SESSIONS
DAY ONE - UCITS & AIFMD FOR US MANAGERS 2019 - 12/03/2019

Registration
08:30 - 09:00

Chair’s Welcome
09:00 - 09:10

Participants
Chairman: Andrew Kehoe - Head of Legal, KB Associates

Entering Europe: The Developing Regulatory Landscape
09:10 - 10:00

• Key European regulatory developments in progress and those on the horizon
  ◦ Review of UCITS & AIFMD
  ◦ CMU – where are we now?
  ◦ Latest updates from the European Securities Markets Authority (ESMA); moves to hinder delegation to London post-Brexit – impact for non-EU managers
• What’s happening with the European Supervisory Authorities (ESA) review?
  ◦ The impact of potential increased centralisation and harmonisation of investment funds
• GDPR post-implementation: Impact for non-EU asset managers so far
• Key challenges for asset managers under the new European Parliament and Commission

Participants
Steven Yadegari - Chief Operating Officer and General Counsel, Cramer Rosenthal McGlynn, LLC
Jeffrey Himstreet - Corporate Counsel, PGIM, Inc. (Prudential Investment Management)
Vitali Schetel, CFA - Director, Head Product Legal Engineering, Conducting Officer, Vontobel Asset Management
Eva Mykolenko - Associate Chief Counsel, Securities Regulation, ICI Global
Moderator: Karl Egbert - Partner, Baker McKenzie

Evolving Fund Flows and Sales Trends in Europe
10:00 - 10:45

• The commercial overview; current European distribution and domiciliation trends
  ◦ Identifying current hot asset classes; which funds are selling and which channels are the most advantageous?
  ◦ Developing fund flows; understanding the current trends in Europe
  ◦ Investor demand; demand for tailored, value-driven products; ESG and demand for sustainable investing
  ◦ Brexit; industry movements so far
  ◦ Comparison of fund domiciles (EU and offshore) and the growth of EU master-feeder structures

Participants
Moderator: Eric Neisner - Director, International Business Development, Legg Mason Global Asset Management
Matthias Liermann - Head of Global Product Platform, DWS Investment GmbH
Philip Coolidge - CEO, Global Fund Connections LLC

Networking Coffee Break
10:45 - 11:15

The Changing Face of Distribution in Europe: Opportunities and Challenges
11:15 - 12:00

• Key regulatory developments affecting cross-border distribution
  ◦ The European Commission’s proposal to reduce barriers to cross-border distribution
  ◦ European investor attitudes and behaviours
  ◦ Cross-border Distribution in Europe Post-Brexit; current roadmap
  ◦ Domiciliation issues; service provider selection
  ◦ Overall impact for US Managers; impact on investors

Participants
Nadia Bonnet - Senior Associate, Arendt & Medernach SA
Ajai Thomas - Managing Director, Head of Investor Relations, Hollis Park Partners LP
Sascha Calisan - Senior Vice President and Head, Fund Distribution Support, Northern Trust
Jonathan Schuman - Head of Global Business Development, Matthews Asia
Moderator: Jenny Ljunghammar - Head of Marketing Restrictions, Aosphere LLP

Successfully Launching UCITS & AIFs
12:00 - 12:45

• Overview of the European market, investor demands and behaviours
• Distribution of UCITS and AIFs
• Trial and Error: Which methods have been working?
• Successful marketing and distribution strategies
• Setting up your operations in Europe; practical considerations

Participants
Matt Darwin - Senior Counsel, Vice President, Cohen & Steers
Craig Peretz - Chief Operating Officer, Chief Financial Officer and Chief Compliance Officer, Sierra Global Management, LLC
David Giannone - Managing Director & Head of US, Global Client Coverage, RBC Investor & Treasury Services
Andrew Caruana Scicluna - Senior Associate, Camilleri Preziosi Advocates, Member of FinanceMalta
Moderator: Brian Dunleavy - Senior Consultant, KB Associates

Lunch
12:45 - 13:45

The Rise of Third Party ManCos in Europe
13:45 - 14:30

• The pros and cons of electing a Third Party ManCo; various models of ManCo and Super ManCo and how they function
• Substance, practical challenges
• Blurred lines; clarifying responsibility between parties; potential risks to advisers and clients
• Where is business for ManCos coming from? Which markets?
• Investor perspective; getting value for money
• Creation of ManCos outside of the UK in response to Brexit and MiFID II; industry impact
• Increasing obligation to use ManCos; delegation, verifying activities, decision-making, control; pricing pressure
• Impact of the rise of Third Party ManCos on fund distribution in Europe; passporting post-Brexit

Participants
Moderator: Peadar De Barra - Director & Chief Operating Officer, KB Associates
Adam Johnson - Senior Vice President and Associate General Counsel, Cohen & Steers
Emily Davy - Head of Legal and Compliance, Prescient Fund Services Ireland
Martin Vogel - CEO, MDO Management Company S.A.

