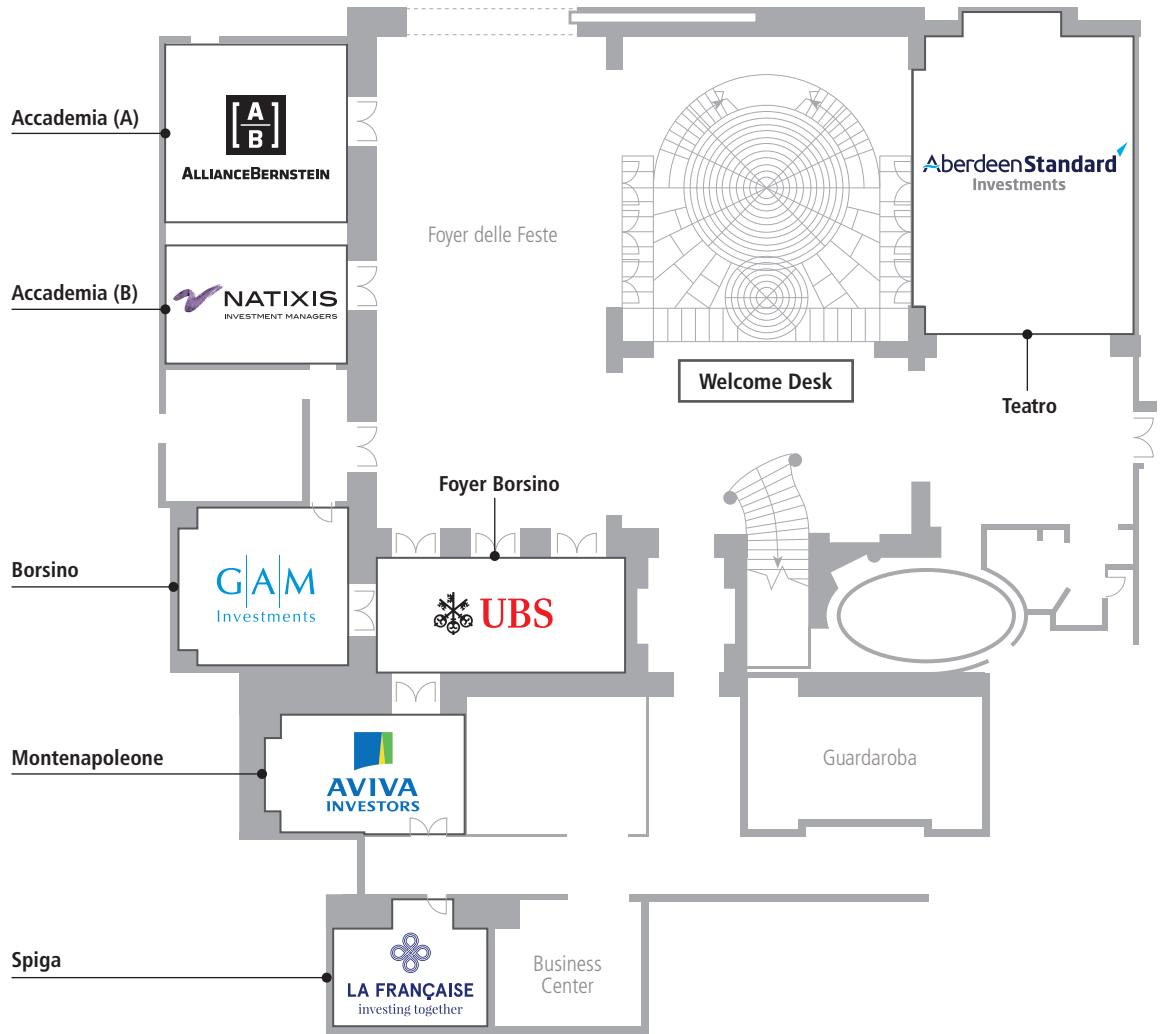


Wednesday, February 21

08:30	Registration	10:40 - 11:10	Workshop
09:15	Opening Stefano Gaspari , CEO, MondoInvestor Massimo Sabatini , Head of Wholesale & Institutional Business, GAM Italia (SGR)	11:15 - 11:45	Workshop
		11:50 - 12:20	Workshop
		12:25 - 12:55	Workshop
09:30 - 10:00	Workshop	13:00 - 13:30	Workshop
10:05 - 10:35	Workshop	13:30 - 14:30	Lunch buffet

Forum
Fund Selector
HOTEL MAP



Investments in US mortgage: history repeating or attractive opportunity?

