

INTERNATIONAL ASSET MANAGEMENT CONFERENCE

1-2 October 2003

Les Salons Hoche
9, ave Hoche
75008 Paris
France

U.S. and European regulators, practitioners, and leading experts share their views on important regulatory developments and issues that affect global asset management.

Interactive discussions and practical information about:

- Competing effectively given the challenges and opportunities of international asset management
- European Financial Services Action Plan
- Bear market's effect on the business of asset management
- Corporate governance
- Client perspectives
- Inspections and enforcement

The following policy makers will be represented:

- European Commission
- Committee of European Securities Regulators
- Commission des Opérations de Bourse
- Financial Services Authority
- U.S. Securities and Exchange Commission

ICAA

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Sponsors:
Association for Investment Management and Research
Dechert
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PricewaterhouseCoopers

Program Agenda

CO-CHAIRPERSONS:

Gordon M. Marchand, ICAA President (Yeager, Wood & Marshall, Inc.)

Dr. Klaus Mössle, EAMA President (Deutsche Asset Management)

DAY ONE, WEDNESDAY

1 OCTOBER 2003

0900 - 0915

WELCOME AND OVERVIEW OF EAMA & ICAA

- Welcome by Co-Chairs
- Brief presentations by Michael Haag (EAMA) and David Tittsworth (ICAA)

0915 - 1100

SESSION 1

CHALLENGES AND OPPORTUNITIES IN ASSET MANAGEMENT

What should global investment management firms be doing to compete effectively in the 21st Century?

What challenges exist in the marketplace for asset management firms to work with intermediaries to increase assets under management, both in Europe and the U.S.?

How can successful asset management firms take advantage of open architecture and other opportunities?

Moderators: Gordon Marchand, ICAA President, and Dr. Klaus Mössle, EAMA President

- Daniel Roy, Chairman, CDC IXIS Asset Management
- Philippe Collas, Chairman, Société Générale Asset Management
- Paul Manduca, Chief Executive Officer, Deutsche Asset Management
- Joan A. Payden, Chairman, Payden & Rygel

1100 - 1130

COFFEE BREAK / EXHIBITORS

1130 - 1300

SESSION 2

THE EUROPEAN FINANCIAL SERVICES ACTION PLAN

What are the prospects for pan-European marketing of investment advisory services under existing and proposed regulations?

How has investor protection been improved by the Market Abuse and Prospectus Directives?

How have national regulatory conflicts been affected by the implementation of the Financial Services Action Plan?

Moderator: Peter Richards-Carpenter, Partner, Mayer, Brown, Rowe & Maw

- Alain Leclair, Chairman, Association Française de la Gestion Financière
- Alexander Schaub, Director General, Internal Market Directorate, European Commission
- Fabrice Demarigny, Secretary General, Committee of European Securities Regulators
- Ruben Lee, Managing Director, Oxford Finance Group, Member of the Panel of Financial Experts, Economic and Monetary Affairs Committee, European Parliament

1300 - 1430

LUNCH / EXHIBITORS

Luncheon Speaker:

The Honorable Roel C. Campos, Commissioner, U.S. Securities and Exchange Commission

Sponsor:

Dechert

1430 - 1600

SESSION 3

HOW HAS THE BEAR MARKET CHANGED THE BUSINESS OF ASSET MANAGEMENT?

Should asset management firms now focus more on business and product diversification?

Despite the pressure for industry globalization and consolidation, is being smaller better – and smarter – in today's business environment?

With decreased revenues and profitability, is there a greater trend toward more protectionist policies and practices?

Moderator: Paul David Schaeffer, SEI Investments

- Steen Steincke, Global Head of Bancassurance (ex UK), Gartmore Investment Management Plc
- Robert Jenkins, CEO, F&C Management Limited
- David Brewer, General Counsel, Alliance Capital
- Denis Bastion, Mercer-London

1600 - 1630

TEA BREAK / EXHIBITORS

1630 - 1800

SESSION 4

HOW HAS THE CORPORATE GOVERNANCE CRISIS CHANGED THE BUSINESS OF ASSET MANAGEMENT?

