



The 2nd Annual Conference

THE NEW SWISS INVESTMENT FUND ACT

*Ensuring the AIFMD Compliance of Swiss Managers
Redefining a Competitive Framework to the Swiss Fund Industry*

March 22nd, 2012 – Beau Rivage, Geneva



New Version on March 13, 2012

With the Key Participation

Olivier Stahler
Chairman Morning Session
Partner
LENZ & STAEHELIN, Geneva

Dr. Matthäus Den Otter
Chief Executive Officer
SWISS FUNDS ASSOCIATION SFA, Basel

Marc Saluzzi
Chairman
ALFI, Luxembourg

Dr. Peter Spinnler – Chairman Afternoon Session
Vice – Chairman
CACEIS (Switzerland) S.A.

David Bailey
Managing Partner
AUGENTIUS FUND ADMINISTRATION LLP, Channel
Islands

James Farrugia
Director Investment Services
GANADO & ASSOCIATES, Malta

Martin Vogel
Chief Executive Officer
MDO SERVICES S.A., Luxembourg

Organised by:



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& Associates
ADVOCATES

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email: customer.service@mgi-direct.ch

CEO LETTER

Dear Executive,

Three quarters of the funds **distributed** in **Switzerland** are **not Swiss domiciled!**

The **3rd** location of **Worldwide AIF Managers** after US and UK is **Switzerland!**

The **AIFM Directive** in Europe has set specific rules that are **paramount** to **Switzerland** given the above statement and therefore the **Swiss Investment Fund Act** legal framework needs to be **updated** to take into account the **provisions** set by the **AIFM Directive** that will be transposed in EU jurisdictions by July 2013.

We, at MGI, have been at the forefront on EU developments with regards to the AIFM directive since early drafting.

Therefore we are delighted to invite you to participate to the above conference that will update the one's we organised on the new Swiss investment fund act in May and June 2004.

Highlight of the topics for discussion:

- **The point on the legislative procedure**
- **Where do we stand now? Current legislative and regulatory framework**
- **The changing landscape of the European Fund Regulations**
- **The new Act – What is the further way of procedure? Where do we go from now?**
- **Is AIFMD going to create an evolution or a revolution for banks, asset managers and independent advisors in Switzerland?**
- **Consequences for fund providers distributing EU funds in Switzerland**
- **Does the clean – up of the law strengthen and promote the “from Switzerland” concept?**
- **Tax and disclosure issues**
- **Highlight on business opportunities to create a compliant Dual Management Company for UCITS and AIFs including risk management operational oversight**
- **MIFID implications for the fund industry with a focus on Switzerland**

We are convinced of the **timeliness** of this conference to **highlight** the **strategic issues** and **operational consequences** of the introduction of the AIFM directive.

This is further more a great **opportunity** for the **Swiss fund industry** to **innovate** and **leap frog** on **EU fund regulations**.

Yours Sincerely,

François Golbery
Chief Executive Officer
MGI SA

Future MGI Fund Conferences

The 2nd Annual Malta Spring
Conference

**Implications for Fund Services under
AIFMD & UCITS IV**

March 28 & 29 2012

Radisson Blu – Malta

In Partnership with

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

HSBC 

THE NEW AIFM COMPLIANT SWISS INVESTMENT FUND ACT

March 22nd 2012, Beau Rivage, Geneva

REGULATORY DEVELOPMENTS

- 08.30 am Welcome Coffee and Registration
- 09.00 am Opening Remarks by François Golbery and the Chairman
- Olivier Stahler**
Partner
LENZ & STAEHELIN, Geneva
- 09.15 am **Recap on Swiss Alternative Investment Structures and Point on the Legislative Procedure**
- Olivier Stahler**
Partner
LENZ & STAEHELIN, Geneva
- 10.00 am Coffee-Break
- Panel Session**
- 10.30 am **The New Swiss Investment Fund Act: Evolution or Revolution?**
- Moderator:**
- Olivier Stahler**
Partner
LENZ & STAEHELIN, Geneva
- Panellists:**
- Dr. Matthäus Den Otter**
Chief Executive Officer
SWISS FUNDS ASSOCIATION SFA, Basel
- Dr. Peter Spinnler**
Vice –Chairman
CACEIS (Switzerland) S.A.
- 11.45 am **How is Luxembourg Responding to Attract Alternative Swiss Managers through Adequate Investment Fund Vehicles and Services to meet Institutional Needs?**
- Marc Saluzzi**
Chairman
ALFI, Luxembourg
- 12.30 pm Lunch