In 2007, the U.S. economy entered a mortgage crisis that caused panic and financial turmoil around the world. After ten years those days are still fresh in people's mind and those memories put a stigma on investments in mortgage backed securities. Since then the US housing market has significantly improved and the housing prices have increased. Is it time to forget the sins of the past and look at this market with fresh eyes? Flavio Carpenzano will discuss risk and opportunities of this heterogenous market which still offers an attractive yield and ample room for active management.



Speaker

Flavio Carpenzano, Senior Portfolio Manager–Fixed Income, AB

Flavio Carpenzano joined AB in 2017 as a Senior Portfolio Manager for Fixed Income. In his client-facing role, he represents the market views and investment strategies of the firm's Fixed Income portfolio-management team with a particular focus on credit related strategies. Carpenzano has 12 years of experience and he previously served in a similar role at PIMCO. Before that he worked as an analyst for the Bank of England and as a trader at Citi. He holds a master degree in Finance and Economics from Universita Bocconi in Milan.
Location: London

Representatives

Nicola Meotti, Director - Financial Institutions, AB

Massimo Dalla Vedova, Director - Financial Institutions, AB

Francesca Dattola, VP - Senior Client Relations, AB



ALLIANCEBERNSTEIN

AllianceBernstein (AB) is a leading investment-management firm with \$517 billion in client assets under management, as of June 30, 2017. We provide forward-looking perspective, independent research and investment discipline across asset classes, from equities and fixed income to alternatives and multi-asset portfolios. Our worldwide clients—including institutional, high-net-worth and retail investors—face new investment challenges and opportunities every day. Through our unique combination of expertise, research and global reach, we apply collective insights and leverage our extensive global footprint to help keep our clients at the forefront of change.

European Smaller Companies; a source of attractive returns and sustainable alpha over the longer term

Should an investment in the asset class be strategic or tactical? Are smaller companies too high risk for most client portfolios? Will the outperformance of European Smaller Companies continue? Graham will address these typical challenges for asset allocators and share how the team at Standard Life Investments capture the significant alpha opportunity with European smaller companies using a tried and tested proprietary investment process that focuses on bottom up stock selection. The Fund recently passed its' 10 year anniversary, ranking as the top performing Fund in the Morningstar peer group over the period*. This performance has been delivered in a risk aware manner, illustrated by a 10 year information ratio of 0.92.



Speaker

Graham McCraw, Investment Specialist, Global product, Aberdeen Standard Investments

Graham McCraw is an Equity Investment Specialist at Standard Life Investments, part of the Aberdeen Standard Group, and works closely with the equity desks to support the commercial growth and development of the Equity franchise. Graham joined Standard Life Investments in 2010, and has 7 years industry experience.

Representatives

Laura Tardino, Head of Institutional Business Development, Aberdeen Standard Investments

Andrea Bonfanti, Business Development Manager, Aberdeen Standard Investments



Aberdeen Standard Investments is a leading global asset manager dedicated to creating long-term value for clients. To achieve this, we offer a comprehensive range of investment capabilities, as well as the highest levels of service. Overall, we manage £583 billion* on behalf of clients in 80 countries. In managing these assets, we employ over 1,000 investment professionals and provide client support from 50 client relationship offices globally. The Aberdeen Standard Investments brand was created in connection with the merger of Aberdeen Asset Management PLC and Standard Life Plc on 14 August 2017 to form Standard Life Aberdeen plc.

