

25<sup>th</sup> IMF

# Investment Management Forum



📅 21 & 22 November 2019 📍 BNP Paribas Fortis, La Chancellerie

## Programme

### *Day 1*

Thursday, 21 November

- 8.00 – 8.50**      **Conference Registration & Welcome Coffee**
  
- 9.00 – 9.15**      **Opening of the conference & President's Address**  
Nicolas Calcoen, President of EFAMA
  
- 9.15 – 9.45**      **Keynote address**  
John Berrigan, Deputy Director General, DG  
FISMA, European Commission
  
- 9.45 – 10.30**      **Asset and wealth management revolution:  
Time to transform**  
Olivier Carré, Markets and Strategy – Financial  
Services Leader, PwC Luxembourg
  
- 10.30 – 11.00**      **COFFEE BREAK**

## 11.00 – 12.15 CEO panel

**Moderator:** David Ricketts, Financial News

**Panellists:**

- Frédéric Janbon, Global CEO, BNP Paribas Asset Management
- Nils Bolmstrand, CEO, Nordea Asset Management
- Andreas Utermann, CEO, Allianz GI
- Rachel Lord, Senior Managing Director, Head of Europe, Middle East and Africa, member of the Global Executive Committee, BlackRock

## 12.15 – 13.05 Sustainable Finance: how to make it work in practice & what's next on the EU regulatory agenda?

**Moderator:** Mike Everett, ESG Investment Director, Aberdeen Standard Investments

**Panellists:**

- Martin Spolc, Head of Unit, Financial technology and sustainable finance DG FISMA, European Commission
- Paul Tang, MEP, European Parliament
- Léa Dunand-Chatellet, Director, Investments, DNCA Finance
- Ingrid Holmes, Head of Policy and Advocacy, Hermes Investment Management

## 13.05 – 14.10 LUNCH

## 14.15 – 14.40 TED Talk

Henrik Rosvall, CEO/Founder, Dreams

## 14.40 – 15.30 **Advancing the retail agenda**

Advancing the participation of retail investors in the European capital markets is a much-boasted goal of many EU initiatives. But has regulation achieved this goal of putting retail investors front and centre? If not, what needs to change and whose responsibility is it?

**Moderator:** Julie Patterson, Head of Asset, Regulatory Change, Financial Services Risk & Regulatory Insight Centre, EMA, KPMG

### **Panellists:**

- Iris van de Looij, Director General, DUFAS
- Josina Kamerling, Head of Regulatory Outreach EMEA, CFA Institute
- Ján Šebo PhD., Vice-dean, Faculty of Economics, Matej Bel University, Slovakia
- Anastasia Petraki, Head of Policy Research, Schroders

## 15.30 – 15.55 **COFFEE BREAK**

### 15.55 – 16.45 **Regulatory trends, challenges and opportunities**

The overall aim is to have a discussion on the upcoming, expected or needed regulatory agenda over the next 5 years. How should the upcoming reviews of PRIIPs and AIFMD look like, what may be the potential knock-on effects on UCITS, what are the main challenges in EU legislation, how can the EU regulatory framework enhance the attractiveness of the EU as a financial centre and the overall competitiveness of the European industry.

**Moderator:** Tanguy van de Werve, Director General, EFAMA

**Panellists:**

- Esther Wandel, Head of Financial Services, Permanent Representation of Germany to the EU
- Sébastien Raspiller, Head of Financial Sector Department, Directorate-General of the Treasury, French Ministry of Economy and Finance
- Gabriela Figueiredo Dias, Chair of CMVM (Portugal), Chair of ESMA's Investment management Standing Committee (IMSC)
- Christian Staub, Managing Director for Europe & Global Head of Distribution, Fidelity International

**16.45 – 17.45** **Financial Education – in conversation with the European Youth Parliament**

Introduction by Denise Voss, Chair of EFAMA Investor Education Platform and Conducting Officer, Franklin Templeton

Keynote Address

Jean-Paul Servais, Chairman, FSMA

**Case presentations**

- Pierre Bollon, General Representative of the French Asset Management Association
- Martin Smrek, Tatra Asset Management

## **Conversation with the European Youth Parliament (EYP) and Denise Voss, with the participation of:**

- Simon Martens, EYP delegate at the EYP Session, Valencia 2019
- Milica Mijalovic, EYP delegate at the EYP Session, Valencia 2019
- Noura Berrouba, Member of the EYP Governing Body

**17.45**                      **Close of Day 1**

**19.15**                      **Conference Dinner held at the Cercle de Lorraine with Keynote Dinner Speaker Paul Andrews, Secretary General, IOSCO**

## *Day 2*

Friday, 22 November

**8.15 – 8.50 WELCOME COFFEE**

**9.00 – 9.05 Opening of Day 2 and introduction**  
Myriam Vanneste, Vice-President of EFAMA

**9.10 – 9.40 Keynote address**  
Steven Maijoor, Chair of ESMA

**9.40 – 10.40 Growth of the asset management sector – a welcome diversification of non-bank financial intermediation and funding or further risks related to liquidity and interconnectedness?**

