ACIC
AMERICAN COLLEGE OF
INVESTMENT COUNSEL
The
Magical World
of ACIC
OCTOBER 23-24, 2025
Westin New York Grand Central, New York, NY

The Magical World of ACIC

American College of Investment Counsel

2025 FALL ANNUAL MEETING & EDUCATION CONFERENCE
OCTOBER 23-24, 2025

Westin New York Grand Central, New York, NY

Co-Chairs

Amy Beaudoin
John Hancock/Manulife

Kevin Braun
Morgan, Lewis & Bockius LLP

Thursday, October 23rd

7:00 am - 8:00 am ACIC Move Crew Pop-Up Workout Session
7:30 am - 8:30 am Breakfast
8:30 am - 8:45 am Welcome / Introduction / Announcements

8:45 am - 9:45 am

Session 1: Emerging Market Spotlight: Latin American Financings

Peter Pan's Flight

The USPP Latin American market may seem like a journey to Neverland at first glance, but all it takes is a few happy thoughts and our panel of Lost Boys & Girls will give you a soaring overview of how certain market factors require investors to look at these deals differently than others. They will also show you how to avoid the Hook lurking in the differences between the US Chapter 11 and LatAm restructuring regimes, including issues with collateral enforcement and changes in the Mexican judiciary.

Moderator **Stefanie J. Greer,** *PGIM Private Capital*
Panelists Jason Boe, *PGIM Private Capital*
Susana Hidvegi, *Riveron*
Paul J. Keenan Jr., *Baker & McKenzie LLP*

9:45 am - 10:00 am BREAK

10:00 am - 11:00 am

Session 2: The New Administration's Changing Priorities and the Impact on our Market

Buzz Lightyear's Space Ranger Spin

Blast off like Buzz into the new universe of renewable energy investment tax credits under the One Big Beautiful Bill Act. The panelists will explore critical timelines and the implications of expiring credits for both existing and future projects, which impact developers, lenders, and financing parties across the galaxy. They'll discuss how deal structures are being reshaped, transaction values are shifting, and new risks – and potentially new asset classes – are emerging in our marketplace. As the panel rockets back to earth, they'll also examine the current administration's impact on existing renewable projects.

Moderator **Tyler Margolis,** *ArentFox Schiff LLP*
Panelists Bob Cantey, *Nuveen*
Louis J. Jenull, *Winston & Strawn LLP*
Daniel Michaelson, *Herbert Smith Freehills Kramer*

11:00 am - 11:30 am BREAK

11:30 am - 12:30 pm

SESSION 3: Emerging Product Spotlight: Private Credit Funds

Space Mountain

As you hurtle along the dark roller coaster of the private credit market, unsure where the next turn or drop is coming, the ACIC is here to provide some light along your way. Our team of panelists will highlight differences between private credit and syndicated markets, discuss key advantages for investors, and outline current trends shaping deal structures and covenants. In a loop worthy of the great Space Mountain, the discussion will then turn to rated feeders, collateralized loan and fund obligations, and why those products matter for insurance company investors. As you take your breath and head back into the station, the panel will conclude with a review of recent NAIC rating updates, providing context on regulatory scrutiny and the principles-based bond definition.

Moderator **Amanda M. Hoffman,** *Chapman and Cutler LLP*
Panelists Adam Denhoff, *Blackstone*
Sheel Patel, *Mayer Brown LLP*
Jared Wilner, *Mayer Brown LLP*

12:30 pm - 1:45 pm LUNCH

1:45 pm - 2:45 pm

SESSION 4: Model Form Updates

Tiana's Bayou Adventure

Join us as we embark on a bayou adventure, exploring the colorful world of the ACIC Model Form Note Purchase Agreements. This panel will discuss the journey undertaken by the Transaction Process Management Committee to update these classic forms and will highlight the most significant revisions that will be incorporated. The panel will conclude with a splash, as you are enchanted by the insights into the deliberations and rationale that guided the forthcoming changes to the new model forms.

Moderator **Anneke Diem,** *Nationwide*
Panelists Kara Moskowitz, *Aflac Global Investments*
Christine L Rittberg, *Northwestern Mutual*
Jenny Talel, *Milbank LLP*

2:45 pm - 3:00 pm BREAK

3:00 pm - 4:00 pm

SESSION 5: Emerging Issue Spotlight: Affiliated Holder Considerations

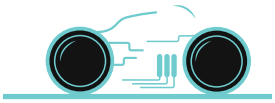
It's A Small World

This panel will explore all things "Affiliated Noteholder" related in the small world of private placement financing that only seems to be getting smaller. They'll discuss the issues that arise when there are Affiliated Noteholders in the transaction structure, and how those issues have typically been addressed in documentation. Featuring case studies and examples from the panelists' own experiences, this session promises a guided tour through the complexities – with a few best practices along the way. By the end, they'll be singing the same happy tune.

Moderator **James Mead,** *Morgan, Lewis & Bockius UK LLP*
Panelists Carolyn Alford, *King & Spalding LLP*
Mark E. Dendinger, *Bracewell LLP*
David J. LaSota, *Greenberg Traurig, LLP*

4:00 pm - 4:30 pm BREAK

4:30 pm - 5:30 pm



SESSION 6: Emerging Industry Spotlight: Digital Infrastructure (Data Centers)

Tron Lightcycle Run

Get ready for an exhilarating ride through the rapidly evolving data center financing market, highlighting the unique legal and structural considerations that differentiate these assets from traditional infrastructure investments. The panelists will guide you on a high-speed adventure covering topics including key stakeholder roles, financing structures, and critical considerations such as lease terms, utility access and lender financing protections. Hold on tight as they spotlight emerging trends, including the impact of AI-driven demand.

