association of the
luxembourg fund industry

ALFI SPRING CONFERENCE

Future Perfect

"The best way to predict the future is to create it"
(Peter F. Drucker)

European Convention Center, Luxembourg

8 & 9 March 2016

Please visit www.alfi.lu for the latest version of the programme

Vision of a future perfect

Day 1 - programme am - Tuesday, 8 March

08.00 – 09.00	**Registration & breakfast**
09.00 – 09.20	**Welcome by the Chairman of ALFI** **Denise Voss,** Chairman of the Association of the Luxembourg Fund Industry (ALFI)
09.20 – 09.30	**Chairperson's introduction** **Bettina Graeber,** Senior Vice-President, Pictet & Cie (Europe) S.A., Luxembourg
09.30 – 10.15	**Innovation and disruption in the financial markets post 2016** • Major trends in financial markets (Mobility, Big Data, Blockchain, Open innovation) • Methodology to enable internal disruption and to create new products and services **Furio Pietribiasi,** Managing Director, Mediolanum Asset Management Ltd., Dublin **Olivier Renault,** Country Manager, Societe Generale Securities Services, Luxembourg **Lyron Wahrmann,** Head of Citi Markets Innovation Lab, Citigroup, Tel Aviv
10.15 – 10.45	**Refreshment break and visit of the exhibition area**
10.45 – 11.35	**The Millennials - New generation, new investor attitudes, new tools** Moderator: **Julian Presber,** Co-ordinator Relations with the Financial Centre, Université du Luxembourg Panelists: **Martyn Cuff,** COO, Allianz Infrastructure Transformation, Allianz SE **Daniel Häfele,** Chairman of the Board of Directors and CEO of ACOLIN Fund Services AG, Zurich **Mandakh Munkhbayar,** Student, Université du Luxembourg **Kim Pilgaard,** Managing Director, Nordea Investment Funds S.A., Luxembourg **Justin Wilson,** Managing Director, Endava GmbH
11.35 – 11.55	**Keynote Speech** - A future perspective on asset management across three dichotomies: • Lower-cost benchmarking vs. exploring new sources of alpha: new generation of multi-factor models • Investment funds distribution - low-cost mass access vs. restricted distribution through financial advisors: limiting the free ride of mass access funds in illiquid investments; • The increasing investor requirement for customisation vs. the costs of segmentation: will the investor's need for more individual tailoring prevail? **Professor Rajnish Mehra,** Deutsche Bank Professor of Finance at the University of Luxembourg
11.55 – 12.00	**Chairperson's wrap up**
12.00 – 14.00	**Lunch hosted by** EY Building a better working world / SOCIETE GENERALE

FinTech Corner

FinTech for Dummies
All you need to know about FinTech...

Please visit www.alfi.lu for the latest version of the programme

Innovation for efficiency & ease of doing business

Day 1 - programme pm - Tuesday, 8 March

14.00 – 14.05 **Chairperson's introduction**

Martin **Dobbins**, Managing Director & Country Head Luxembourg, State Street Bank S.C.A.

14.05 – 14.35 **Fintech – An enabler for the asset management industry**

- Unprecedented capital flows into Fintech;
- Disruption in fund distribution: social network investing, robo advice, direct distribution;
- A new breed of investment products;
- Digital market infrastructure.

Discussion between: **Steven Libby**, Partner, PwC Luxembourg, Co-Chair of ALFI Fintech/Digital Forum and: **Serge Weyland**, Head of Financial Institutions, Banque Internationale à Luxembourg S.A., Co-Chair of ALFI Fintech/Digital Forum

14.35 – 14.55 **Presentation: ALFI study on "How will FinTech impact Fund Distribution?"**

Simon Ramos, Partner, Advisory & Consulting Investment Management, Deloitte, Luxembourg

14.55 – 15.40 **Blockchain – A real disruption for the investment management industry?**

- Setting the scene: Blockchain in the Investment Management industry;
- Panel discussion on the challenges, opportunities and practical impacts for the Investment Management industry players.

