

# 17<sup>th</sup> Clearstream Fund Summit

## The modern-day distribution platform – what's inside, what's next?

Thursday, 20 October 2022

## Fund Distribution platform – increasing the value delivered to our clients

At Clearstream, we are building a digital fund ecosystem providing a broad range of services such as distribution support, execution, settlement, asset servicing, issuance and data. The integration of partners such as FundsDLT and Kneip aims to connect investors and asset managers by digitalizing fund distribution operations.

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Neumünster Abbey, Luxembourg, Thursday 20 October 2022

# Agenda

08:00	<b>Registration and welcome coffee</b>
08:30	<b>Chairman's opening remarks</b> Neil Wise, Head of Sales & Relationship Management, Clearstream Fund Services
08:40	<b>Introduction</b> Stephan Leithner, Member of the Executive Board, Deutsche Börse AG
08:55	<b>To infinity and beyond – how do we get there?</b> Richard Garland, Managing Director, Head of Global Advisor, Ninety One Interviewer: Alan Chalmers, Senior Advisor at Fund Boards Council
09:25	<b>Is data really the new gold? It needs to be.</b> Enrique Sacau, CEO, Kneip
09:55	<b>Token, DLT, Blockchain, Crypto... – where do we stand?</b> Olivier Portenseigne, CEO, FundsDLT Interviewer: Pierre Mottion, Head of DLT and Strategy, Clearstream Fund Services
10:25	<b>Coffee break</b>
10:55	<b>The great decoupling</b> Mark Gem, Chairperson of Risk Committee, Clearstream
11:25	<b>Platform market developments: redefining fund distribution</b> Víctor García Priego, Senior Analyst, Platform
11:55	<b>Private markets - why all the fuss?</b> Sebastien Danloy, Global Head of Investor Services, HSBC Interviewer: Philippe Seyll, Head of Clearstream Fund Services and Chairperson of the Board of Directors of Clearstream Fund Centre AG
12:25	<b>Leading individuals and teams in the new normal</b> Alain Goudsmet, Founding Partner of Mentally Fit Global
12:55	<b>Chairman's concluding remarks</b>
13:00	<b>Lunch and networking</b>
14:30	<b>End of conference</b>

## Welcome and keynote speech



**Neil Wise**  
Head of Sales and RM,  
Clearstream Fund Services

**Neil Wise** is the Head of Sales & Relationship Management as well as being responsible for the Transfer Agent Network Management function at Clearstream, in the Fund Services division.

His focus is on the global custodians, private banks, and wealth managers as well as the global TA and fund manager communities, covering

all types of investment funds from mutual and managed funds to alternative products and ETFs. He is passionate about bringing efficiency and increased asset protection to the investment fund market. Creating an exceptional customer experience and product is of key importance to Neil and his teams, it is a goal they strive to achieve.



**Stephan Leithner**  
Member of the Executive  
Board, Deutsche Börse AG

**Stephan Leithner** is a Member of the Executive Board of Deutsche Börse Group and Chairman of Clearstream. He is responsible for the Group's post-trading (Clearstream) and pre-trading (ISS, Qontigo) businesses since July 2018.

Before that, Stephan served as a partner of the leading alternative investments firm EQT from 2016 until 2018. Previously, he acted as a

Member of the Management Board of Deutsche Bank AG from 2012 until 2015, where he had held various leadership positions in Global Banking since 2000. Further earlier positions include McKinsey & Company as well as the Swiss Institute for Banking and Finance in St. Gallen, Switzerland.

He holds a PhD in Finance and a Master's in Business Administration from the University of St. Gallen.

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## To infinity and beyond – how do we get there?



**Richard Garland**  
Managing Director and oversees  
Ninety One’s Global Advisor

**Richard Garland** is a Managing Director and oversees Ninety One’s Global Advisor business and is head of our Global Financial Institutions Group. This entails working closely with all the regional advisor teams, agreeing and executing the strategic priorities for the global advisor business. Richard also has overall responsibility for the firm’s business in South America and the advisor business in North America.

With a wealth of industry experience, Richard has successfully led teams around the world while based in New York and London. He joined Ninety One in 2006, and has held leadership roles across the Americas, Asian, UK

and European client groups, including Ninety One’s institutional and advisor business in the Americas. Prior to joining Ninety One, Richard was CEO of Janus International and was responsible for their business outside the USA.

