



8th Annual Cross-Border Distribution Conference

Towards 2030: New Opportunities, New Expectations

4th February 2020
European Convention Centre Luxembourg

Agenda

- 08:30 – 09:00 **Registration and welcome coffee**
- 09:00 – 09:15 **Welcome & opening remarks by the Hosts and Chairman**
Lou Kiesch, Partner, *Deloitte Luxembourg*
Jacques Elvinger, Partner, *Elvinger Hoss Prussen*
Yuri Bender, Editor-in-Chief, *Professional Wealth Management (PWM), Financial Times*
- 09:15 – 09:40 **Keynote Address**

James Randolph Evans, Ambassador Extraordinary and Plenipotentiary of the USA to the Grand Duchy of Luxembourg

Introduced by: **Yuri Bender**, Editor-in-Chief, *Professional Wealth Management (PWM), Financial Times*
- 09:40 – 10:00 **Keynote**

Claude Marx, Director General, *Commission de Surveillance du Secteur Financier (CSSF)*

Introduced by: **Yuri Bender**, Editor-in-Chief, *Professional Wealth Management (PWM), Financial Times*
- 10.00 – 10:20 **EU Address: The Future for Fund Regulation in the Next Decade**
As the new EU Commission and Parliament settles in, this session will explore how the European regulatory landscape is set to evolve. What are the priorities for the next five to ten years? Is cooperation between international regulatory and supervisory authorities likely to continue?

Sven Gentner, Head of Unit for Asset Management, *European Commission*

Introduced by: **Yuri Bender**, Editor-in-Chief, *Professional Wealth Management (PWM), Financial Times*
- 10:20 – 10:50 Coffee break

10.50 – 11:30 **Panel: AML/KYC Compliance: Balancing Compliance with the Need for Efficiency in Distribution**
Transparency is becoming critical as knowing your distributor, client and beneficial owner top the compliance agenda. How do national regulators view the implementation of AMLD5 and the Beneficial Owners Register on a national and cross border context? What do they expect from asset managers and service providers? Who reports to whom, and to what extent can technology play a role in making the process more efficient? Is there room for greater cooperation between national regulators?

Furio Pietribiasi, CEO, *Mediolanum Asset Management*

Agathi Pafili, Head of Europe Government Relations, *Capital Group*

Dominique Lepagnot, Head of AML, Asset Management Directorate, *Autorité des marchés financiers (AMF)*

Marco Zwick, Director, *Commission de Surveillance du Secteur Financier (CSSF)*

Moderator: **Yuri Bender**, Editor-in-Chief, *Professional Wealth Management (PWM)*, *Financial Times*

11:30 – 11:50 **Insights on how technologies such as AI and ML are reshaping asset management functions and enabling firms to deliver greater value to their clients.**

Technology is transforming the landscape for investment, driven not least by a new generation of investors calling for user-friendly, cost-effective customised products and solutions. For asset managers, this is putting significant pressure on margins and fees, while costs remain stable or increase. How can the industry respond to this new normal, while remaining competitive?

Joanna Cound, Managing Director, Head Global Public Policy Group, *BlackRock*

Introduced by: **Katie Martin**, Markets Editor, *Financial Times*

11.50 – 12:30 **Leaders Discussion: Shifting Gears For The Next 10 Years of Asset Management**

Evolving regulatory requirements, economic uncertainties, changing competitive dynamics and a greater move towards sustainable investment and finance, are just some of the major developments impacting the outlook for fund management. How can industry leaders prepare and adapt, ensuring readiness to capture opportunity? What are the major trends likely to dominate in the next decade of asset management and asset servicing? What do asset managers want and expect from regulators to support and continue to build the market? How will the universe of products and investment strategies develop further to meet investor expectations? Will the pace of technological innovation change in the coming years?

Giles Swan, Director of Global Funds Policy, *ICI Global*

Stéphane Janin, Head of Global Regulatory Development, *AXA Investment Managers*

Jonathan Doolan, Head of EMEA, *Casey Quirk*

John Donohoe, Group Chief Executive Officer, *Carne Group*

Antonio Barattelli, Head of Investment Management Team, Investors and Issuers Department, *ESMA*

Moderator: **Katie Martin**, Markets Editor, *Financial Times*

12:30 – 14:00 Lunch

14:00 – 14:45 **Navigating Market Uncertainty - Striking a Balance between Passive, Active and Smart Beta Investing**

Opinion is deeply divided about whether active or passive is more suited to the current fragile investment environment. The jury is out on the future for active management but with investors increasingly turning to passive products, something needs to change to ensure its survival. How can managers meet investor expectations in terms of fees, performance and products? Conversely what is the outlook for passive investing in the year ahead? How are products such as ETFs likely to perform as markets become increasingly unpredictable and the limitations of benchmarks become more apparent? Where do smart beta products fit into the mix – are they proving themselves as a viable alternative?

Jürgen Blumberg, Head of ETF Capital Markets, *Goldman Sachs Asset Management*

Deborah A. Fuhr, Managing Partner, Founder, *ETFGI*

Arnaud Gebhart, Head of International ETF Platform, Executive Director, *J.P. Morgan Asset Management*

Slawomir Rzeszotko, Head of Institutional Sales & Trading, Europe and Asia, *Jane Street*

Ronnie Vaknin, Director and Conducting Officer, *Jupiter Asset Management Luxembourg*

Moderator: **Yuri Bender**, Editor-in-Chief, *Professional Wealth Management (PWM), Financial Times*

14:45 – 15:25 **Discussion: From Policy to Practice in Sustainable Investment**

Sustainable investing has moved from the margins to the mainstream as investors, asset managers and the wider industry embrace the integration of ESG factors across the asset classes. However, progress is a marathon rather than a sprint, as standards on pricing, products, data quality, and yield expectations remain fragmented. Do policy makers have a role to play in embedding sustainability in investing, or should markets be trusted to self regulate? Who is leading the charge – investors, regulators or asset managers – and to what end?

Sandra Crowl, Stewardship Manager, Member of the Investment Committee, *Carmignac*

Elizabeth Gillam, Head of EU Government Relations and Public Policy, *Invesco*

Frédéric Hoogveld, Head of Investment Specialists Index & Smart Beta Strategies, *Amundi*

Denise Voss, Chairwoman, *LuxFLAG*

Moderator: **Katie Martin**, Markets Editor, *Financial Times*

15:25 – 15:45 Coffee break

15:45 – 16:25 **Interview**

Rt Hon Kenneth Clarke CH QC

In conversation with Yuri Bender, Editor-in-Chief, *Professional Wealth Management (PWM), Financial Times*

16:25 – 17:05 **Panel: Update on Brexit – are there any opportunities?**
A year on from our 2019 conference and questions remain around Brexit. In this session our expert panel will explore what the latest developments mean for investment, investors and the wider finance industry.

Nick Collier, Managing Director, *City of London in Brussels*

Luc Frieden, Partner, *Elvinger Hoss Prussen* (Former Minister of Finance, Luxembourg)

Nicolas Mackel, Chief Executive Officer, *Luxembourg for Finance*

Jonathan Hughes-Morgan, Managing Director, *Morgan Morgan Ltd*

Moderator: **Sheenagh Gordon-Hart**, Partner, *The Directors' Office*

17:05 – 17:15 Closing remarks and close of conference
Jacques Elvinger, Partner, *Elvinger Hoss Prussen*

17:15 – 18:30 Cocktail