



Cross-Border Distribution Conference

Reinventing distribution for a new age of fund management

Tuesday 17 May 2022

European Convention Centre, Luxembourg City

- 08:30 – 09:00
CEST
Registration and welcome coffee
- 09:00 – 09:10
CEST
(10 mins)
Welcome & opening remarks
Lou Kiesch, Partner, Deloitte Luxembourg
Jacques Elvinger, Partner, Elvinger Hoss Prussen
CHAIR: Elizabeth Lumley, Deputy Editor, The Banker
- 09:10 – 09:35
CEST
(25 mins)
KEYNOTE: Linking Investments to Achieve Net Zero
To accelerate a global green economic transition, countries and companies need clear targets and bold policy frameworks. Europe is at the forefront of the race to a carbon neutral future, and the European Investment Bank is leading that charge. Our keynote speaker will detail the challenges in reaching Net-Zero targets from a public and private sector perspective, and focus on the role of policy, innovation and investments to climate action.
Nancy Saich, Chief Climate Change Expert, European Investment Bank; Rapporteur of EU Platform on Sustainable Finance
INTRODUCTION: Elizabeth Lumley, Deputy Editor, The Banker
- 09:35 – 10:20
CEST
(45 mins)
DIALOGUE: Navigating the shifting geopolitical landscape
Vladimir Putin's invasion of Ukraine has highlighted global economic weaknesses, shifting the long-term geopolitical landscape. Amid a down-shift in European agency, can the US de-escalate the prospect of a European war? How will China respond to Russian hegemony? What are the long-term prospects for the EU and Nato?
Jean-Claude Juncker, Former Luxembourg Prime Minister, Former President of the European Commission
Herman Van Rompuy, Former Belgian Prime Minister, Former President of the European Council
MODERATOR: Luc Frieden, Partner, Elvinger Hoss Prussen
- 10:20 – 10:50
CEST
(30 mins)
Coffee Break
- 10:50 – 11:35
CEST
(45 mins)
PANEL: SFDR – the distribution challenges and opportunities for managers
While the Sustainable Finance Distribution Regulation is a welcome driver of sustainable investments, it also represents a huge step change for asset

managers, with the biggest impact felt by non-EU managers that market to EU investors.

- How will managers navigate discrepancies in articles 6, 8 and 9 categorisations? What should they expect from SFDR Level 2?
- What is the impact on non-EU domiciled funds and providers?
- Challenges in wrangling ESG data to assess investment risk.
- How will managers best capitalise on and market their green credentials to engage new clients?

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

Vincent Ingham, Director, Regulatory Policy, European Fund and Asset Management Association (EFAMA)

Aleksandra Njagulj, Managing Director, Global Head of ESG - Real Estate, DWS Group

Evert van Walsum, Head of Investors and Issuers Department, European Securities and Markets Authority (ESMA)

MODERATOR: Laurence Fletcher, Hedge Fund Correspondent, FT

11:35 – 12:15
CEST
(40 mins)

PANEL: Post-Brexit divergence – what next for UK and European fund managers?

Over a year after the Brexit deal was formalised, the outlook for managers remains murky. UK/ EU regulatory divergence will increase in complexity and cost, and international businesses face additional cross-border governance, risk management and compliance hurdles.

- How do the UK and EU's approach to the realities of Brexit differ?
- What is the impact for firms operating in both jurisdictions?
- What approach should fund managers take to manage differing divergence time-lines?
- How will this impact cross-border distribution and operational strategies?

Suzanne Berg, Head of ManCo Oversight, Pictet Asset Management

Michael Collins, Director of Government Affairs, M&G

Arnaud Gebhart, Executive Director, International ETF Platform, J.P. Morgan

MODERATORS: Lou Kiesch, Partner, Deloitte Luxembourg, Jérôme Wigny, Partner, Elvinger Hoss Prussen

12:15 – 12:55
CEST
(40 mins)

PANEL: The regulatory priorities for the year ahead

Our expert panel will consider forthcoming regulatory priorities, including key themes from a European perspective around resilience in the face of market, credit and liquidity shocks, sustainable investing and emerging crypto regulation, highlighting considerations for non-European brands and global players.

Furio Pietribiasi, CEO, Mediolanum International Funds Limited

Jérôme Reboul, Director, Regulation and International Affairs, Autorité des Marchés Financiers (AMF)

Laurent van Burik, Head of Unit – Legal, International & Enforcement Investment Funds, Commission de Surveillance du Secteur Financier (CSSF)

MODERATOR: Laurence Fletcher, Hedge Fund Correspondent, FT

12:55 – 14:10
CEST
(1 hr 15 mins)

Lunch Break

14:10 – 14:55
CEST
(45 mins)

VIRTUAL PANEL: Decentralised finance – the future of distribution?