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### Effective Oversight in an Increasingly Delegated Landscape
14:30 - 15:15

- Managing the changing regulatory environment; how are asset managers coping?
- Delegation structures, how to best enable distribution post-Brexit
  - Secondment, accessing Europe, MiFID II impact
- Ensuring your funds are correctly sold through your network
  - Backflow of information, target market reporting/assessment, structural dependencies
  - The best strategies for distribution due diligence, navigating unharmonized processes

### Participants
- **Deborah Lamb** - Chief Compliance Officer, McKinley Capital Management LLC
- **David Fitzgerald** - General Counsel and Chief Compliance Officer, Gabelli & Partners, LLC
- **Steven Jafarzadeh, CAIA** - Managing Director, CCO & Partner, Stonehaven LLC
- **Moderator: Craig Peretz** - Chief Operating Officer, Chief Financial Officer and Chief Compliance Officer, Sierra Global Management, LLC

### MiFID II & PRIIPs: Where Are We Now?
15:15 - 16:00

- To what extent have MiFID II and PRIIPs fulfilled their purpose so far?
  - MiFID II objectives; the needs of asset managers
  - Investor protection, increased transparency, increased information sharing
  - Third country regime changes
- Impact of MiFID II product governance, target market and inducement rules on distribution channels
- Change in market dynamics; selection, operations, offerings
- PRIIPs: Where do we stand?
  - UCITS KID extension

### Participants
- **Moderator: Gordon Eng** - General Counsel & Chief Compliance Officer, SKY Harbor Capital Management, LLC
- **Tanya Schuessler** - Vice President, Associate General Counsel, Oppenheimer Funds
- **Adrian Whelan** - Senior Vice President of Regulatory Intelligence, Brown Brothers Harriman

### Spotlight on AIFMD and Alternatives
16:00 - 16:45

- The European Commission's review of application and scope of AIFMD
  - Remuneration, sanctions, delegation, related requirements
- Update on the RAIF vehicle and its uptake
- AIFMD II: What will it look like?

### Participants
- **Stephen Swanson** - Assistant General Counsel, Invesco
- **Karl Egbert** - Partner, Baker McKenzie
- **Colin Keane** - Country Head, SS&C Ireland
- **Moderator: Kevin Gustafson** - Director of Legal & Compliance, Americas, Eastspring Investments

### Chair’s Summary and Close of Day One
16:45 - 16:50

- **Participants**
  - **Chairman: Andrew Kehoe** - Head of Legal, KB Associates

### Networking drinks reception
16:50 - 18:10

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Chair’s Welcome 09:00 - 09:10

Participants
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The Growth of ETFs and Indexing in Europe 09:10 - 10:00

- How will ETFs continue to disrupt the asset management industry?
  - The current state of passive investing in Europe
  - The development and adoption of the ETF structure so far
  - Managing the passive trend; key challenges and opportunities
  - Meeting evolving investor demands
  - Achieving transparency requirements
  - Outlook for the ETF industry

Participants
Andrew Beer - Founder and Managing Partner, Dynamic Beta investments
Justin Wheeler - Vice President, Blackrock
Taylor Lukof - Founder & CEO, ABR Dynamic Funds, LLC

Networking Coffee Break 10:50 - 11:15

The Future of the UCITS brand 11:15 - 12:05

- How will UCITS fare in the run-up to and post-Brexit?
- ESMA Opinion on UCITS share classes; costs
- Delegation; the threat to the UCITS brand
- The European Commission’s consultation on cross-border distribution; impact assessment, legislative action
- AIFMD vs UCITS; alignment of cross-border activities

Participants
David Walsh - Partner, Asset Management and Investment Funds, Dillon Eustace
Andrew Kehoe - Head of Legal, KB Associates
Moderator: Vitali Schetle, CFA - Director, Head Product Legal Engineering, Conducting Officer, Vontobel Asset Management

Distributing UCITS and AIFs into Asia and LatAm 10:00 - 10:50

- Regional overview; key players and promising opportunities
- Key features of the primary regulatory frameworks
- Regulatory trends in Asia, including personal liability and data protection
- Offering UCITS in Latin American institutional channels
- Selection and oversight of third party marketers and distributors
- Practical challenges of entering regional markets

Participants
Alexander Soto - Vice President and Associate General Counsel, Nuveen
Victor Hugo Rodríguez - CEO, LatAm Alternatives Group
Les Baquiran - Founder, Alpine Capital Advisors
Mike Kearns - Head of US Offshore Distribution, UNICORN Strategic Partners
Moderator: Chris Stapleton - Managing Director, The AMCS Group

Networking Lunch 13:00 - 14:00

The Rise of ESG and Sustainable Investing 12:05 - 12:55

- Changing investor attitudes and asset managers’ responses to ESG and sustainable investing
- Different interpretations and terminology within the ESG movement; different clients’ perspectives
- Key industry developments and initiatives; which jurisdictions are progressing the most?
  - The rise of ESG and sustainable investing in Europe
  - Going beyond risk mitigation; how can ESG investing generate superior returns?
  - The business case for sustainable investment

Participants
Moderator: Alessia Falsarone - Managing Director of Portfolio Strategy and Risk, PineBridge Investments
Jag Alexeyev - Founder, Impactvesting LLC
Aye Soe, CFA - Managing Director, Global Research & Design, S&P Dow Jones Indices
Mark King - Founder, Managing Partner, Mandorla Group
Pádraig Brosnan - Partner, Funds & Investment Management, Maples Group

Chair’s Summary and Close of Conference 12:55 - 13:00

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