CROSS-BORDER FUND DISTRIBUTION & SERVICING

- 01.45 pm Opening Remarks by the Chairman
- Dr. Peter Spinnler**
Vice –Chairman
CACEIS (Switzerland) S.A.
- 2.00 pm **Offshore/International Onshore Perspective on how Fund Managers and Limited PE/HF Partnerships deal with the AIFM directive**
- David Bailey**
Managing Partner
AUGENTIUS FUND ADMINISTRATION,
Channel Islands
- 2.45 pm **Why Malta is a Key Jurisdiction of Choice to Service Swiss AIFM?**
- James Farrugia**
Director Investment Services
GANADO & ASSOCIATES, Malta
- 3.30 pm Coffee-Break
- 4.00 pm **How can Luxembourg Management Companies Service and Support Swiss AIFs and AIFMs in the context of the AIFMD?**
- What could the service offering of a Luxembourg Management Company be in the framework of the AIFMD and the revised SIF law versus Swiss AIFs and AIFMs?
 - How could Swiss AIFs / AIFMs best benefit from and leverage on existing UCITS IV regulation and know-how already in place at Luxembourg Management Companies?
- Martin Vogel**
Chief Executive Officer
MDO SERVICES S.A., Luxembourg
- 4.45 pm Closing Remarks by the Chairman
- 5.00 pm Close of the Conference

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SPEAKERS

Olivier Stahler, Partner, LENZ & STAEHELIN, Geneva

Mr Stahler has been a partner at Lenz & Staehelin since 2002. He obtained an LLM from the University of Edinburgh in 1994. Mr Stahler completed a law degree (lic iur 1990) from the Lausanne University.

Olivier Stahler specialises in banking and finance law. He acts for a broad range of Swiss and foreign financial institutions, including banks, insurance companies and fund managers, as well as commodities traders and industrial groups. His work includes regulatory advice in the context of the granting of licences for banks, securities dealers and collective investment schemes by the Swiss financial market supervisory authority. Olivier Stahler is also involved in the structuring of financial products, and in particular private equity funds and hedge funds. He is a frequent speaker at professional conferences on banking and financial law issues, as well as investment funds. Olivier Stahler is the exclusive winner of the International Law Office (ILO) Client Choice Awards 2010 of the banking category for Switzerland. Further, Olivier Stahler is named as a leading practitioner by the International Who's Who of Private Fund Lawyers 2012.

Dr. Matthäus Den Otter, Chief Executive Officer SWISS FUNDS ASSOCIATION SFA, Basel

Matthäus Den Otter is Managing Director of the Swiss Fund Association (SFA).

He received a doctorate in law from the University of Zurich and graduated from the Swiss Finance Institute. He has been Managing Director of the SFA since 2005. He is also a Vice-Chairman of Swiss Fund Data Ltd., Zürich, and a Member of the Board of Directors of the European Fund & Asset Management Association (EFAMA), Brussels. After finishing his legal training and a two-year apprenticeship at Swiss Bank Corporation,

Matthäus Den Otter worked from 1987-94 as an Authorization Officer at the Swiss Federal Banking Commission. From 1994-96 he was a Managing Director of the Swissca Funds Management Ltd., Bern. In 1996, he returned to the Swiss Federal Banking Commission in order to become Deputy Head of the Authorizations/Investment Funds department. He has also published numerous articles and several books.

Marc Saluzzi, Chairman ALFI, Luxembourg

French, 48 years old, graduated from the "ISG" (Institut Supérieur de Gestion) in Paris. Marc is also "Réviseur d'entreprises agréé". He joined the pwc in 1986, was admitted as a partner in 1996 and has more than 25 years of experience in the Asset Management Industry in Luxembourg and in the US. Between 2006 and 2010, Marc led the PwC Global Asset Management practice. Marc is a member of the CSSF-OPC Committee, advising the Luxembourg fund regulator on laws and regulations impacting the fund industry in Luxembourg. Since June 2011, Marc is the Chairman of ALFI, the Luxembourg fund association.

David R.D. Bailey, Managing Partner AUGENTIUS FUND ADMINISTRATION, Channel Islands

David is Managing Partner and one of the founders of Augentius Fund Administration. Formed in 2002, Augentius has fast become the leading Private Equity and Property Fund administrator in Europe, now responsible for the administration of funds valued at \$50bn for over 80 fund management groups. With offices in London, Channel Islands, Luxembourg, The Netherlands, Belfast, Hong Kong, Singapore, New York, Mauritius, Cayman and BVI, Augentius is a truly global player.

