



Press release
London, 4th May 2016

ASSET MANAGEMENT INDUSTRY KEY TO FUTURE GROWTH AND INNOVATION

Speaking today at the London conference of the Association of the Luxembourg Fund Industry, Denise Voss, Chairman of ALFI, said:

“The asset management industry plays a key role in economic growth, enabling people to save for their long-term financial security, stimulating innovation and ensuring sufficient investments in infrastructure.”

ALFI's London conference today was attended by a record 1200 people from the fund and asset management industry. It is part of ALFI's annual programme of conferences and seminars held globally in all the major financial centres. Over the past year ALFI has held 28 conferences in 12 cities, and representatives of ALFI have participated at an additional 40 conferences.

Denise Voss, Chairman of ALFI, explained: *“London has always been a key market for ALFI and our annual conference here is now the largest we run, a reflection of the size and importance of the relationship between the financial centres of London and Luxembourg.”*

She continued: *“Now that much of the post-crisis regulation has already or is in the process of being implemented, we are able to focus on how the fund industry can adapt to a completely different environment of new technologies, changing demographics, new distribution methods, as well as focusing on the social and economic benefit that funds drive by creating economic growth.”*

The conference featured lively and interesting debates on sustainability, consumer trends, demographics and technology in the context of the asset management industry's role in financing the economy. The Reserved Alternative Investment Fund (RAIF), an upcoming new regime for Luxembourg alternative investment funds, attracted particular attention, as it will allow for reduced time-to-market for authorised alternative fund managers. Indeed, taking into account that this fund vehicle must be managed by authorised alternative investment fund managers and is only accessible for well-informed investors, the RAIF does not need to be specifically approved by the Luxembourg regulator. Supervision will be done via the manager who will have to report on the fund on a regular basis.

Similarly, the increasingly important role played by debt funds was highlighted on the one hand in addressing the imbalance in liquidity supply and on the other hand in helping businesses raise capital to stimulate economic growth. Denise Voss confirmed: *“Regulators and policy makers in Europe are*

becoming aware of the benefits of non-bank intermediation and especially debt funds as they provide an alternative to the banking industry in proposing to the real economy a different source of financing with little maturity transformation and limited leverage. For more than two decades now, Luxembourg has offered an unparalleled breadth of solutions for debt funds including debt origination and direct lending funds. As a result, over 70% of the top 30 debt fund managers worldwide are active in Luxembourg.”

Download the photos of the conference [here](#) (©ALFI 2016).

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Notes to editors:

The Association of the Luxembourg Fund Industry (ALFI) is the representative body of the Luxembourg investment fund community. Created in 1988, the Association today represents over 1500 Luxembourg domiciled investment funds, asset management companies and a wide range of service providers such as custodian banks, fund administrators, transfer agents, distributors, legal firms, consultants, tax experts, auditors and accountants, specialist IT providers and communication companies. The Luxembourg Fund industry is the largest fund domicile in Europe and a worldwide leader in crossborder distribution of funds. Luxembourg-domiciled investment structures are distributed on a global basis in more than 70 countries with a particular focus on Europe, Asia, Latin America and the Middle East. For further information, do not hesitate to consult our website at www.alfi.lu

To keep up with all the news from ALFI and the fund industry in Luxembourg, join us on [LinkedIn](#) (The Luxembourg Fund Industry Group by ALFI), [Twitter](#) (@ALFI-funds), [Youtube](#) and [Vimeo](#).