Moderator: **Patrick Laurent**, Partner, Deloitte, Luxembourg
Panelists: **Philippe Denis**, Chief Digital Officer, BNP Paribas Securities Services, Paris
Justin Morgan – Harwood, Investment Services & Fund Accounting (ISFA), FIL Investment Management Limited, London
Laurent Kratz, Chairman, Scorechain S.A., Luxembourg
Olivier Portenseigne, Managing Director, Chief Commercial Officer, Fundsquare, Luxembourg
Olivier Roucloux, Vision & Product Strategy, Finoryx, Liège

15.40 – 16.10 **Refreshment break and visit of the exhibition area**

16.10 – 16.40 **U.S. Safe Harbour: how to play by the (new) rules?**

Interviewer: **Olivier Reisch**, Counsel, Linklaters LLP, Luxembourg
Interviewees: **Thierry Lallemang**, Commissioner, Commission Nationale pour la Protection des Données, Luxembourg

16.40 – 17.25 **Gateway to Markets and Strategies – a close look at Multi-Manager Platforms**

- Profiles of Multi-Manager Platforms: investment strategies, benefits, etc.

Moderator: **Revel Wood**, CEO, FundRock Management Company, Luxembourg
Panelists: **Laura Elliott**, Executive Director, Goldman Sachs International, London
Roxanne Power, Head of Investment and Fund Operations, Momentum Global Investment Management, London
Stéphane Enguehard, MD - Head of Product Development Alternatives & Multi-Managers, Lyxor Asset Management, Paris

17.25 – 17.30 **Chairperson's wrap up**

17.30 – 19.00 **Cocktail kindly sponsored by Linklaters LLP & Northern Trust**

Linklaters

NORTHERN TRUST

with a dedicated Luxembourg Government address by
H.E. Pierre Gramegna, Minister of Finance

Engaging in Governance & Ethics:
What matters today – what is important for tomorrow

Day 2 - programme am - Wednesday, 9 March

08.00 – 09.00	**Registration & breakfast**
09.00 – 09.15	**Chairperson's introduction** **Thomas Seale,** Chairman, LuxFLAG - CEO, European Fund Administration S.A., Luxembourg
09.15 – 10.05	**Gender bias in the Fund Industry?** • Gender diversity on boards • Female versus male fund managers • Female versus male investors' buying behaviour in mutual funds Moderator: **Denise Voss,** Chairman of the Association of the Luxembourg Fund Industry (ALFI) Panelists: **Anke Dembowski,** Managing Partner, Fondsfrauen GmbH, Wasserburg **Rita Knott,** President, Female Board Pool Luxembourg via MCMC asbl, Luxembourg **Susanne Van Dootingh,** Senior Managing Director, State Street Global Advisors Ltd., Brussels **Sébastien Danloy,** CEO, RBC Investor Services Bank S.A., Luxembourg
10.05 – 10.50	**Is Traditional Investment going niche....?** • In the wake of COP21, Climate Finance is at the top of government and investor agendas; • UN PRI Montréal Carbon pledge - how will asset managers implement this commitment? • Traditional investment techniques and the responsible investing movement... is traditional investment moving to niche? Moderator: **Jane Wilkinson,** Partner, KPMG Luxembourg S.A. Panelists: **Louise Hedberg,** Head of Corporate Governance, East Capital International AB, Stockholm **Stan Beckers,** CEO, NN Investment Partners, The Hague **Frédéric Surry,** Head of Equities and Convertibles, BNP Paribas Investment Partners, Paris **Philippe Zaouati,** CEO, Directeur General, Mirova, Paris
10.50 – 11.20	**Refreshment break and visit of the exhibition area**
11.20 – 11.55	**Juncker Plan roll-out and the impact to the fund industry** Journalist: **Guy Weber,** Chef de l'information, RTL Télé Lëtzebuerg, Luxembourg Interviewee: **Iliyana Tsanova,** Deputy Managing Director, European Fund for Strategic Investments, Luxembourg
11.55 – 12.15	**RAIF (Reserved Alternative Investment Fund) - An innovative new type of AIF** **Jacques Elvinger,** Partner, Elvinger Hoss Prussen, Luxembourg
12.15 – 12.20	**Chairperson's wrap up**
12.20 – 14.00	**Lunch hosted by** Allianz Global Investors

FinTech Corner

Live Speed FinTeching
Share your views in 2 minutes

Focus on Regulation & Tax – what else?

