

ARMSTRONG WOLFE

COO & CCO COVID-19 RESPONSE GROUP

PARTICIPATING GUIDELINES

Supported by



ARMSTRONG WOLFE

TORONTO
NEW YORK
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SINGAPORE
HONG KONG



Chatham House Rule

To encourage open and lively debate, the COO COVID-19 Open Forums will operate under The Chatham House Rule. The rule originated at Chatham House with the aim of providing anonymity to speakers and to encourage openness and the sharing of information. It is now used throughout the world as an aid to free discussion, and reads as follows: When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed.

Purpose

The Armstrong Wolfe COVID-19 Response Group gives the **banking and asset management COOs and CCOs** direct access to their industry peers and allows them to discuss how the industry is meeting the unique operational challenges presented by the **COVID-19 crisis**.

Co-ordinated by the Armstrong Wolfe COO, moderated by its CEO and leveraging the trusted global COO communities established in 2015.

The power of the collective:
The global COO and CCO communities

A message from Armstrong Wolfe's CEO, Maurice Evlyn-Buften

In 2014 I hosted a dinner in London with 25 Chief Operating Officers to discuss an article I had penned. This paper was based upon an executive search mandate I had recently handled, concluding with my client appointing a Markets Chief Control Officer, a CCO. This title was little known then ("CCO, chief compliance officer?" was the common refrain) and my article 'Defining the indefinable, the evolution of the Chief Control Officer' was the agenda for a round table debate.

From small beginnings great things sometimes arise. With the support of the global COO community across Markets, Banking and Asset Management, today my Company is privileged to coordinate and deliver 50 COO and CCO roundtables a year in Toronto, New York, London, Singapore and Hong Kong.

The underlining premise of these forums is that the COO is the pumping heart of a company, where all veins and arteries run through the COO's office.

Each forum discusses a market wide, non-proprietary challenge. Much of our

time in recent years being dedicated to regulation and only recently starting to turn our attentions from looking over our shoulders to the past to looking to the future, to digitisation, technological innovation and to new opportunities in a post 2008 world.

As this tempo was gathering pace the extraordinary events of the last four weeks have become the singularly most daunting challenge of this era. In banking and asset management, pivotable and at the centre of managing the response to this crisis is the COO; pivotable in retaining control and risk oversight in a period of indeterminable volatility and (what would have been unthinkable weeks ago) in managing the risk and supervision of the deployment of 100s, 1000s of revenue generating staff to working from home, is the CCO.

Of course, it was not such a turn of events that I had envisaged the value of the COO and CCO communities being realised, but this value could not have found a better stage to show its worth than amidst the COVID-19 crisis.

Many of the COOs and CCOs that have hosted and sat at these forums have helped create a sense of trust and camaraderie. This enabled us to mobilise the COO and CCO COVID-19 response calls quickly and delivered the platform for a free flowing and open exchange of common challenges, the sharing of fire-fighting actions and practices being undertaken and allowing the open dissection of ideas.

To this end I thank all the COOs and CCOs from within our global community that are attending these calls and helping to lead the dialogue. Of course, some will benefit more than others from this exchange, but as a collective and as an industry we will all benefit.

It was Henry Ford that said "Coming together is a beginning, staying together is progress, and working together is success."

I guarantee throughout this crisis Armstrong Wolfe will do all it can to support its COO and CCO patrons, advocates, both new and old.

A handwritten signature in black ink, appearing to read "Maurice Evlyn-Buften".

Conference Calls

Conference Call Etiquette

Calls are undertaken under Chatham House Rule, in the case of closed calls by invite only, in the case of Friday's weekly conference call, open invite.

Only industry participants are allowed to attend from the buy and sell side. No service suppliers, vendors are invited, unless authorised by Armstrong Wolfe and/or recommended by a COO/CCO and cleared by Armstrong Wolfe.

- Accept calendar invitation and notify the organiser.
- Should you distribute the invitation to your colleagues for the weekly call, please notify Armstrong Wolfe and/or in the case of the closed calls, delegated attendance to be communicated.
- Participants are requested to send questions in advance, adding if they do not wish their question to be attributed to them.

d. Calls will have a hard start and end at the noted times.

e. We anticipate 30 – 40 attendees on the closed calls, to 150 on the open call. Therefore using 'mute', 'on-hold', other must be managed to ensure background noise is minimised.

Note: do not add name when requested if joining post start time, a silent entry to the call being preferable or click on the Loopup link provided in the invitation.

