

K&L GATES NINTH ANNUAL INVESTMENT MANAGEMENT CONFERENCE

Global Legal and Regulatory Issues for Investment Managers and Funds

08:30—9:00

Registration and Breakfast

09:00—9:15

Welcome and Opening Remarks

Presented by Philip Morgan and Elizabeth Gray



Philip Morgan is a partner in the London office. He concentrates his practice on investment management and has wide experience in all aspects of law and regulation in the UK financial services industry. You can contact him on +44.(0)20.7360.8123 or philip.morgan@klgates.com.



Elizabeth Gray is a partner in the Sydney office. She advises clients in the financial services industry, in particular, investment fund managers. She assists clients through complex investment funds transactions, buying and selling investment funds management businesses, significant regulatory and business change and regulatory challenges. She has particular experience in advising equities, property and alternative fund managers and institutional owners of these businesses. You can contact her on +61.2.9513.2403 or lizgray@klgates.com.

09:15—10:15

Session I: Global Distribution Part I: Asia and Australia

Presented by Elizabeth Gray, Choo Lye Tan and Philip Morgan

- Access to China: RQFII Funds
- Asian fund distribution and manager licensing update
- Asian/Australian fund passports and UCITS-like concepts
- Accessing the Australian market
- An update on seeking investment by Australian super-funds



Choo Lye Tan is a partner in the Hong Kong office. She practices in the areas of securities, corporate finance, restructuring, mergers and acquisitions, funds and public and private equity issues. Ms. Tan has practiced in Malaysia and Hong Kong, advising her clients on general corporate issues in relation to the laws of Malaysia, Bermuda, the British Virgin Islands, the Cayman Islands and Hong Kong. As a result of her background in offshore and Asian laws, she frequently advises on cross-border transactions, including the strategic structuring and reorganisation of groups of companies to best benefit from local corporate legislation, particularly in the areas of asset protection, fund-raising, securities offerings,

employment, prospectus registration and tax. You can contact her on +852.2230.3528 or choolye.tan@klgates.com.

10:15—11:00

Session II: Global Distribution Part II: Middle East

Presented by Natalie Boyd

- A discussion of the differences in approach between the Middle Eastern jurisdictions
- What do the new UAE investment management regulations mean for non-UAE managers?
- An overview of pending fund regulations in Saudi Arabia and the Dubai International Financial Centre



Natalie Boyd is a finance partner in the Dubai office, primarily focused on structured products, debt capital markets, secured bank lending, derivatives and Gulf Cooperation Council-wide regulation. Ms. Boyd has over twenty years' experience of advising leading U.S., European and regional arrangers, investment managers, fund managers and trustees on conventional and Islamic secured lending arrangements and structured credit and debt capital markets products, many of which were high profile in the credit markets. Ms. Boyd's practice provides clients with English, UAE and Dubai International Financial Centre law advice. You can contact her on +971.4.427.2731 or natalie.boyd@klgates.com.

11:00—11:20

Break

11:20—12:30

Session III: An Update on the Extra-Territorial Impact of U.S. Regulation

Presented by Cary Meer, Todd Gibson and Robert Hadley

- Private Offerings of Non-U.S. Funds to U.S. Investors
- JOBS Act
- Registration as a U.S. Investment Adviser and Exemptions for Non-U.S. Advisers
- CPO/CTA Registration and Related Regulatory Update
- "Covered Funds" under the Volcker Rule
- Some key compliance messages from a few recent SEC enforcement cases with comparisons with recent UK enforcement cases



Cary Meer is a partner in the Washington, D.C. office and a member of the Investment Management practice group. She focuses her practice on structuring and organising private investment companies, including hedge and private equity funds and Investment Advisers Act of 1940 and Commodity Exchange Act compliance matters. She also advises on structuring of investment management firms and acquisitions and dispositions of investment managers. You can contact her on +1.202.778.9107 or cary.meer@kkgates.com.



Todd Gibson is a partner in the Boston office and is a member of the firm's Investment Management Group. His practice focuses primarily on international aspects of investment management services and globally-distributed fund products. His clients include U.S. and non-U.S. investment managers, U.S. broker/dealers, hedge funds and private equity funds, and he acts as special U.S. counsel to funds organised under the UCITS directive. Todd also acts as fund counsel to U.S. registered investment advisers and U.S. mutual funds registered under the Investment Company Act of 1940. You can contact him on +1.617.261.3140 or todd.gibson@kkgates.com.



Robert Hadley is a partner in the London office in the Government Enforcement and Commercial Litigation practice groups. He focuses on regulatory enforcement and commercial litigation investigation matters. He acts in Financial Conduct Authority (FCA) (previously Financial Services Authority) enforcement matters and advises firms and individuals on FCA regulatory issues. He counsels on investigations of bribery and corruption issues including the implications of the UK Bribery Act 2010. He has experience in litigation at all levels for clients in a variety of industries including the financial services, life assurance and banking sectors, as well as for individual clients. You can contact him on +44.(0)20.7360.8166 or robert.hadley@kkgates.com.