Day 2 - programme pm - Wednesday, 9 March

14.00 – 14.05 **Chairperson's introduction**

Michael Ferguson, Partner, Asset Management Leader, EY, Luxembourg

14.05 – 14.40 **How can depositaries be ready on time for the imminent regulatory changes?**

- A reality check on the road to UCITS V • Asset segregation • Independence requirements • Due diligence

Moderator: **Marc-André Bechet,** Director Tax & Legal, ALFI, Luxembourg
Panelists: **Frédérique Lifrange,** Partner, Elvinger Hoss Prussen, Luxembourg
Judith Robinson, Managing Counsel, The Bank of New York Mellon (Luxembourg) S.A.
Jean-Marc Crépin, Partner, Brown Brothers Harriman, Luxembourg
Laurent van Burik, Head of Division, Senior Advisor, Commission de Surveillance du Secteur Financier (CSSF)

14.40 – 15.20 **Tax Update – BEPS and beyond**

- BEPS – practical implications and operational challenges;
- Exchange of information of tax rulings – expected impact on the fund industry;
- DTT – recent trends of the Luxembourg treaty policy;
- Outlook for the future: what are the perspectives of the fund industry in a post-BEPS world?

Flora Castellani, Director, KPMG, Luxembourg
Christophe Diricks, Partner, Deloitte, Luxembourg
Olivier Bertrand, International Tax Partner, EY, Luxembourg

15.20 – 15.50 **Refreshment break and visit of the exhibition area**

15.50 – 16.30 **Regulatory Update – CMU and beyond**

- CMU • ELTIF • Securitisations,etc.

Silke Bernard, Counsel Investment Management, Linklaters LLP, Luxembourg
Nathalie Dogniez, Partner, PwC, Luxembourg
Michèle Eisenhuth, Partner, Arendt & Medernach S.A., Luxembourg

16.30 – 17.00 **ESMA - Priorities and Opportunities for 2016**

Interviewer: **Claude Kremer,** Partner, Head of Investment Management, Arendt & Medernach S.A., Luxembourg
Interviewee: **Steven Maijoor,** Chairman, ESMA, Paris

17.00 – 17.45 **Translating EU policies into Luxembourg Supervision**

Interviewer: **Michael Ferguson,** Partner, Asset Management Leader, EY, Luxembourg
Interviewee: **Simone Delcourt,** Directeur, Commission de Surveillance du Secteur Financier, Luxembourg
Sven Gentner, Acting Head of Unit – Asset Management, European Commission, Brussels

17.45 – 17.50 **Chairperson's wrap up**

registration

Fees *:	Non-Members		ALFI Members***	
	Early bird**	Normal	Early bird **	Normal
Spring Day 1 or Spring Day 2 (incl. cocktail) (for 1 person)	EUR 975	EUR 1,025	EUR 780	EUR 820
Spring Package Day 1 & 2 (incl. cocktail) (for 1 person)	EUR 1,755	EUR 1,845	EUR 1,400	EUR 1,475

* Fees are subject to 3% VAT.
** Early Bird Rate for registration payments made by 5 February 2016.
*** In order to benefit from the member rate, the registrant has to work directly for the member company/member fund

50 FREE TICKETS for international asset managers and institutional investors

ALFI is offering 50 free tickets for asset managers and institutional investors who are not based in Luxembourg. Application form on the event webpage. Booking deadline: 29 January 2016!

Groups:
Group discount for 11 or more registrants from the same company.
Subject to booking conditions: see registration web page or contact: registration@parthen.nl

Event webpage: Online registration, conference information & general conditions available on the event web page.

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Conference organiser
ALFI – Association of the Luxembourg Fund Industry
Contact: events@alfi.lu – Phone: +352 223026.1

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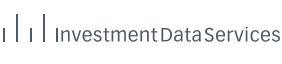

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