

## K&L GATES TWELFTH ANNUAL INVESTMENT MANAGEMENT CONFERENCE

*Key Global Legal and Regulatory Issues for Investment Managers and Funds*

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09:00—9:30	<b>Registration and Breakfast</b>
09:30—9:35	<b>Welcome and Opening Remarks</b> <i>Presented by Natalie Boyd</i>
09:35—10:00	<b>Session I: The Outlook for the European Asset Management Industry</b> <i>Presented by Michelle Moran</i> This session will include: <ul style="list-style-type: none"><li>• Trends in UCITS and AIF at European level</li><li>• EU messages to asset managers</li><li>• How asset managers are addressing the evolving landscape in Europe</li></ul>
10:00—10:45	<b>Session II: EU Regulatory Update: MiFID II</b> <i>Moderated by Philip Morgan</i>  <i>Presented by Christian Büche, Hilger von Livonius, Andrew Massey, Michael McGrath, Giovanni Meschia, Jelena Petrovic, Manager of London Regulatory Affairs and Compliance, Western Asset</i> This session will include: <ul style="list-style-type: none"><li>• MiFID II<ul style="list-style-type: none"><li>— Inducements</li><li>— Unbundled pricing models, the impact on the research market, and focus on issues for U.S. asset managers such as SEC no-action relief</li><li>— The impact of the MiFID II on alternative investment fund managers</li></ul></li></ul>
10:45—11:00	<b>Session III: Keynote Address by Rushad Abadan, Group General Counsel, Standard Life Aberdeen</b>  <i>Introduced by Todd Gibson</i> Earlier this year, Standard Life PLC and Aberdeen Asset Management PLC merged to form one of the largest investment companies in the world. Mr. Abadan, who led the Standard Life legal team handling the merger, will provide an overview of the transaction, including some of the legal challenges and other considerations involved with combining two enterprises with such a large geographic and regulatory footprint.
11:00—11:30	<b>Break</b>

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11:30—12:15 **Session IV: Global Distribution Update: Distribution and Registration Regulations, Exemptions and Market Practice**

- **Breakout Group 1: U.S.**

*Presented by Todd Gibson, Michael McGrath*

This session will include:

- Considerations when raising capital from U.S. investors: retail, institutional and subadvisory
- U.S. registration requirements for non-U.S. managers
- U.S. fundraising trends
- Case studies and interactive discussion among group

- **Breakout Group 2: EU**

*Moderated by Andrew Massey*

*Presented by Christian Büche, Hilger von Livonius, Philip Morgan*

This session will include:

- PRIIPs KID
- MiFID II - product governance, investor protection and the impact on distribution
- MiFID II/MiFIR - third-country issues
- FCA asset management and platform market studies - distribution and disclosure aspects

- **Breakout Group 3: Middle East**

*Presented by Natalie Boyd*

This session will include:

- Update on promotion and distribution of funds and investment management services in the following jurisdictions:
    - United Arab Emirates
    - Qatar
    - Saudi Arabia
    - Kuwait
    - Bahrain
    - Oman
    - Lebanon
  - Navigating registration of funds with the UAE Securities and Commodities Authority under 2016 Mutual Funds Regulations
  - Understanding the impact of the 2017 Promotion and Introduction Regulations on the distribution of funds and the use of third party-introducers in the UAE
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Wednesday 13 December 2017  
9:00 – 17:30

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12:15—13:00 **Session V: Challenges and Trends in Funds: What to Expect in 2018**

*Moderated by Todd Gibson*

*Presented by Haig Bezian, Vice President, Brookfield Financial, Julie Patterson, Head of Asset Management, EMA Regulatory Centre of Excellence, KPMG, Philip Reed, General Counsel, Independent Franchise Partners LLP, Jon Rickert, Investment Director, GAM*

This session will include:

- Regional distribution challenges and opportunities
  - Where capital will flow in 2018
  - Impact of technology on asset management in 2018
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13:00—13:30 **Lunch**

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13:30—14:00 **Lunch-Time Keynote Address: Mutual Funds - If They did not Exist, Would They be Created Today?**

*Presented by Guy Sears, Independent Non-Executive & Consultant*

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14:00—14:45 **Session VI: Competition and Trade Regulation Risks to Active Fund Managers: Are You at Risk of a Competition Law Investigation or MIR? Are Your Sanctions Compliance Policies up to Date?**

*Presented by Neil Baylis, Raminta Dereskeviciute*

This session will include:

- Overview of UK and EU competition laws
  - Recent cases of relevance to the IM industry
  - Competition law compliance
  - Overview of U.S. and EU sanctions
  - Key provisions for asset managers
  - Compliance tools
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14:45—15:30 **Session VII: UK and U.S. Enforcement Update: Lessons from Key Cases**

*Moderated by*

*Robert Hadley, Michael McGrath, Sarah Turpin*

This session will include:

- 2017 Compliance Review - recent activity
  - Senior Management Regime - the present and the future
  - The new enforcement landscape
  - U.S. enforcement trends and cross-border implications
  - Relevant considerations under Professional Liability/Directors & Officers Liability insurance
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15:30—16:00 **Break**

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16:00—16:45 **Session VIII: Fintech for Asset Managers: Blockchain's Transformation of the Asset Management Industry and its Future as the Next Wave of Digitisation Approaches**

*Moderated by Tom Wallace*

*Presented by Ed Dartley, David Harris, Head of Emerging Technology, London Stock Exchange Group, Judith Rinearson*

This session will include:

- Blockchain's emerging uses for the investment management industry
  - Practical use cases
  - Cautionary tales
  - Technical implementation
  - Regulatory issues
  - Potential impact
  - Initial Coin Offerings (ICO)
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16:45—17:30 **Session IX: ICOs - The Hottest Thing in FinTech and a Trap for the Unwary**

*Moderated by Judith Rinearson*

*Presented by Ed Dartley, Jos Evans, CEO & Founder, AI-X.ai, David Harris, Head of Emerging Technology, London Stock Exchange Group*

This session will include:

- What are ICOs?
- The ICO-Blockchain connection
- About the ICO "boom" - why emerging FinTechs love ICOs
- Recent regulatory concerns in the UK, U.S., China, and elsewhere
- Key issues:
  - When is the Token a "security"
  - Options when it IS a security
  - Risks when taking the position that it is NOT a security

Looking forward - The ICO "Bubble" and will it last?

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17:30 **Drinks Reception**

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