Contributions are actively sought from participants. Please introduce yourself by name and bank/asset manager prior to asking a question and/or adding comment etc.

Note: feedback post call is always appreciated as we seek to make best of your time amidst this crisis.

Conference Call Participation

a. Closed Call Groups: COO and/or CCO COVID Response Calls: invite only at global and/or regional COO/CCO level, with delegation allowed. Moderated by Armstrong Wolfe, supported by EY, interactive and open dialogue.

b. (Buy & Sell Side) COO COVID-19 Weekly Response Call: open to D to MD attendees from buy and sell side, moderated by Armstrong Wolfe with service providers offering perspectives and insights.

Note: in both cases questions are taken before the calls, assessed for relevance and/or competitive sensitivity and once cleared, integrated into the agenda.

Conference Call Schedule

Calls powered by



| Calls | Monday | Tuesday | Wednesday | Thursday | Friday |
|----------------------------------|--------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------|
| Asset Management COO Call | 14:00 - 15:00 GMT 09:00 - 10:00 EST CLOSED GROUP | | | | |
| Markets COO Call | | 13:00 - 14:00 GMT 08:00 - 9:00 EST CLOSED GROUP | | | 13:00 - 14:00 GMT 08:00 - 09:00 EST COO & CCO OPEN FORUM |
| Markets CCO Call | | | 13:00 - 14:00 GMT 08:00 - 9:00 EST CLOSED GROUP | | |
| Markets WCOOC Call* | | | | 13:00 - 14:00 GMT 08:00 - 9:00 EST CLOSED GROUP MONTHLY | |

*x1 WCOOC call a month to start on Thursday 16th April 2020.

Conference Support Team - Armstrong Wolfe



Maurice Evlyn-Bufton
CEO, Moderator



Gwen Wilcox
MD, Global COO



Joe Noreña
Former Americas COO Markets, HSBC
WCOOC Ambassador



Julia Bunyatov
MD, Head of Americas



Ursula Schliessler
Former Global CAO, Legg Mason
WCOOC Ambassador



Miia Lankinen
MD, Head of Asia

Content and Insight - EY



Brian Boyle
Principal, EY Lead Capital Markets
Americas



Tom Campanile
Partner, EY Lead Enterprise Protection
Banking and Capital Markets, Americas



Jun Li
EY Co-Lead Partner
Wealth & Asset Management, Americas



Mark Nichols
Senior Manager



Grainne McNamara
Principal



Samer Ojeh
Principal

COO & CCO COVID-19 Response Calls

A few weeks into the crisis we have successfully mobilised the COO community and have 5 weekly COO and/or CCO COVID-19 Response calls being run at predetermined times.

As one global COO noted *“You are doing an excellent job in creating an important nexus of information and moderating each call to the benefit of the collective”*.

Each conference call has on average 80 managing directors attending, not just from front office business management but from compliance, operations,

technology and human resources. On the Markets COO COVID-19 call on March 24th 27 banks attended and the day before 20 asset managers on their call, with participating numbers growing daily.

Within this global audience there was representation and participation from Toronto, New York, London, Paris, Zurich, Frankfurt, Dubai, Singapore and Hong Kong – truly a global crisis.

We anticipate, whilst there is a criticality about the situation today, the need for this call should be retained for some time. We believe this group call should seek to play a role today in helping the COOs steer their businesses through difficult times and then as light appears for a

possible exit, to help the same COOs take the industry to a new era of change and opportunity, yet to be determined but an inevitable consequence.

One thing is already clear, that it is highly unlikely the sector as it was run last month, be this in relation to working practices, BCP, the engagement of technologies, virtual employee and/or client connectivity and so on, will be the same ever again.

To this end, where there is a strength in numbers, we hope as many banks and asset managers will participate and support this COO group effort and seek out short and long term benefit in doing so.

Why Participate?

“Thank you to Armstrong Wolfe for setting up these most important calls, true industry leadership.”

- EMEA COO, Markets

“I have listened-in to a few of these calls now and wanted to compliment you on both the initiative and on your fine work moderating them - think you are doing an excellent job first in creating an important nexus of information and then working hard in each session to make it effective.”

- Global COO, markets

“Thank you for taking the leadership on this matter, very useful.”

- Global CIB COO

“I wanted to say how helpful your Friday’s industry call was. Well worth the time getting everyone together to share ideas/strategies as we embrace this new way of working.”

