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AFG strengthens its involvement in the digital transformation of the asset management industry with the launch of a new commission: The Digital Innovations Commission

New technologies (such as cloud computing, artificial intelligence in the sense of big data and machine learning, blockchain and robotic process automation) are enabling asset managers, among other things, to improve efficiency, create new products and services, gain a better understanding of their customers and their needs, and innovate in relation to distribution channels. The growing use of these technologies is causing ever greater disruption to asset management functions, since the whole value chain within our operations (portfolio management, risk control, data management, distribution, client experience, etc.) is impacted.

That's why mastering and deploying these innovations is a key strategic issue for asset managers. For several years, AFG has been supporting its members in promoting digital innovation in a variety of forms. AFG is now stepping up its involvement through the creation of the Digital Innovations Commission. The commission brings together executives and managers in charge of the digital transformation of their corporation. The commission composition reflects the broad diversity in terms of both size and investment styles of the French asset management industry.

This new commission enables AFG to strengthen its role and visibility on the issues at stake regarding digital innovation, towards French and European public authorities, as well as towards the entire asset management ecosystem (custodians, valuers, distributors, fintech, etc.).

The Digital Innovations Commission's role is to be the forum for asset managers to share achievements they have made in this area in their various operations (investment, sales and marketing, support functions, etc.), as well as to monitor French and European initiatives in the marketplace. It is also the go-to point of contact for authorities and stakeholders within the ecosystem to discuss and evaluate draft legislation, solutions available on the market and issues of all kinds (regulatory, operational, etc.) that may arise from extensive use of new technologies by asset managers.

To this end, the Digital Innovations Commission, which is composed of 20 members and more than 30 contributors, has already been very active so far this year. Specifically,

- it has set up a committee dedicated to digital solutions, chaired by Laurence Arnold, Head of Innovation Management and Strategic Initiatives at AXA Investment Managers. Work to date has focused on three topics: "the enhanced investment manager", KYC/KYD solutions, security tokens/digital currencies.

- it has also set up a “Regulatory Developments” committee, chaired by Jérémie Vuillquez, Head of Legal (Distribution and General Affairs) at La Française, which is in charge of responding to the numerous French and European consultations on these issues.

In the first half of 2021, the commission will publish a white paper on progress and trends of new digital technologies in the asset management industry.

Muriel Faure, Senior Advisor at J.de Demandolx Gestion, and Olivier Taille, Blockchain Officer and Project Manager at Ostrum AM, are respectively chair and vice-chair of the commission. Eric Sidot, Head of Support Functions at AFG, is in charge of regulatory aspects of the work carried out. Thomas Valli, Head of Economic Research at AFG, coordinates operational solutions and public outreach.

The Digital Innovations Commission welcomes contributions from other asset managers and is keen to receive information about all digital solutions of use to AFG members.

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The Association Française de la Gestion Financière (French Asset Management Association - AFG) represents and promotes the interests of third-party portfolio management professionals. It brings together all asset management players from the discretionary and collective portfolio management segments. These players manage more than €4,000 billion worth of assets, i.e. a quarter of the asset management market in continental Europe.

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