He was also senior vice president at J&W Seligman in New York. Before moving to the USA in 1994 Richard was based in London and worked for Henderson Global Investors, Morgan Grenfell Investment Management and Hambros Investment Management. He graduated from the University of Leeds with a joint honours degree in English and German.



**Alan Chalmers**  
Senior Advisor at Fund  
Boards Council

**Alan Chalmers** is currently Senior Advisor to The Funds Board Council and CEO of Glendevon Capital. He is a qualified chartered accountant, involved in publishing and business as Managing Director for over 30 years. He was Publisher of Funds Europe, Funds Global MENA and Funds Global Asia from 2002 until the end of 2021

stepping down fully in April 2021. He co-founded Funds Europe in 2002 while he was Managing Director of Union Press Limited from 2001 until 2007. He has been involved in the funds industry through leadership events in Europe, Asia, MENA, USA and Australia.

## Is data really the new gold? It needs to be.



**Enrique Sacau**  
CEO, Kneip

**Enrique Sacau** has been CEO at Kneip since 2020. He joined from Equiniti Plc, the London-based specialist in technology, payments and financial services, where he was CEO of their Digital division. Prior to EQ, he was

the MD for Europe at FNZ, the private-equity backed leading B2B wealth management technology provider. He started his career at Xchanging, which he joined after completing his PhD at the University of Oxford.

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## Token, DLT, Blockchain, Crypto... – where do we stand?



**Olivier Portenseigne**  
CEO, FundsDLT

**Olivier Portenseigne** was appointed CEO of FundsDLT in May 2020, when the company was incorporated. Prior to this Olivier led the development of FundsDLT project from its start in 2016, as a ground-breaking blockchain project initiated by the Luxembourg Stock Exchange and its subsidiary Fundsquare. From 2013 to 2020, he was also the Chief Commercial Officer and Managing Director of Fundsquare, the fund market infrastructure leader

in data management and exchange. During his leadership, the company experienced high levels of growth and the launch of numerous new products and services. Olivier has more than 25 years of experience in the fund industry and he previously held various senior management positions related to shareholder services and distribution support activities at RBC Investor & Treasury Services.



**Pierre Mottion**  
Head of DLT & Strategy,  
Clearstream Fund Services

**Pierre Mottion** serves as Head of DLT & Strategy at Clearstream Fund Services. Pierre started his career in 2000 at BNP Paribas. Since then, he focused on fund distribution and asset management, holding several positions across IT, Financial Control and Product management, where he was in charge of TA & Fund Distribution products for BNP Paribas Securities Services.

Pierre joined Clearstream in 2020 to take responsibility for the strategy and DLT innovation for Clearstream Investment Fund Services. In his role, he is working closely on partnerships and in particular with FundsDLT, to support asset managers and distribution partners in achieving their distribution and investment objectives. Pierre has an engineering degree from Centrale Supélec.

## The great decoupling



**Mark Gem**

Chairperson of the Risk Committee, Clearstream

**Mark Gem** has been with Clearstream for over 20 years and a board member since 2007. He currently chairs Clearstream Risk Committee, amongst many other things overseeing the post-Brexit organization of Clearstream’s UK business and Clearstream’s overall

response to the COVID-19 crisis. Mark represents Luxembourg on the boards of SWIFT and the European CSD Association, ECSDA. Mark has a first-class degree from Oxford University in Modern History.

## Platform market developments: redefining fund distribution



**Víctor García Priego**

Senior Analyst, Plaforum

**Víctor García Priego** leads Plaforum’s European and ESG research. He has extensive expertise on the global asset management industry. During his time as Global Head of Research at Fundamental Media he conducted quantitative and qualitative research among end investors, financial intermediaries, and institutional investors across the world. This enabled him to

gain in-depth knowledge about the particularities of the fund distribution landscape in all key fund management markets across Europe, Asia-Pacific and the US. He has a degree in economics and a PhD in social theory from the University of London and holds the CFA UK Diploma in Investment Management (ESG). He is fluent in Spanish, English, German, French and Italian.

## Private markets – why all the fuss?



**Sebastien Danloy**

Global Head of Asset Owners & Managers, HSBC Securities Services

**Sebastien Danloy** serves as Global Head of Asset Owners & Managers and Member of the Executive Committee at HSBC Securities Services. He previously acted as CEO of RBC Investor Services Bank. He has been active in the securities services

business for over 20 years and has held various senior roles in London, Luxembourg, Dublin and Paris. Sebastien graduated with a Master of Science in business engineering from the Ecole de Commerce Solvay Universite Libre de Bruxelles.



