

TRADING RISK AWARDS 2019

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JUDGING PANEL 2019

Joining Fiona Robertson on the judging panel...



ADAM ALVAREZ
Principal, InsuranceLinked



TREVOR BOLT
Independent



SIMON CLONEY
CEO, Steadfast Re



MORTON N. LANE
President, Lane Financial LLC



JAY NICHOLS
Independent

**Due to a conflict of interest, please note that Morton Lane did not judge in the Young ILS Professional Category.*

EDITOR'S LETTER

The 2019 *Trading Risk* award winners have taken their moment in the spotlight at a turbulent time in the ILS market's history, making their recognition all the more valuable.

Their achievements were delivered amidst perhaps the industry's most challenging catastrophe year to date.

2018 brought a second-round impact from Hurricane Irma, combined with fresh losses such as Typhoon Jebi and further Californian wildfires, which proved to be on a scale unforeseen for such events.

Beyond the catastrophe losses, we also grappled with news of regulatory investigations into a leading market player, multiple M&A deals, Florida lawsuit action and many more issues.

From where I'm sitting as a *Trading Risk* journalist, that makes for very exciting times...but I recognise it's a bit more of a double edged sword for those in the market.

And from the outside, all the topics that have been gripping us over the past year must seem even more bizarre...with all the mainstream press about insurance market diversity at the moment, I'm pretty sure there must be some journalist out there hot on the tail of this "loss creep" we all keep talking about.

However, there is always a bright side – and difficult times created the opportunity for market participants to stand out from the crowd.

It was refreshing to see that the field of contenders for awards this year was broader and more differentiated than in past years, drawing out new names for recognition as shortlisted candidates.

Ultimately, however, there could be only one winner in each round. Each year we have a spirited debate amongst our panel of judges to determine these winners, and so once again my thanks are due to Adam Alvarez, Trevor Bolt, Simon Cloney, Morton Lane and Jay Nichols.



Fiona Robertson,
Managing Editor, *Trading Risk*



HIGH PRAISE FOR THOSE WHO ELEVATE THE ILS MARKET



Proud sponsor of the **Young ILS Professional of the Year** competition, Drinker Biddle congratulates all of tonight's deserving award winners. We share their commitment to furthering the ILS industry and applaud their extraordinary talent and achievements.

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Scotty E. Bailey and Andrew B. Joseph, Partners in Charge of the Princeton and Hightstown, N.J. offices, respectively.

YOUNG ILS UNDERWRITER

OF THE YEAR



WINNER - BEN ADOLPH, LEADENHALL CAPITAL PARTNERS

For this award, candidates were individuals aged 35 and under who have made a significant contribution to the future of the convergence market.

The winner, Ben Adolph, was the youngest person to be named a Managing Partner at Leadenhall Capital Partners, and is responsible for 3 billion US dollars of assets under management. In his role, Ben brings both origination power and underwriting discipline to portfolio construction.

YOUNG ILS PROFESSIONAL

OF THE YEAR



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WINNER - RHODRI LANE, AON SECURITIES

Similarly, this category highlighted candidates aged 35 or under, but this time those working in the convergence sector in a non-underwriting role.

This year's winner Rhodri Lane has driven the successful placement of nearly 10 billion US dollars of catastrophe bond issuance during his career. He has helped introduce various new sponsors to the market and worked on new trigger mechanisms.



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INITIATIVE

OF THE YEAR



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WINNER - RMS FOR THE U.S INLAND FLOOD HD MODEL

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REINSURANCE FACILITATOR

OF THE YEAR



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WINNER - AIR WORLDWIDE

Candidates were professional advisers to the convergence sector specialising in reinsurance services – including actuarial services, risk modelling firms and risk transformers among others.

The winner, Air Worldwide, is committed to continuing to develop innovative solutions that facilitate transactions that are attractive to both insurers and investors. They have contributed to the reinsurance markets becoming more efficient and resilient.

FINANCIAL FACILITATOR

OF THE YEAR



WINNER – MAYER BROWN

Candidates were professional advisers to the convergence sector providing financial services – including legal advice, trust services or fund administration, among other facilitators of insurance-linked transactions.

The winner, Mayer Brown, has handled more Rule 144A cat bond offerings than any other law firm worldwide and for years has been instrumental in helping shape and expand the ILS market.

