

Weekly Report

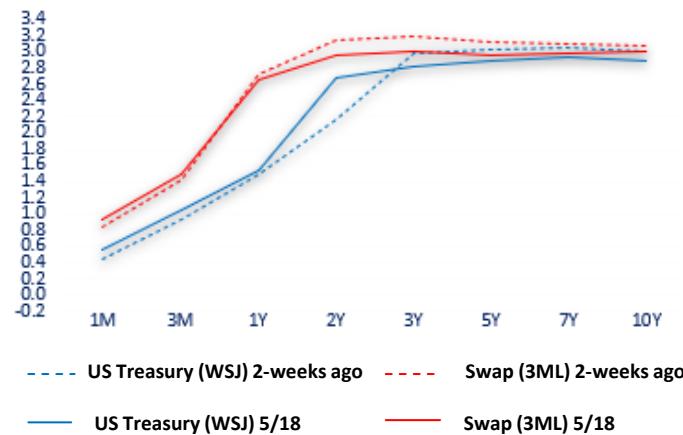


Highlight of the Week:

JPMorgan Shareholders Reject Jamie Dimon's Big Bonus

- Only 31% of JPMorgan shareholders voted in favor of a roughly \$50 million retention bonus for CEO Jamie Dimon Tuesday.
- While the vote is not binding, it is rare for the shareholders to vote against Dimon's leadership. The bank and its directors have argued that the bonus was extra for a top leader on Wall Street, and a way to clarify Dimon would remain in power for years to come.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Allianz Subsidiary Pleads Guilty to Defrauding Investors

- One of Allianz's investing divisions pleaded guilty to securities fraud and has agreed to pay about \$6 billion in penalties and restitution to investors who suffered market losses when the market tanked in March 2020.
- Three former employees of Allianz Global Investors were also charged in the scheme. Two individuals have already pleaded guilty. The SEC alleges that the team manipulated portfolio stress-test reports sent to clients that showed their estimated losses under certain dire scenarios. The team also misstated daily performance results to some investors, making returns appear better than reality.

Health Insurance Company Anthem to Fuel AI Efforts with Petabytes of Synthetic Data

- Anthem's CIO is working with Alphabet's Google cloud to create a synthetic data platform that will let the health insurance company better detect fraud and offer personalized care to its members. The goal is to validate and train AI algorithms on large amounts of data while reducing privacy issues surrounding medical information.
- This case impacts the healthcare insurance industry, but it also marks a milestone for large scale data companies focusing on synthetic data. The use of synthetic data minimizes privacy concerns by anonymizing the data and helps companies acquire large amounts of data to train accurate models in a timely and inexpensive fashion.