Fast-moving innovations in blockchain, cryptocurrency, tokenisation and the metaverse are opening the door to de-centralised finance (De-Fi), offering automated solutions that remove the need for central institutions and corporate structures. This session will consider the key considerations and issues in the space, including increasing scrutiny from regulators.

- Is De-Fi ready to go mainstream?
- How can de-centralised finance solutions enhance trading liquidity and extend the potential of cross-border trading?
- Will large-scale tokenisation increase access to existing asset classes?
- What interesting things are happening in de-fi automated trading and how has it evolved recently?
- What are the challenges in regulating de-fi and how are the different regulators approaching it?

Oskar Åslund, Director of Business Development, AK Jensen

Mona El Isa, Founder, Enzyme Protocol, CEO, Avantgarde Finance

Ritesh Dutta, Co-Head Markets and Investment Solutions, SEBA Bank

Valerie A. Szczepanik, Head, Strategic Hub for Innovation and Financial Technology, US Securities and Exchange Commission (SEC); Chair, DeFi Working Group, IOSCO Fintech Task Force

MODERATOR: Elizabeth Lumley, Deputy Editor, The Banker

14:55 – 15:25
CEST
(30 mins)

INTERVIEW: Does the funds sector understand the value of diversity?

Diversity is a chasm in the fund industry with just 14% of fund managers globally estimated to be women. The cause is likely a complicated combination of structural barriers and implicit biases – but, as research repeatedly confirms, it has nothing to do with ability. Meanwhile black employees and members of other minority groups remain dramatically under-represented in the sector — particularly in senior roles. What initiatives can be implemented to foster greater racial representation and gender diversity in the asset management industry?

Mitesh Sheth, Chief Investment Officer for Multi-Asset, Newton Investment Management

Carol Tarr, Portfolio Manager, Kavedon Kapital

MODERATOR: Elizabeth Lumley, Editor, The Banker

15:25 – 15:55
CEST
(30 mins)

Coffee Break

15:55 – 16:40
CEST
(45 mins)

PANEL: Pandemic positives – capitalising on the digital acceleration

Covid-19 has had a profound impact on the fund industry, driving huge technological, behavioural and operational change among both investors and asset managers. The digital acceleration has, for many fund firms, connected front, mid and back offices more effectively, offered new routes to client engagement, and provided a wealth of data.

- Can managers sustain the technological momentum? How should they position themselves for the next wave of technological innovation?
- Can digitisation and automation level the playing field for small and mid-size managers?
- What can the distribution industry learn from pure digital players?

- What important insights can new data streams provide?
- Steve Bennett, Director, Investment Management Solutions, Carne Group**
Leah Cox, Managing Director, IANUA Market
Dr Zeynep Hizir, Institutional Business Development (EMEA), SS&C
Henning Swabey, Head of EMEA, Calastone
Dr. Zeynep Hizir, EMEA Institutional Business Development, SS&C
MODERATOR: Hamish Purdey, CEO, FE fundinfo

16:40 – 17:25
 CEST
 (45 mins)

PANEL: How will managers capitalise on the rise of alternatives?

The hunt for returns in a perpetually low-yield environment is driving increasing numbers of retail investment in alternatives. Prohibitive fees and liquidity have historically made alternatives the preserve of institutional and high-net-worth investors, but recent innovations in fund structures have reduced barriers and are opening the doors to a huge growth market for managers.

- What are the key relationships and technologies to open access to the retail space? Geographically, where are the stand-out opportunities?
- How should asset managers' approach differ with retail investors, and what are investor expectations in this space?
- What are the key regulatory and compliance hurdles?
- How is the retail alternatives space likely to develop in the short term?

Kirsten Bode, Co-head of Private Debt, Pan Europe, Muzinich & Co
Olga Bogdanova, Head of Investment Counselling North & Central Europe, Citi Private Bank
Leon Volchyok, Managing Director, Real Estate, The Blackstone Group
MODERATOR: Laurence Fletcher, Hedge Fund Correspondent, FT

17:25 – 17:30
 CEST
 (5 mins)

Closing remarks

Jacques Elvinger, Partner, Elvinger Hoss Prussen
CHAIR: Elizabeth Lumley, Deputy Editor, The Banker