-winning Journalist &
Author of *Why We Make Mistakes*

2:30 p.m.

Shop Talk (*optional*)

4:00 p.m.

Activities (*optional*)

- **Winery Tour and Wine Tasting with Cheese Pairings**
- **Tour of Panoz Historic Racing Museum**
- **Driving Range and Short Game Practice Area**

7:00 p.m.

Reception and Dinner

Friday, April 17, 2015

8:00 – 8:45 a.m.

Breakfast

Understanding Your Bond and Policy (*optional*)

John T. Mulligan
Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

Julia S. Ulstrup
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

9:00 – 10:00 a.m.

Regulatory Focus on Risk Management

Myriam Fontaine
Director, Global Insurance Management
Franklin Templeton Investments

Tami Salmon
Associate General Counsel
Investment Company Institute

David J. Thelander
Managing Director
PricewaterhouseCoopers LLP

David U. Thomas, Moderator
Associate Counsel
ICIM Services, Inc.

10:00 – 10:15 a.m.

Break

10:15 – 11:00 a.m.

Roundtable Discussion: Two Brokers and an Underwriter

Paul Kim
Co-Chief Broking Officer
Aon Risk Solutions U.S. Retail

Keith Loges
RT ProExec Southeast Practice Leader
RT Specialty

John T. Mulligan
Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

Julia S. Ulstrup, Moderator
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

11:00 – 11:30 a.m.

Section 36(b) Litigation: Yesterday, Today and Tomorrow

Daniel T. Steiner
President
ICI Mutual Insurance Company, RRG

11:30 a.m. – 12:00 noon

Hot Topics: New and Emerging Risk Management Issues

Mitchell J. Lindauer
Vice President & Special Senior Counsel
OppenheimerFunds, Inc.

Lawrence B. Stoller
Partner, Senior Deputy General Counsel
Lord, Abbett & Co. LLC

Jennifer L. Whitman
Director Corporate Insurance
Legg Mason

Matthew Link, Moderator
Underwriting Manager
ICIM Services, Inc.

12:00 noon

Closing Remarks
Boxed Lunches Available

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RISK MANAGEMENT CONFERENCE
April 15-17, 2015**

Selected Reference Materials

Trends in Fund Board Structure and Composition

Considerations for Board Composition: From Recruitment Through Retirement, Independent Directors Counsel (Oct. 2014), http://www.idc.org/pdf/pub_13_considerations_board_comp.pdf.

SEC Overview: Setting the Stage

Organizational Chart for U.S. Securities and Exchange Commission, <http://www.sec.gov/images/secorg.pdf>.

Mary Jo White, Chair, SEC, The Challenge of Coverage, Accountability and Deterrence in Global Enforcement (Oct. 1, 2014), <http://www.sec.gov/News/Speech/Detail/Speech/1370543090864>.

Andrew Ceresney, Director, SEC Division of Enforcement, Remarks to the American Bar Association's Business Law Section Fall Meeting (Nov. 21, 2014), <http://www.sec.gov/News/Speech/Detail/Speech/1370543515297>.

Press Release: SEC's FY 2014 Enforcement Actions Span Securities Industry and Include First-Ever Cases, (Oct. 16, 2014), <http://www.sec.gov/News/PressRelease/Detail/PressRelease/1370543184660>.

SEC, Year-by-Year SEC Enforcement Statistics (2005-2014), <https://www.sec.gov/news/newsroom/images/enfstats.pdf>.

Julie Riewe, Co-Chief, SEC Div. of Enforcement's Asset Mgmt. Unit, Conflicts, Conflicts Everywhere – Remarks to the IA Watch 17th Annual IA Compliance Conference: The Full 360 View (Feb. 26, 2015), <http://www.sec.gov/news/speech/conflicts-everywhere-full-360-view.html>.

SEC, National Examination Program, Examination Priorities for 2015 (Jan. 13, 2015), <http://www.sec.gov/about/offices/ocie/national-examination-program-priorities-2015.pdf>.

SEC, Examination Information for Entities Subject to Examination or Inspection by the Commission, http://www.sec.gov/about/offices/ocie/ocie_exambrochure.pdf.

SEC Sweep Exams: Substance and Practice

Alan R. Gedrich and Christopher J. Zimmerman, Alternative Funds in the Registered Fund Marketplace, The Review of Securities and Commodities Regulation (Aug. 20, 2014), <http://www.stradley.com/~media/Files/Publications/2014/The%20Review%20of%20Securities%20%20Commodities%20Regulation%20%20Gedrich%20Zimmerman%20%202082014.pdf>.

