

# 20° Treasury Congress, ASOBANCARIA February 1<sup>st</sup> and 2<sup>nd</sup>, CARTAGENA DE INDIAS, COLOMBIA

Thursday February 1<sup>st</sup>

7:00 a.m. - 8:00 a.m. Register

## Opening remarks

8:00 a.m. – 8:30 a.m.  **Santiago Castro Gómez**- President, Asobancaria.  
8:30 a.m. – 9:00 a.m.  **Juan José Echavarría Soto**- General Manager, Banco de la República. \*  
9:00 a.m. – 9:30 a.m.  **Jorge Castaño Gutiérrez**- Financial Superintendent.

9:30 a.m. Coffee Break

## International view: First year Trump Government and future prospects in the medium term

The global view during 2017 was focus in the first year of Donald Trump like United States President. In this year, events like United States retirement of the Paris climate agreement, suspension of the refugee program and the fight plan against ISIS were some of his most controversial measures. Add to this situation, the worldwide tensions generated by the uncertainty with the oil prices, the results of the elections in Europe and the politic situation in North Korea and Venezuela, make that been generate many expectative in the global markets. In this session, we know for a politic-economic expert ¿ How did Donald Trump do in his first 365 days as US president? ¿What is the macro economical view for Latin America in 2018 and ¿ what are the projections for global economic growth in 2018?

9:30 a.m. – 11:00 a.m.

 **Dario Epstein**- Director, Research for Traders.  
 **Camilo Pérez**- Chief Economics Research, Banco de Bogotá.  
 **Juan Pablo Espinoza**- Director Economics Research, Bancolombia.

### Moderator:

 **Jonathan Malagón**- Technical Vice-President, Asobancaria.

## Colombia ¿Will be 2018 a growth year for our economy?

During 2017, the Colombian economy performance it was not the expected mainly by the effects of tax reform and the Colombian peso devaluation ¿what will be the challenges for 2018? ¿will be enough the reduce tax interest rates made in 2017 for reactivate the credit and the consumption? These questions will be resolve in this panel.

11:30 a.m. – 12:00 p.m.  **Leonardo Villar**- Executive Director, Fedesarrollo.  
12:00 p.m. – 12:30 p.m.  **Mauricio Perfetti**- Director, DANE.

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2:30 p.m.

Lunch

### One day in the bank treasury of the first world

As a result of the current dynamic of the financial world, we should be tending to learn from those have succeeded in their trajectory. In this session, you will know the experiences of a bank treasury of the first world and the portfolio of products that might can use in the colombian market.

#### Panel:

2:30 p.m. – 3:30 p.m.

 **Juan Moraleda**- Managing Director – Investor Sales Head LATAM LATAM, Citibank.

 **Juan Miguel Saffon**- MD Derivatives Sales and Structuring for Corporate Clients – Europe and UK, Banco Santander. \*

 **Luis R. Berlfein**- Managing Director – Head of Global Markets LATAM Sales and Head of FXLM & Commodities Derivatives Corporate Americas, BNP Paribas.

#### Moderator:

 **Hernán Álzate**- Treasury Vice-President, Bancolombia Group.

3:30 p.m.

Coffee Break

### COP devaluation impact in the real sector

Bearing in mind the US dollar volatility and the colombian peso devaluation ¿what is the impact of this situation in the real sector and what are the coverage mechanisms made for each one of the sectors?

 **Javier Díaz**- CEO, Analdex.

 **Alfonso Gómez**- CEO, Telefónica

4:00 p.m. – 5:00 p.m.

#### Moderator:

 **Ana Fernanda Maiguashca**- Co-director, Banco de la República.

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7:30 p.m. Welcome Party

### A look at Colombia: Foreign Investment

The great capital investors in the world look at us with good eyes. Evidence of this are the investments in fixed income and equity securities during the last years, which have promoted the development of the Colombian capital market. This space will discuss the current state of foreign investment in Colombia, the vision of foreign investors and the investment products that the Colombian market has to offer.

8:30 a.m. – 10:00  
a.m.

8:30 a.m. – 9:00 a.m.

 **Pamela Cardozo**- Chief Officer of Monetary and Reserves Division, Banco de la República

9:00 a.m. – 10:00 a.m.

**Panel:**

 **Pamela Cardozo**- Chief Officer of Monetary and Reserves Division, Banco de la República

 **Armanda Mago**- Head of Direct Custody and Clearing for LATAM, Citibank.

 **Angela Hurtado**- Treasury Vice-President, JP Morgan.

**Moderator:**

 **Derek Sassoon**- Treasury and Global Markets Vice-President, Itaú.

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### Basel III ¿Where are we? Technical Specialist - Policy Strategy & Implementation division

The international crisis evidenced serious regulatory and supervisory failures in the financial systems of the developed world. As a result, the Basel Committee on Banking Supervision implemented a series of measures aimed at improving regulatory and supervisory systems. One of these measures was the definition of new liquidity standards. In this sense, in Colombia, the Liquidity Coverage Ratio (LCR) has been used since 2009 to monitor the liquidity position of credit institutions. Likewise, Basel III establishes requirements for its monitoring in a differentiated way for the short and long term. In this space, you will know the effects of these regulations in the denomination and measurement of liquid assets in relation to the management of the treasury for local banking and international experience.

10:00 a.m. – 11:00  
a.m.

 **Felipe Lega**- General Director Financial Regulation Ministerio de Hacienda.

 **Jean Naslin**- Executive Director Public Affairs, Caixa Bank.

11:00 a.m.

**Café – Visita a la muestra comercial**

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### Development of the derivatives market in Colombia

11:30 a.m. – 12:00  
p.m.

During the last few years, financial derivatives have become a fundamental tool for treasury management. The development of the global capital market has stimulated innovation and the evolution of this type of products. Comparing the Colombian case against economies in the region, we can see that the growth potential of this product has not been fully exploited. In this space, you will learn first-hand the evolution of the derivatives market, its main products and expectations for the coming years.

 **Juan Pablo Córdoba**- President Bolsa de Valores de Colombia. \*

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### Conference: “Latin America and the world after commodities super cycle” with the support of Corficolombiana

The decline in oil and other mineral prices set up the end of the super commodity cycle that underpinned growth of Latin America within the last 10 years. On this basis, the capital generated from the sale of these raw materials had to be replaced with taxes such as the situation in Colombia. In this space, we will know through an expert in world economy, the impact of this super cycle and the opportunities that arise from this juncture for the Latin American countries for the next years.

12:00 p.m. – 12:50  
p.m.

 **Felipe Larraín**- Ex-Minister of Finance of Chile.

**Comments:**

12:00 p.m. – 1:00 p.m.

 **Andrés Pardo**- Head of Economic Research, Corficolombiana

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### Closing

1:00 p.m. – 2:00 p.m.

 **Fuad Muvdi**- Managing Director – Markets and Securities Services Head for Andean Region and Colombia Country Treasurer, Citibank

 **Mauricio Cardenas Santamaría**- Ministry of Finance.

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Closing Lunch 2:00 p.m.

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\*Speakers to confirm their participation

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