**Moderator:** Birgitte Søgaard Holm, Chief Executive, Danish Investment Association (DIA)

### **Panellists:**

- Natasha Cazenave, Regulatory Policy & International Affairs, Autorité des marchés financiers (AMF)
- Francesco Mazzaferro, Head of the ESRB Secretariat
- Donald Edgar, Managing Director, Risk & Quantitative Analysis, BlackRock
- Alexandre Papadacci, Global Head of Investment Risk and Model Risk, AXA Investment Managers

**10.45 - 11.15 COFFEE BREAK**

**11.15 – 12.15** **What next for capital markets - Challenges created by the MiFID II implementation**

**Moderator:** Rebecca Healey, Liquidnet, co-chair of FIX

**Panellists:**

- Tilman Lueder, Head of Securities markets, DG FISMA, European Commission
- Elisa Menardo, Public Policy Europe and UK, Credit Suisse
- Andrew Douglas, EPTF rapporteur, Chief Executive Officer, DDRL and MD Government Relations EMEA/Asia
- Kyra Brown, Senior Regulatory Development Manager, Aviva Investors

**12.15 – 12.30** **Conclusion & Closing remarks**  
Jarkko Syyrilä, Vice-President of EFAMA

**12.30** **NETWORKING LUNCH**

## 13.15

### Dechert Legal Workshop

What you need to know now: Hot topics and trends in U.S. regulation of funds and asset managers

During their annual U.S. update, Dechert lawyers will review the latest developments from the U.S. regulatory agencies affecting funds and asset managers, and discuss the potential implications for European asset managers. Specific topics will include updates on the following:

1. Volcker Rule reform efforts, including recently approved changes and outstanding issues;
2. The hold placed by the U.S. Securities and Exchange Commission (SEC) on new European asset manager registrations with the SEC arising from concerns about conflict with the EU General Data Protection Regulation (GDPR);
3. The Financial Industry Regulatory Authority (FINRA)'s recently proposed amendments to Rules 5130 and 5131 (the New Issue Rules) and implications for European funds;
4. Implementation of the SEC's recent liquidity rule for U.S. mutual funds;
5. The SEC's adoption of new ETF rules;
6. New SEC rules and interpretations on fiduciary duty and standards of conduct impacting SEC-registered advisers and broker-dealers, including new Form ADV Part 3;
7. New SEC guidance and interpretations relating to proxy voting by asset managers; and
8. SEC developments with respect to digital assets.



# EFAMA Investment Management Forum 2019

FSMA

FINANCIAL  
SERVICES  
AND  
MARKETS  
AUTHORITY

Jean-Paul SERVAIS

*Vice-Chairman, International Organization of Securities Commissions (IOSCO)*

*Chairman, IFRS Foundation Monitoring Board*

*ESMA Board member and Chair of ESMA's Financial Innovation Standing Committee (FISC)*

*Chairman, Financial Services and Market Authority - Belgium (FSMA)*

*Professor (lecturer) at the ULB (University of Brussels)*

Brussels, 21 November 2019

# Financial Education, a core life skill

## **NOT ONLY FINANCIAL KNOWLEDGE BUT:**

- A combination of knowledge, attitude and behaviour
- Necessary to take sound financial decisions, achieve financial wellbeing as well as active economic citizenship.

# Supervision of the Belgian financial sector (Twin Peaks 2011)

**National Bank of Belgium**  
Prudential supervision



**Interaction**



**Collaboration**

**Financial Services and Markets Authority (FSMA)**  
Protection of financial consumers  
(rules of conduct, product supervision,...)

**FSMA**



**wikifin**

# Launch of a new consumer brand

Since 2011, FSMA has a new legal competence:  
“contribute to improving financial education of consumers”



2013, launch of the financial education programme



# WIKIFIN: 3 pillars



GENERAL PUBLIC



EDUCATIONAL  
SYSTEM



LAB

STAKEHOLDERS

RESEARCH

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# 1<sup>st</sup> PILLAR

# GENERAL PUBLIC

## FINANCIAL PORTAL & CAMPAIGNS & EVENTS



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# 2<sup>nd</sup> PILLAR

# EDUCATIONAL SYSTEM



# 3<sup>rd</sup> PILLAR

## WIKIFIN LAB, an experience center







**NOT A MUSEUM**



**NOT AN  
AMUSEMENT PARK**

**JUST SAY NO  
TO BITCOINS**

**NOT A PREVENTION  
CENTER**



# A LABORATORY

# WIKIFIN LAB

## 3 themes with different experiences for secondary students 12+

Influences

Choices

Societal impact



For each theme : experiments in Box, Room, Pod, guided by an animator



# Thank you!



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