SEC, National Exam Program Risk Alert: Investment Adviser Due Diligence Processes for Selecting Alternative Investments and their Respective Managers (Jan. 28, 2014), <http://www.sec.gov/about/offices/ocie/adviser-due-diligence-alternative-investments.pdf>.

SEC, IM Guidance Update: Risk Management in Changing Fixed Income Market Conditions (Jan. 2014), <https://www.sec.gov/divisions/investment/guidance/im-guidance-2014-1.pdf> .

SEC, National Exam Program Risk Alert: OCIE Cybersecurity Initiative (Apr. 15, 2014), <http://www.sec.gov/ocie/announcement/Cybersecurity+Risk+Alert++%2526+Appendix+-+4.15.14.pdf>.

SEC, National Exam Program Risk Alert: Cybersecurity Examination Sweep Summary (Feb. 3, 2015), <http://www.sec.gov/about/offices/ocie/cybersecurity-examination-sweep-summary.pdf>.

Adviser Alert No. 1, CYBERSECURITY UPDATE: SEC Announces Scrutiny for Investment Companies and Investment Advisers, Stradley Ronon Client Alert (Mar. 5, 2014), <http://www.stradley.com/insights/publications/2014/03/adviser-alert-march-2014cybersecurity-update-sec>.

Adviser Alert No. 4, CYBERSECURITY UPDATE: What Information Will Be Requested by the SEC's Office of Compliance Inspections and Examinations During an Examination? Stradley Ronon Client Alert (May 22, 2014), <http://www.stradley.com/insights/publications/2014/05/commodities-derivatives-alert>.

Assisting Boards in Assessing Cyber Risks

Ropes & Gray's Investment Management Update: February 2015 – March 2015 (Mar. 31, 2015), <https://www.ropesgray.com/news-and-insights/Insights/2015/March/Ropes-Grays-Investment-Management-Update-February-2015-March-2015.aspx>.

James S. DeGraw, New York Establishes New Cyber Security Examination Process for Financial Institutions (Dec. 16, 2014), <https://www.ropesgray.com/news-and-insights/Insights/2014/December/New-York-Establishes-New-Cybersecurity-Examination-Process-for-Financial-Institutions.aspx>.

Arthur C. Delibert, Lori Schneider and Meg Laurent, Cybersecurity: Could Investment Company Directors Be Liable for a Breach? *The Investment Lawyer*, Vol. 22, No. 2 (Feb. 2015), http://www.klgates.com/files/Publication/572d5da9-e50f-4dc2-89be-b2a631f8969b/Presentation/PublicationAttachment/5c9cb8a0-0730-4d20-901c-b8e4e447a4f9/Cybersecurity_Could_Investment_Company_Directors_be_Liable_for_a_Breach.pdf.

Mark C. Amorosi, Investment Management Alert: A Few Takeaways from the OCIE Cybersecurity Examination Sweep Summary (Feb. 12, 2015), <http://www.klgates.com/a-few-takeaways-from-the-ocie-cybersecurity-examination-sweep-summary-02-12-2015/>.

Regulatory Focus on Risk Management

Mary Jo White, Chair, SEC, Enhancing Risk Monitoring and Regulatory Safeguards for the Asset Management Industry - Remarks at NY Times Dealbook Opportunities for Tomorrow Conference (Dec. 11, 2014), <http://www.sec.gov/News/Speech/Detail/Speech/1370543677722>.

David Grim, Acting Director, SEC Division of Investment Management, Remarks to 2015 IAA Compliance Conference (Mar. 6, 2015), <http://www.sec.gov/news/speech/remarks-iaa-compliance-conference-2015.html#.VQ7pXLB0zIU>.

Mark J. Flannery, Chief Economist and Director, SEC Division of Economic and Risk Analysis, Insights into the SEC's Risk Assessment Programs (Feb. 25, 2015), <http://www.sec.gov/news/speech/insights-into-sec-risk-assessment-programs.html#.VQ7qLrB0zIU>.

U.S. Dept. of Treasury, Financial Stability Oversight Council, Notice Seeking Comment on Asset Management Products and Activities (Dec. 18, 2014), <http://www.reasury.gov/initiatives/fsoc/rulemaking/Documents/Notice%20Seeking%20Comment%20on%20Asset%20Management%20Products%20and%20Activities.pdf>.

Section 36(b) Litigation: Yesterday, Today and Tomorrow

ICI Mutual Insurance Company, Trends in Fee Litigation: Actions Brought under Section 36(b) and ERISA (July 2014), http://www.icimutual.com/system/files/Trends%20in%20Fee%20Litigation%20-%20Section%2036b%20and%20ERISA.pdf?ici_passthru=true&name=RMC&email=info@icimutual.com.