Before joining Augentius, David was Funds Product Manager at Gulf International Bank (UK) Limited responsible for the management and structuring of all fund products, developing the fund product range and converting the proprietary trading business units into a Hedge Fund business.

Prior to that, he spent five and a half years with Bank of Bermuda in their fund administration and custody business, in both their Luxembourg and London offices. Through his role as a Senior Relationship Manager he worked with a range of fund groups and was a director of a number of offshore funds. Previous to that, David worked for National Westminster Bank plc, initially in Private Client, Trust and Corporate Trust functions and latterly with the bank's Global Custody business.

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James Farrugia, Director Investment Services GANADO & ASSOCIATES, Malta

Mr. James Farrugia joined Ganado & Associates, Advocates in February 2008 and is a Director in the firm's Investment Services and Funds Group.

Mr. Farrugia started his career in 2000 as a junior auditor with the then representative of Arthur Anderson in Malta. In January 2001 he moved to the Malta Financial Services Authority as a Manager within the Securities Unit responsible for supervision and subsequently licensing of investment services providers and investment funds. During his time at the MFSA, Mr. Farrugia was also MFSA's representative on CESR's (now ESMA) Investment Management Expert Group and was extensively involved in the transposition of the UCITS III Directive into Maltese law.

James graduated as Bachelor of Accountancy (Hons) from the University of Malta. He was also awarded an M.A. in Financial Services from the same university and an MSc in International Securities Investments and Banking from the ICMA Centre of the University of Reading both with distinction. James is also a Certified Public Accountant and a Mansion House Scholar.

James contributes regularly in international journals associated with investment funds and has addressed a number of local and international conferences focusing on this sector. James also regularly lectures on investment services and investment funds at training programs organised by the Institute of Legal Studies, the Institute of Financial Services, the Malta International Training Centre and the Malta Financial Services Authority. He is a member of the Alternative Investment Management Association and the Institute of Financial Services Practitioners.

Martin Vogel, Chief Executive Officer MDO SERVICES S.A., Luxembourg

Martin Vogel is an Associate of The Directors' Office, the leading practice independent Directors in Luxembourg.

Martin started his career nearly 20 years ago. In 1993 he was admitted as a Member to the Swiss Bar Association and the International Bar Association.

Martin's most recent role was as Managing Director and Member of the Executive Management Committee for Bank Julius Baer & Co. Ltd, Zurich. During his time with Julius Baer he developed the international mutual fund business, built up the private label business and strengthened the group's global custody business. He also represented Julius Baer at various professional associations such as the SFA, EFAMA and ALFI.

Martin also advises companies on structural, strategic and product / distribution related matters.

François Golbery, Chief Executive Officer MGI SWITZERLAND S.A., Geneva

François Golbery is the co-owner and CEO of MGI Management Global Information SA, an independent Family Owned Business based in Geneva, co-founded in 1994 with his wife Anne GOLBERY.

François Golbery at MGI is focusing on emerging trends that will have a strong impact on the Wealth Management and Fund Industry to help formulating tomorrow's strategies for implementation in day-to-day business practices. He has built –up a personal network of high calibre experts that are instrumental to forge the future and do participate in high level think tanks.

Prior to co-founding MGI, François Golbery has served in various senior positions in Marketing and Finance with multinational companies. In 1988, he started-up and grew the French subsidiary of IIR in Paris as the most profitable entity of the group. He was elected Manager of the Year in 1992 / 1993 and received his prize from Edward de Bono, the originator of the lateral thinking concept. He took over the responsibility of the Portuguese office as well.

He holds an MBA in Finance from the University of Hartford (Connecticut), under the patronage of Michel Barnier, currently the Commissioner of the Internal Market Division of the European Commission in Brussels.

François Golbery is a member of the Royal Ocean Racing Club in London.

PARTNERS



**Ganado
& Associates**
ADVOCATES

Ganado & Associates is one of the major law firms in Malta and presently comprises over fifty lawyers and two legal procurators, all supported by various managerial and administrative staff.

The firm has a strong international and commercial practice and its areas of practice and specialisation include Financial Services and Investment Funds, Company Law, Asset and Project Finance, Intellectual Property Law, Trusts, Bankruptcy and Company Insolvency, Labour Law and Litigation.