Do the models of corporate governance in major world markets command the confidence of investors?

What should be done to ensure that investors can place sufficient reliance on the quality and completeness of information published by listed companies?

Is sufficient attention paid to the quality of corporate governance of listed companies when deciding whether or not to invest?

Should investors play a more active part in assessing and controlling the management of listed companies?

Moderator: Brian Patterson, Chairman, Irish Financial Services Regulatory Authority

- Richard Lambert, former editor of the *Financial Times*
- Jean Pierre Hellebuyck, Vice Chairman and Chief Investment Strategist, AXA Investment Managers, Chairman of Corporate Governance for Association Française de la Gestion Financière
- Erick Holt, General Counsel, AMVESCAP PLC
- Rosalind M. Hewsenian, Managing Director, Wilshire-US

1900 - 2130

COCKTAILS AND DINNER

Keynote speech:

Jean Francois Lepetit, Chairman, Commission des Opérations de Bourse

Sponsor:

Association for Investment Management and Research

DAY TWO, THURSDAY

2 OCTOBER 2003

0900 - 1030

SESSION 5

CLIENT PERSPECTIVES ON GLOBAL ASSET MANAGEMENT

What are clients really looking for in the "new" investment environment?

What do clients expect – and demand – from asset managers?

What are asset management firms selling – and is it what clients want to buy?

How important are operational risk controls, due diligence, and transparency to asset management clients?

Moderator: Sandra P. Tichenor, Executive Vice President and General Counsel, Loomis, Sayles & Company, L.P.

- Andrew Hutton, Head of Investment Management, Coutts Group
- Martin Jack, Director of IBM Retirement Funds EMEA, IBM United Kingdom Limited
- Susan Douse, Partner, Watson Wyatt

1030 - 1100

COFFEE BREAK / EXHIBITORS

1100 - 1230

SESSION 6

CURRENT ASSET MANAGEMENT INSPECTION AND ENFORCEMENT ISSUES

What are the inspection priorities for European and U.S. regulators for asset management firms?

What can and should asset management firms be doing to prepare themselves for inspections by securities regulators?

How are European and U.S. regulators coordinating their efforts to inspect securities firms and in bringing enforcement actions?

Moderator: Jane A. Kanter, Partner, Dechert

- Andrew Proctor, Director of Enforcement, Financial Services Authority
- Gene Gohlke, Associate Director, Office of Compliance, Inspections and Examinations, U.S. Securities and Exchange Commission
- Jean Marc Delion, chef du Service de la Gestion et de l'Épargne, Commission des Opérations de Bourse
- Commissione Nazionale per le Società e la Borsa

1230 - 1400

LUNCH / EXHIBITORS

1400 - 1415

CLOSING REMARKS BY CHAIRPERSONS

Registration Form

International Asset Management Conference

Registration Fee: \$950 or €950 (includes Value Added Tax.)

The registration fee includes buffet lunches on both conference days and dinner at Le Pavillon Ledoyen on October 1. Please indicate below whether you will attend the dinner and whether you will be accompanied by a guest for an additional \$125 or €125.

Cancellation Policy: We understand that unexpected events can force a registrant to cancel. Those who do so by September 1 will receive a full refund. Cancellations between September 2 and September 15 will receive a full refund minus \$150 or €150. There are no refunds after September 16.

Accommodation: The conference fee does *not* include hotel accommodation. Please see the reverse side of this brochure for information about special hotel room rates.

NAME: _____

COMPANY: _____

TITLE: _____

ADDRESS: _____

PHONE: _____ MOBILE PHONE: _____

FAX: _____

EMAIL: _____

Cocktails/Dinner at Le Pavillon Ledoyen: ☐ I will attend

☐ I will bring a guest (Please add \$125 or €125 for each guest.)