**Philippe Seyll**

Head of Clearstream Fund Services and Chairperson of the Board of Directors of Clearstream Fund Centre AG.

**Philippe Seyll** is Head of Clearstream Fund Services and Chairperson of the Board of Directors of Clearstream Fund Centre AG. He joined Clearstream in 2005 with a remit to expand the investment fund business line and to deliver efficient processing solutions in partnership with the industry. Previously he was Managing Director, Head of Investment Managers, at Bank of New York, London and Head of Sales & Marketing managing the international sales and marketing team for Europe at Banque Indosuez, Luxembourg.

He is also Member of the Clearstream Holding AG Executive Board, Member and Chairman of the Board of Directors of Clearstream Australia Limited, Member and Chairman of the Board of Directors of Clearstream Fund Centre AG, Member of the Board of Directors of FundsDLT, Member of the Board of Directors of Clearstream Global Securities Services Cork and Member of the Board of Directors of Clearstream London Limited.

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## Leading individuals and teams in the new normal



**Alain Goudsmet**

Founding Partner of Mentally Fit Global

**Alain Goudsmet** is the Founder of the Mentally Fit Institute (1996) and the Mental Coaching School (2006). He was the Mental Coach of the Belgian Olympic teams (Beijing 2008, London 2012, Rio 2016), Top Performance coach in both individual sports and team sports.

Alain is a corporate expert in Cultural Transformation & Advanced Leadership and was a keynote speaker for TED events & Leadership Forums. He is the author of numerous books and articles on "Corporate Energy & Team Dynamics".

## Vestima - One-stop shop for fund execution

Fund Services – Offering order routing, settlement and asset servicing for all fund classes

### Vestima – key advantages

- Reduction in manual processes and operational risk.
- Reduction of processing costs which increases margins.
- Tailored model to suit the needs of wealth managers and platforms.
- Aims to provide full fund coverage.
- Low implementation costs. Key wins for user businesses
- Reallocation of resources to core tasks.
- Scale and stability for wealth managers and platforms while reducing risk.
- Ability to leverage Clearstream’s experience, systems, and data.

### Key facts and figures

- Over 230,000 funds available for custody and execution.
- Connectivity to 440+ transfer agents globally.
- Approximately 500 financial institutions in over 75 countries use Vestima.
- Client segments include universal banks, private banks, retail banks, global and local custodians, asset manager fund platforms and other institutional investors.
- Clearstream has 3.4 trillion assets under custody (AUC).

Clearstream’s investment fund services provide order routing, settlement and asset servicing for mutual funds, exchange-traded funds (ETFs) and alternative funds. This service offering is available for customers of Clearstream’s international central securities depository (ICSD) and our CSD in Germany.

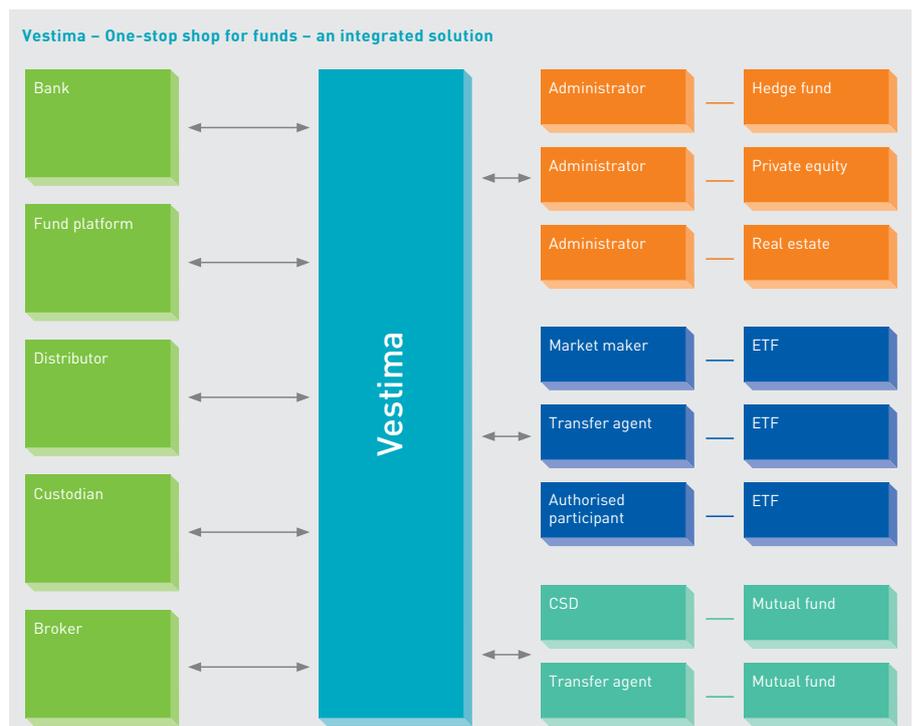
Vestima, the investment fund order routing platform, provides execution and management services from Clearstream Banking, simplifying all aspects of investment funds trading. Optionally linked with Clearstream Banking settlement and custody services, Vestima can provide participants with secure straight-through processing from order input through to automated settlement instructions issuance and final settlement, if required.