Moderator **Alyssa Gebert**, *Manulife*
Panelists Paul Epstein, *Allen Overy Shearman Sterling LLP*
Michael Robson, *Greenberg Traurig, LLP*
Gregory Tan, *Paul Hastings LLP*

5:30 pm - 7:30 pm RECEPTION

Friday, October 24th

7:00 am - 8:00 am ACIC Move Crew Run/Walk/Jog Past Iconic New York City Sights
7:30 am - 8:45 am Breakfast
8:45 am Annual Meeting and Brief Announcements

9:00 am - 10:00 am

SESSION 7: Market and Economic Update

Mad Tea Party

Step up and into your own colorful teacup and take a dizzying ride into the current state of the debt capital markets across the globe. Our panelists will give you a spin and send your mind flying through hot topic issues including interest rates, tariffs, artificial intelligence and the One Big Beautiful Bill. Bring your own Dramamine for this one!

Moderator **Chiraag Kumar,** *MetLife*

Panelists Victor Calanog, *John Hancock/Manulife*
Rafael Kuhn, *Deutsche Bank Securities Inc*
Michael La Fleur, *TD Securities (USA) LLC*

10:00 am - 10:15 am BREAK

10:15 am - 11:15 am

SESSION 8: Insolvency Across Borders: Challenges and Opportunities

Dumbo the Flying Elephant

Soar high above the UK Restructuring Scheme, US Chapter 11, and Canadian Companies' Creditors Arrangement Act – just like Dumbo the Flying Elephant taking flight with his magic feather – guided by a trio of restructuring powerhouses! Our panelists will help you see different views of the landscape, offering a high-level comparison of these three regimes, exploring the challenges and opportunities that arise when insolvency proceedings cross borders, and revealing what a noteholder can do to protect its investment from the drafting stage through to enforcement. You'll leave this panel equipped with greater clarity on these complex issues, practical tips to better protect your client's interests, and maybe even a bit of Dumbo's courage to tackle the next restructuring challenge head-on.

Moderator **Dahni Barav-Johnson,** *Eversheds Sutherland*

Panelists Emma Butler, *Akin Gump LLP*
Brian E. Greer, *Greenberg Traurig LLP*
Linc Rogers, *Blake, Cassels & Graydon LLP*

11:15 am - 11:30 am BREAK

11:30 am - 12:30 pm

SESSION 9: Ethical Challenges of Rapidly Changing AI Applications in the Practice of Law

The Tomorrowland Speedway

Start your engines for this panel that will navigate the Model Rules implicated by AI use in the practice of law. The panel will take a quick lap around common legal AI applications such as contract review and analysis, due diligence, and E-discovery. It will then accelerate down the speedway, introducing commentary from the American Bar Association Task Force on Law and AI with a focus on the Task Force's Report on AI in the Practice of Law, before crossing the finish line.

Moderator **JillAllison Opell**, *Foley & Lardner LLP*

Panelists Jon Goeringer, *Foley & Lardner LLP*
Michael Leffel, Foley & Lardner LLP

Possible Ethics Credit

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REGISTRATION

To register online or download the PDF registration form, please visit the ACIC website (www.aciclaw.org). The 2025 Fall Annual Meeting and Education Conference can be found under the Events/CLE tab. The registration fee of $1,375 for ACIC members in good standing (2025 dues paid) and $1,725 for non-members can be paid by credit card or check. Checks must be payable to the American College of Investment Counsel and must be submitted with the registration form. All fees are to be paid in U.S. Dollars.

Your registration includes admission to all sessions, daily full breakfast and refreshment breaks, and Thursday's luncheon and cocktail reception.

The Registration Desk opens at 7:00 a.m. on Thursday and Friday.

ATTIRE

The attire for the ACIC 2025 Annual Meeting and Education Conference is business casual. Jackets are suggested for the Thursday evening reception.

CONFIRMATION

A confirmation and receipt of payment will be sent via e-mail to all registrants. All registrants can pick up their badges at the ACIC Registration Desk during registration hours.

CANCELLATIONS AND SUBSTITUTIONS

NO REFUNDS AFTER OCTOBER 13, 2025. Notification of cancellation must be submitted to the ACIC Administrative Office in writing (or email to office@aciclaw.org) no later than Monday, October 13, 2025. Refunds for cancellations received by Monday, October 13, 2025, will be subject to a $100 cancellation fee. No refunds will be made for cancellations after Monday, October 13th. Substitutions of a colleague within the same firm are allowed if they are submitted in writing (or email to office@aciclaw.org) to the ACIC Administrative Office.

CLE ACCREDITATION

The ACIC has been certified as an accredited provider of Continuing Legal Education in the state of Illinois. Attorneys from other jurisdictions may also be eligible for CLE credits. Individuals may obtain a copy of the Financial Hardship Policy and application procedure by contacting the ACIC Administrative Office at 972-233-9107 x216.
Any denial or waiver of fee shall not be based on age, gender, race, color, religion, nationality, ethnic origin, or disability. All information pertaining to the request for relief is held confidential.

HOTEL ACCOMMODATIONS

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ACIC AMERICAN COLLEGE OF INVESTMENT COUNSEL

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