

The 6th UCITS Conference

Ensure that you are fully up to speed with the practical impact of UCITS V

26 May 2016

Millennium Knightsbridge Hotel, London

Now in its 6th year, this industry leading event features:

- ▶ National regulators from Germany, France, Luxembourg and Ireland
- ▶ Industry experts, including EFAMA, Nordea Wealth Management, AXA Investment Managers, Citibank, NatWest Trustee & Depository, Brown Brothers Harriman, Deutsche Bank, BlackRock, Earth Capital Partners, KPMG Luxembourg and Société Générale Securities Services
- ▶ Leading lawyers in the asset management space, including Dechert, Simmons & Simmons, Matheson and Ropes & Gray LLP

The following questions and more will be answered at The 6th UCITS Conference:

- ▶ What are the remuneration challenges facing UCITS fund managers?
- ▶ How will MiFID II change the distribution landscape for UCITS?
- ▶ How can you successfully achieve compliance with the UCITS V stricter liability rules for depositaries?
- ▶ What are the practicalities of operating under the AIFM Directive and UCITS?
- ▶ What are the challenges and opportunities for UCITS market participants

The 6th UCITS Conference

8.30 Registration and refreshments

Michelle Moran, Partner -
Investment Management, Ropes
& Gray LLP

9.10 Opening remarks from the Chair

9.20 The outlook for UCITS regulation in the coming year

Jarkko Syyrilä, Head of
Public Affairs, Nordea Wealth
Management

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

Charles Muller, Partner, KPMG
Luxembourg

- What are the key challenges and where are the opportunities for UCITS providers?
- What will developments such as CRD, EMIR and MiFID mean for UCITS?
- UCITS VI – how will it expand on or roll back on existing UCITS regulations – UCITS III and UCITS IV?
 - How far will it go in relation to eligible assets and the use of derivatives?
 - What are the next steps and what is the planned timetable for consultation and implementation
 - The latest on the CMU (Capital Markets Union) Action Plan consultation on the main barriers to the cross-border distribution of investment funds

10.00 What are the remuneration challenges facing UCITS fund managers?

Federico Cupelli, Senior
Regulatory Policy Advisor, EFAMA

Andrea Finn, Partner, Simmons
& Simmons

- What constitutes a sound remuneration policy under UCITS V?
- What differences exist between the UCITS code and that applicable to AIFMs?
- Understanding the proportionality principle
- How to assess proportionality in relation to size, internal organization, and nature, scope and complexity of activities?
- How should remuneration rules apply to third parties?

10.50 Morning Refreshments

11.10 How will MiFID II change the distribution landscape for UCITS?

Monica Gogna, Partner, Ropes
& Gray LLP – Investment
Management & Financial
Regulation

- Overview of Product Governance Requirements introduced by MiFID II
- What is a “Target Market” – thoughts on how firms may implement such changes into their product development and distribution strategy
- Discussion on inducements regime for independent financial advisers under the updated MiFID II guidance

- Understanding the implications of the complexity label for structured UCITS
- The introduction into the interplay between MiFID II, UCITS & PRIIPS

11.45 National regulator feedback session

Moderator: Richard Heffner,
Partner, Dechert

Franck Guiader, Head of
Asset Management Regulation
Division, Autorité des Marchés
Financiers

(AMF), France

Thomas Neumann, Head of
Investment Supervision, BaFin,
Germany

Martina Kelly, Deputy Head
of the Markets Policy Division,
Central Bank of Ireland

Jean-Marc Goy, Counsel for
International Affairs, CSSF,
Luxembourg

- Tips for participants on dealing with the regulators
- Could Capital Markets Union (CMU) provide a boost to cross-border UCITS?

REGULATOR PANEL

12.35 Morning refreshments

1.45 Update on the interaction of the PRIIPs and UCITS KIIDs

Giedre Plentaite, Lawyer,
Investment Management, Arendt
& Medernach SA

Corinne Prinz, Lawyer, Investment
Management, Arendt &
Medernach SA

- Overview of the PRIIPs KIID regime

“Very strong speakers and focus on the key issues”

Royal London

- Exemption of UCITS from regulatory requirements – how will it work in practice?
- Comparing and contrasting UCITS vs. PRIIP KIIDs
- Prospects for harmonizing both KIIDs
- What will happen after 2019?

2.15 Panel: Successfully achieving compliance with the UCITS V stricter liability rules for depositaries

Moderator: Tara Doyle, Partner, Matheson

David Morrison, Managing Director, Global Head of Trustee & Fiduciary Services, Citibank International Ltd

Alan Calder, Director of Risk and Compliance, NatWest Trustee & Depositary

Sean M. Tuffy, Senior Vice President, Investor Services, Brown Brothers Harriman

- Which categories of institutions are eligible to act as depositaries to UCITS funds?
- What are the duties and responsibilities of the depositary under UCITS V?
- Role of the depositary – is independence paramount or is the bundled service from the single provider sufficient
- Where are the real risks for the depositary post implementation of UCITS V
- Has UCITS V added to the cost of providing depositary services

- To what extent does the eligibility criteria and the liability measures differ from those in AIFMD?
- How will delegation to sub-custodians work under UCITS V?
- What are the liabilities of sub-custodians?

3.10 Afternoon Refreshments

3.30 What are the practicalities of operating under the AIFM Directive and UCITS?

Jean-Pierre Gomez, Head of Regulatory and Public Affairs, Société Générale Securities Services

- UCITS or AIF – which way to go for fund managers?
- What are the issues posed by using one manager for UCITS and AIFs?
- Is one rule book likely in the future for both AIFs and UCITS?

4.00 Industry Panel: Challenges and opportunities for UCITS market participants

Moderator: Michelle Moran, Partner – Investment Management, Ropes & Gray LLP

Alexander Nightingale, Head of Transaction Management – Fund Services, Deutsche Bank

Martin Parkes, Director, Government Affairs and Public Policy, BlackRock

Neil Brown, Senior Partner, Earth Capital Partners

Philip Reed, General Counsel, Independent Franchise Partners, LLP

- Reviewing current investor appetite for UCITS funds – current and predicted areas of growth
- To what extent has AIFMD eaten into UCITS market share?
- How is industry dealing with the implementation of UCITS V?
- How is regulation impacting on product development and distribution?
- How is increasing investor demand for sustainability/ impact investing affecting product development?

5.00 Chair’s closing remarks and close of conference



Administrative information

Venue: Millennium Knightsbridge Hotel, London

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△ Conference Fee £995

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