Ganado & Associates has been in the forefront of the banking, financial and investment services sectors and has been instructed to act for several international interests in this regard, particularly in connection with the servicing of their Maltese operations. It has also been active in the investment funds market through its involvement in setting up fund vehicles for local and foreign investors.

The majority of members within the firm are specialised in the above mentioned areas of law and have successfully pursued post graduate studies at foreign universities. Several of its members are or have been lecturers at the University of Malta or sit on government law review committees and law associations. Members regularly attend overseas conferences on pertinent academic subjects and have also organised local seminars and international conferences.

Who should attend?

Swiss Alternative Fund Managers

Swiss Asset Managers

Portfolio and Risk Managers

Independent Advisors

Heads of Fund Legal & Structuring

Lawyer Investment Services

Manco Board Members –

Conducting Officers

Heads of Fund Compliance

Fund Administrators

Auditors

THE NEW AIFM COMPLIANT SWISS INVESTMENT FUND ACT

March 22nd 2012, Beau Rivage, Geneva

To register,
please fax or e-mail back this Application Form fulfilled and signed to our Customer Service by e-mail at customer.service@mgi-direct.ch or by fax at + 41 22 319 69 01



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CONFERENCE:

Title: THE NEW AIFM COMPLIANT SWISS INVESTMENT FUND ACT

Conference Code: **C1206**

Date: March 22, 2012

Location: Beau Rivage Hotel, Geneva

Address: Quai du Mont-Blanc 13 1201 Genève

REGISTRATION:

Name..... First Name

Position

Company

Address

E-mail

Tel Fax.....

March 22, 2012 (Code C1206)	Registration Fee includes Buffet Lunch, Refreshments and Cocktail, a Documentation Package and your MGI Club Membership 2012 as well, with a link to your Private MGI Club Member Platform and your login to access during one year to the final presentations of this conference and to the presentations of the past MGI conferences 2010 and 2011. All the Prices are excluding VAT - VAT is applicable for Geneva + (8%)	
Yes, I wish to register*:		
<input type="checkbox"/> Standard Registration Fee	CHF 2'200	
<input type="checkbox"/> Payment before March 17 , 2012	CHF 1'650	
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<input type="checkbox"/> MGI Club Member	<input type="checkbox"/> CHF 1'150	<input type="checkbox"/> CHF 1'450
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<input type="checkbox"/> ASG –SAAM, <input type="checkbox"/> FINMA, <input type="checkbox"/> GSCGI, <input type="checkbox"/> EFAMA, <input type="checkbox"/> ALFI		
<input type="checkbox"/> Additional Registration from the same company (at the same address)	<input type="checkbox"/> CHF 850	<input type="checkbox"/> CHF 1'050
<input type="checkbox"/> Group Participation (3 Delegates or more)	<input type="checkbox"/> CHF 700 per delegate	<input type="checkbox"/> CHF 800 per delegate
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Please Call our Registration Desk as soon as possible to book your room and avoid disagreements as the number of rooms is limited.

MGI Registration desk: + 41 22 319 69 00

TRANSPORTATION:

If you would like to book a taxi from the airport or train station please ask our registration desk.

MGI Registration desk: + 41 22 319 69 00

CANCELLATION POLICY: Cancellation up to one month by writing before the conference will support an administrative charge of 10% of the fee. Prior to the one month the full fee is due but a substitute delegate may attend in your place if required.

MGI COMMITMENT:

This programme has been specially designed in compliance with the quality criteria set by MGI. The topics covered are issued from our research and the panel of speakers has been carefully selected on the basis of their credentials and relevant experience. Therefore, this programme is the sole property of MGI SA and cannot be copied under any circumstances.
About MGI SA, your Strategic Partner to Global Ethical & Sustainable Finance
MGI SA is dedicated to provide with strategic education and advisory for Global, Ethical & Sustainable Finance. Over the last 16 years, MGI SA has been developing 300 highly focused and in-depth conferences addressing emerging trends and regulatory development affecting the Fund and Wealth Management Industry always from a long term and global perspective, in EUROPE, US, LATAM and ASIA.
In Europe, MGI SA is at the forefront to highlight European initiatives within the Lamfalussy procedure. Its total independence and ongoing privileged relationship with best talented global leaders and experts ensure a strategic approach to address the most relevant issues through its conferences.

The MGI values: customer centric innovative, global vision, scope and quality oriented, rigorous code of ethics, socially responsible.