**Asset safety** – Clearstream holds strong, long-term AA ratings from major international rating agencies, which once more reflect Clearstream’s focus on risk management and operational efficiency as well as the strict regulatory framework within which it operates as an ICSD and as Securities Settlement System (SSS).

**Highest safety standards** – As a global market infrastructure, Clearstream ensures the highest standards of safety for customer assets, including asset segregation and DVP settlement. Clearstream’s interaction with fund agents is contractually regulated and depository banks benefit from reporting on registrars.

### Efficiency gains

Customers of our Vestima offering realise efficiency gains through automation and centralisation of consolidated fund holdings. Operational efficiency is significantly increased through DVP settlement, the synchronous exchange of cash and investment fund shares.



## Fund Centre – The global solution for fund distribution

Fund Centre is complementing the Vestima One-stop for funds with services in the distribution support space. This range of services provides access to a wide range of funds, distribution agreement commission management, fund research, compliance and regulatory support, as well as enhanced data and documents tools.

- A one stop shops for funds – modular and tailored
- A solid infrastructure
- Streamlined processes
- Reduction of legal, compliance and operational risks
- Maximise your strategy and efforts in distribution

### Connecting fund providers and distribution partners

Distribution partners using Fund Centre gain access to more than 430 fund providers with a single distribution agreement. Fund Centre's covered investment universe is continuously growing and currently offers over 76,000 products, including funds of the major ETF providers.

### Fund Compass

For distribution partners, Fund Compass provides a single point of access for fund documentation including dynamic, static and regulatory data across a wide community of asset managers. It is an intuitive and user-friendly web-based application, supports distribution partners in their analysis and fund selection by providing fund information, fund analytics, fund comparison and added value services. Fund Compass is a modular tool that distribution partners can optimize based on individual needs.

### Provider Explorer

The Provider Explorer online application allows asset managers to efficiently and professionally manage the distribution relationship, as well as to access transparent information on distribution partners and their flows and assets developments.

### Clarity AI – covering all sustainability aspects of a fund

Clarity AI is an end-to-end technology solution that helps optimize the societal impact of investment portfolios. Clarity AI "scores" the underlying assets of a fund according to its proprietary methodologies and then calculates an aggregated score at share class level. Clarity AI currently offers six modules to cover all sustainability perspectives of an investment fund.

## Fund data and Documents

Through Fund Centre, Clearstream offers close to 1,000 data points and all relevant documents, such as prospectuses and KIIDs, on more than 76,000 funds from 25 different jurisdictions and in different languages. Clearstream Fund Centre's fund library is always up to date with static, dynamic and regulatory data thanks to the close and efficient collaboration with fund data providers.

Kneip became part of Deutsche Börse Group in April 2022, operating as a standalone business with the intention of acting as a central fund data hub for Clearstream's Investment Fund Services. From 1st January 2023, Kneip will also become the exclusive provider of data and documents to Clearstream Fund Centre.

Regarding ESG data, Fund Centre offers Fund search functionality based on set of sustainability scores, also allowing comparing share classes. These scores are supported by modules that offer greater amount of depth on sustainable criteria (ESG, Climate, UN SDGs, Regulatory, Exposure).

### Kneip helps asset managers

- Publish accurate data and documents to all destinations
- Simplify compliance and reporting
- Expand distribution footprint and grow AuM

### Kneip helps distribution partners:

- Reduce costs of data and documents collection
- Ensure data accuracy
- Simplify the process with a solution agnostic to sources and formats





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