12:30—13:30

Lunch

13:30—14:15

Session IV: Global Distribution Part III: Europe

Presented by Philip Morgan, Sean Donovan-Smith, Pasquale Marini, Christian Büche and Till Fock

- Distribution of funds and investment management services in Germany, Italy and the UK
- Differences in approaches to the AIFMD
- The different treatment of open and closed-ended funds
- Practical approaches to accessing the German, Italian and UK markets



Sean Donovan-Smith is a partner in the London office. He has over 17 years' experience in the investment management industry, having acted for a range of clients including brokers, funds, managers, advisers, and institutional investors. Mr. Donovan-Smith focuses his practice in financial services and markets regulatory advice, regulatory enforcement and investigations, advising on regulated and unregulated funds, and the international marketing of funds and other financial products. You can contact him on +44.(0)20.7360.8202 or sean.donovan-smith@klgates.com.



Pasquale Marini is a partner in the firm's Milan office. He concentrates his practice on corporate matters with a particular emphasis on mergers and acquisitions in the financial services industry. He also has substantial experience in cross-border, restructuring and private equity transactions. You can contact him on +39.02.3030.291 or pasquale.marini@klgates.com.



Christian Büche is a partner in the firm's Frankfurt office and a member of the banking and finance practice group. He advises clients in the areas of finance, restructuring, insolvency and banking regulatory law. He has international experience in a wide range of banking and financing transactions, including acquisition financing, public take-over offers, refinancing and real estate financing transactions as well as project financing (acting both for lenders and borrowers). Dr. Büche also advises investors in connection with the acquisition of loan portfolios, portfolios of non-performing loans and junior financing. You can contact him on +49.(0)69.945.196.365 or christian.bueche@klgates.com.



Till Fock is a partner in the Berlin office. He focuses his practice on tax and regulatory issues in connection with the structuring of various types of collective investment schemes that invest in private equity, real estate, renewable energy, leasing contracts and other asset classes. He also advises the initiators of and investors in these schemes as well as other market participants on transactions for such asset classes. You can contact him on +49.(0)30.220.029.320 or till.fock@klgates.com.

14:15—15:15

Session V: Global Management of Regulated Funds - A Comparison of UCITS and U.S. Mutual Funds

Presented by Todd Gibson and Sean Donovan-Smith

As the two most significant regulatory regimes for registered fund products, global asset managers will often manage and/or sponsor UCITS and U.S. Registered Mutual Fund products. We will compare key differences and considerations for these two types of funds in three key areas:

- Structuring and Establishing New Funds
- Portfolio Management
- Distribution and Marketing

15:15—15:35

Break

15:35—16:35

Session VI: An Update on Worldwide Derivatives and Related Regulatory Initiatives

Presented by Sean Donovan-Smith, Cary Meer, Elizabeth Gray, Choo Lye Tan, Christian Büche and Natalie Boyd

- How might the continued challenge to high frequency trading strategies develop
- Reporting requirements under EMIR and Dodd-Frank
- Close-out netting in the Middle East
- Australian end-user reporting
- The future of centralised clearing and derivatives regulation in Asia
- Clashes between EMIR and CFTC cross-border guidance and how to deal with them
- An update on international proposals for variation margin for non-cleared swaps

16:35—16:50

Session VII: Keynote Address: A New Policy Landscape in the EU: Challenges and Opportunities

Presented by Dr Ignasi Guardans, former MEP

Tuesday, 8 July 2014
8:30 – 17:30
K&L Gates LLP
One New Change, London



Ignasi Guardans, PhD, is a partner in the firm's Brussels office. Before joining K&L Gates he was involved in public policy and governmental affairs in different ways since 1995, in Spain and at the European Union, representing more than 25 years of experience in international relations and international trade. He has also been particularly involved for years in legislation drafting and policy practice related to TMT, Technology, Media & Telecoms. You can contact him on +32.(0)2.336.1949 or ignasi.guardans@klgates.com.

16:50—17:30

Session VIII: The Global and EU Public Policy Agenda

Presented by Sean Donovan-Smith, Dr Ignasi Guardans, Todd Gibson and Philip Morgan

This session will include a panel discussion on how the EU political agenda is impacting investment management firms, including:

- The recent European Parliament elections and the possible consequences for the European Commission and key European Parliament Committees
- The continued focus on systemic risk globally
- The outlook for the further development of the UCITS, MIFID and EMIR projects
- Increased co-ordination across regions

17:30

Drinks Reception