- GBM Chief Administrative Officer | GBM COO



Armstrong Wolfe COO Business Management Services

March 2020

Present circumstances have put the banking COO at the heart of managing the response to a global COVID-19 crisis that is unique in its happening and unknown in its impact.

For a sustained and intense period, the industry's COOs will be directing their time and energy to business continuity management and the operational response to this crisis. During such a time, BAU matters will understandably be less of a priority within the executive COO's daily book of work; however, business resiliency demands both must be run in parallel.

To this end, while BAU may be handling regulatory demands, running day to day activities, or dealing with enhanced control issues due to market volatility, having in depth experience will prove invaluable. To help address this capacity management requirement, Armstrong Wolfe – as the leader of the global Markets and Banking COO communities – has access to a community of highly experienced and professional Chief Operating Officers and Chief Control Officers who are available for immediate deployment to help the industry's executive COOs navigate their way through troubled waters.

Proven, with up to date market experience and all having carried themselves through the 2008 crisis, this portfolio of executives is available for interim, contract, consulting or advisory work. We believe your business could benefit from accessing this talent pool at this time of acute need.

“Chief Operating Officers and Chief Control Officers who are available for immediate deployment to help the industry's executive COOs navigate their way through troubled waters.”



Joe Noreña
AW Trusted Advisor
Former COO Markets Americas
HSBC
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Brian Halligan
AW Trusted Advisor
Former COO, Americas
NatWest Markets
🇺🇸 🇨🇦



Larry List
AW Trusted Advisor
Former Chief Conduct and
Controls Officer for Global
Markets, Americas, **BNP Paribas**
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Jeff Fernandez
AW Trusted Advisor
Former MD, Markets Risk
and Controls, Americas
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Sandra Frenz
Former COO, Risk, Finance
and Treasury, Americas
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Sheffali Welsh
Former COO, Wealth
Management, Americas
Deutsche Bank
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Mark Rudduck
Former MD, Conduct and
Control, Global Markets
ICBC Standard bank PLC
🇬🇧



Terry Fenner-Leitao
Former COO & Operational
Resilience Lead
BMCE
🇺🇸 🇨🇦 🇬🇧



Leon Dale Headley
Former Global Head of Culture
and Conduct
JP Morgan
🇬🇧



Alisa Brown
Former Director, Front Office Controls
and Conduct Change Management
HSBC
🇬🇧



Gordon Grant
Former MD, Client Operations
(EMEA Prime Brokerage, Listed
Derivatives, Cash Equity & FID),
Morgan Stanley
🇺🇸 🇨🇦 🇬🇧



Nigel Cobb
Former Global Head,
Derivatives Trade Management
Goldman Sachs
🇬🇧

🇺🇸 🇨🇦 🇬🇧 Location availability

For an initial consultation, please contact Maurice Evlyn-Buften (CEO, Armstrong Wolfe)

maurice@armstrongwolfe.com

The world's leading authority in banking and asset management executive search, cross-industry collaboration and career management for the COO community.

Focused on Financial Services, we leverage our global Chief Operating Officers (COO) network to support the global COO community and our clients with three lines of business:

1. Executive Search
2. Industry Executive Forums
3. Women in the COO Community

Within Executive Search, we are recognised as an authority within business management and the role of the COO and the leadership roles that report through the COO's office or interface with it.

- Chief Operating Officer (COO)
- Chief Administrative Officer (CAO)
- Chief Control Officer (CCO)
- Chief of Staff (CoS)
- Business leads for strategy, innovation and regulation
- Middle Office, Operations, Technology
- Compliance and Risk Management

Through our bank hosted executive forums, Armstrong Wolfe promotes:

- Cross-industry teamwork, partnerships and dialogue
- Facilitates sharing of experiences to help meet common challenges within testing market conditions
- Through our sponsors offers insights into today's thinking and solutions

Our Women in the COO Community initiative (WCOOC) is focused on:

- Encouraging more women into senior positions within Financial Services
- Facilitating a cross-industry dialogue amongst women in executive business management positions
- Creating a global network with a common purpose to share knowledge and insight

“For ten years, Armstrong Wolfe has focused on working with and servicing the global COO community. At this point of worldwide crisis, it has enabled us to leverage our COO and CCO networks to bring together these communities to work in quasi-partnership, to meet the exponential threat presented by the COVID-19 virus.”

- Gwen Wilcox, Global COO, Armstrong Wolfe



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