QUESTIONS? Contact Philippa Hughes at 1.202.293.4222 or philippa.hughes@icaa.org; or Wendy Andrews at 44 (0) 20 7269 4659 or wandrews@investmentuk.org.

Please mail this registration form along with your payment to:

Payments in U.S. dollars may be made by a check payable to "ICAA" and mailed with this form to:

**Investment Counsel
Association of America**

Attn: Philippa Hughes
1050 17th Street, N.W.
Suite 725
Washington, D.C. 20036
U.S.A.

Tel: 1.202.293.4222
Fax: 1.202.293.4223
www.icaa.org

Payments made in EUROS may be made by a cheque payable to "European Asset Management Association" and mailed with this form to:

**European Asset
Management Association**
c/o Investment Management
Association
Attn: Wendy Andrews
65 Kingsway
London WC2B 6TD
UNITED KINGDOM

Tel: 44 (0) 20 7269 4659
Fax: 44 (0) 20 7831 9975

Payments in EUROS may also be made by banker's order:

**European Asset
Management Association**

Bank Code: 40-05-15
Acct. Number: 57440293
SWIFT code: MIDLGB22
HSBC Bank Plc
PO Box 181
27-32 Poultry
London EC2P 2BX

☐ If paying with a banker's order, please check this box and also fax this registration form to Wendy Andrews at 44 (0) 20 7831 9975

Accommodations

HOTEL	PREFERRED RATE AVAILABLE UNTIL	PREFERRED RATE	MORE INFORMATION
HOTEL ROYAL MONCEAU 37, avenue Hoche 75008 Paris	July 1	€420	(00 33) 1 42 99 88 27 www.royalmonceau.com
HOTEL GOLDEN TULIP SAINT- HONORE 218-220, rue du Faubourg Saint-Honoré 75008 Paris		€195	(00 33) 1 49 53 03 03 www.royalgardenparis.com
HOTEL SOFITEL PARIS ARC DE TRIOMPHE 14, Rue Beaujon 75008 Paris	August 1	€310	(00 33) 1 53 89 50 60 www.sofitel.com
HOTEL RAPHAEL 17, avenue Kléber 75016 Paris	May 2	deluxe room : €520 junior suite : €690	(00 33) 1 53 64 32 00 www.raphael-hotel.com
HOTEL MAJESTIC 29, rue Dumont-d'Urville 75016 Paris		single room : €205 double room : €270	(00 33) 1 45 00 83 70 www.majestic-hotel.com
HOTEL NAPOLEON 38, avenue Friedland 75008 Paris	July 31	standard room : €295 deluxe room : €395	(00 33) 01 56 68 44 80 www.hotelnapoleonparis.com
HOTEL ETOILE FRIEDLAND 177, rue du Faubourg Saint- Honoré 75008 Paris	July 15	superior room: €239 standard room: €209	(00 33) 1 45 63 64 65 www.paris-honotel.com
HOTEL ETOILE SAINT-HONORE 214, rue du Faubourg Saint- Honoré 75008 Paris	July 15	superior room : €239 standard room : €209	(00 33) 1 42 25 26 27 www.paris-honotel.com

About the Conference Organizers

Investment Counsel Association of America



The Investment Counsel Association of America is a not-for-profit organization that exclusively represents the interests of investment advisor firms registered with the U.S. Securities and Exchange Commission. The Association was founded in 1937 and today consists of about 300 investment adviser firms that collectively manage approximately \$3 trillion in assets for a wide variety of institutional and individual clients.

European Asset Management Association



Members of the European Asset Management Association are the Association Française de la Gestion Financière, Assogestioni, Bundesverband Investment und Asset Management e.V., the Investment Management Association, Inverco, the Irish Association of Investment Managers, and about 30 leading European asset management corporations. The Association was formed in October 1999 and membership is open to (1) trade associations representing the interests of asset management organizations based in Europe countries whose members manage assets on a discretionary basis, and (2) European authorized asset management organizations managing assets over EURO 1 billion on a discretionary basis.