TRADING
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AWARDS 2019



MANAGER OF THE YEAR



WINNER — SCHRODERS

The candidates are investment teams that have made an outstanding contribution to the development of the ILS manager community in the previous year.

The winner impressed judges with their record on containing catastrophe loss creep and their strong operational processes. Schrodgers and its ILS manager Secquaero have demonstrated a continued, deep commitment to the ILS sector alongside strong financial results and success in attracting new investors to the sector.

BROKER-DEALER OF THE YEAR



WINNER — GC SECURITIES

This award will highlighted the structuring and distribution teams that provided an outstanding service to the ILS space.

This year's winner is committed to expanding the ILS space by introducing new sponsors, perils and structural features as well as looking at how well deals are executed. Placing 12 of the 27 total 144A catastrophe bonds in 2018 gave the judges reason enough to highlight GC Securities in 2019.

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Risk Capital Market Leaders



CONGRATULATIONS

Congratulations to Aon Securities, Citi Group and Swiss Re - The World Bank (Pacific Alliance Bond), the Winners of the Trading Risk Non-Life Transaction of the Year.

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CONYERS

LIFE TRANSACTION

OF THE YEAR



WINNERS – BUILD AMERICA MUTUAL, CADWALADER, WICKERSHAM & TAFT AND GOLDMAN SACHS FOR FIDUS RE

This hotly contested category highlighted the non-elemental risk transfer transaction – including non-catastrophe risks as well as life and longevity securitisations – which either breaks boundaries in risk transfer, or cements the foundations of a core transaction.

The winners of this award produced the first issuance of its kind, creating an important and novel transaction using ILS technology in a new way and solving for different challenges to support Build America Mutual's municipal bond insurance portfolio.

NON-LIFE TRANSACTION

OF THE YEAR



WINNERS – AON SECURITIES, CITI GROUP AND SWISS RE FOR THE WORLD BANK PACIFIC ALLIANCE BOND

Candidates were responsible for an elemental risk transfer transaction, which either breaks boundaries or cements the foundations of a core transaction.

The World Bank's Pacific Alliance deal helped to address the disaster insurance gap by bringing together several South American countries to source earthquake reinsurance. Expectations are that this transaction will pave the way for other governments to develop more resilient risk management programmes.

An aerial photograph of a city skyline, likely London, featuring prominent skyscrapers like The Shard. A white diagonal line runs from the top left towards the bottom right, dividing the image. The text is positioned in the upper right quadrant.

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(RE)INSURER/ SPONSOR

OF THE YEAR



WINNER — INSURANCE AUSTRALIA GROUP

Entrants for this category are (re)insurers that have either demonstrated an ongoing commitment to the convergence sector through consistent use of ILS partnerships, or a newcomer to the market that has researched the sector and sponsored an innovative deal.

Judges agreed that this year's winner, IAG, is an example of a company whose growth and demand for reinsurance support brings opportunities for the ILS markets in diversifying regions.

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OUTSTANDING CONTRIBUTOR

OF THE YEAR



WINNER - EVELINE TAKKEN-SOMERS

The *Trading Risk Awards* judges feel it is important to recognise the achievements and contributions of an individual who has made an outstanding contribution to the sector throughout their career.

The *Trading Risk Outstanding Contributor of the Year* award is a special award made on the recommendation of the Trading Risk Managing Editor.

This year's winner is the first from their side of the ILS market and only the second female Outstanding Contributor recipient. Eveline Takken-Somers has supported projects that will help to drive more standardisation and transparency in the industry. In the past decade, her team at PGGM has built up one of the biggest ILS portfolios amongst the allocators to the industry. After weathering the past couple of challenging years, their team continues to support a wide range of ILS providers and strategies.

TRADING Risk AWARDS 2019



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The Aon logo, featuring the word "AON" in a bold, red, sans-serif font.

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The Artex logo, with "Artex" in a blue sans-serif font and a small orange "x" at the end.

CONYERS

Drinker Biddle

The Steadfast Re logo, featuring the word "Steadfast" in black, "Re" in blue, and a blue diamond-shaped icon to the right. Below it, the text "Reinsurance Brokers" is written in a smaller black font.The Wilmington Trust logo, featuring a stylized grey icon of three overlapping rectangles to the left of the words "WILMINGTON TRUST" in a black, serif font.



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