* Standard Life AUM/AUA data as at 30 June 2017, Aberdeen Asset Management AUM data as at 31 March 2017, all other data as at 30 June 2017

Multi-strategy fixed income: delivering the outcomes you need from fixed income

With just under 10 trillion of government debt worldwide now yielding less than zero, fixed income investors need to start questioning whether they are being adequately compensated for the risks they are assuming, which in some cases are heavily skewed to the downside. Aviva Investors will explain the challenges facing traditional fixed income investors, and how their multi strategy fixed income approach can help improve the risk and return profile of fixed income portfolios by aiming to deliver a return of cash plus 3% with less volatility than global fixed income¹.

¹ 10 year annualised standard deviation of the EURO hedged Barclays Global Aggregate Bond Index monthly returns was 2.80% as of 29/09/2017.

Speaker

James McAlevey, Senior Portfolio Manager, AIMS Fixed Income Fund, Aviva Investors



James joined Aviva Investors in 2016 and is a co-manager of the AIMS Fixed Income portfolio. He sits on both the Bond Investment Group (BIG), which explores the implications of the house thematic for the fixed income asset class specifically, and on the Strategic Investment Group (SIG), where all ideas that are proposed for inclusion in the AIMS portfolios are rigorously debated to assess their suitability for inclusion. Prior to joining Aviva Investors, James worked at Henderson Global investors where he was Head of interest rates with a focus on alpha generation in the benchmark agnostic product offering. He previously worked on the hedge fund side of the business, where he gained insight and experience in the use and application of derivatives in an absolute return framework. James holds an MSc in Economics from the University of Bristol and is a CFA® charterholder.

Representatives

Manuel Dalla Corte, Senior Client Solutions Director, Southern Europe, Aviva Investors

Federica Stanelli, Channel Marketing Manager, Italy, Aviva Investors

Fabio Faltoni, Investment Specialist, Aviva Investors



Aviva Investors is a global asset management business dedicated to building and providing focused investment solutions for clients which include local government organisations, pension funds, wholesale and retail banks, insurance companies, charities and private wealth managers. We employ over 1200 people in 15 countries. With assets under management of c. €400bn (as at 30 September 2017) across a range of real estate, equity, fixed income, money market, mixed and alternative funds, our clients benefit not only from our unique access to, and experience of, local markets but also from the availability of considerable global resources. For more information, please visit www.avivainvestors.it

Global risk arbitrage: stocks as bond substitutes

The crux of our strategy is to harness bond-like returns and behaviours from a market-neutral equity portfolio by harvesting the arbitrage spread of announced merger and acquisition transactions worldwide. The spread constitutes the difference between the prevailing market price and the agreed takeover price. This is similar to investing in a zero-coupon bond in that the stock of the target company is bought at a discount to the expected redemption price, which is realised by delivering the shares to the acquirer on the takeover (redemption) date.



Speaker

Roberto Bottoli, Fund Manager, GAM Capital Management (Switzerland) Ltd, Lugano

Roberto Bottoli is a Fund Manager in the non-directional equity team responsible for the management of GAM Star (Lux) Merger Arbitrage. Prior to joining GAM in July 2016, he spent 17 years at Allianz Global Investors, first in Milan, then in Frankfurt. During his time at Allianz, Roberto Bottoli was responsible for absolute return and multi asset portfolios. He also launched and managed a risk-constrained, UCITS-compliant merger arbitrage strategy as part of a wider absolute return investment process. He joined Allianz in 1999 working in the field of risk management. Later he moved to the quantitative management team, where he was involved in the launch of the first directly managed product with capital guarantee. Roberto Bottoli holds a degree in Business Administration from Università Commerciale Luigi Bocconi and is a CFA charterholder. He is based in Lugano, Switzerland.

Representatives

Massimo Sabatini, Head of Wholesale & Institutional Business, GAM Italia (SGR)

Marina Boccadifuoco, Relationship Manager Wholesale & Institutional Business, GAM Italia (SGR)



GAM is one of the world's leading independent, pure-play asset managers. It provides active investment solutions and products for institutions, financial intermediaries and private investors. The core investment business is complemented by private labelling services, which include management company and other support services to third-party institutions. GAM employs over 900 people in 13 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Lugano and Milan. The investment managers are supported by an extensive global distribution network. Headquartered in Zurich, GAM is listed on the SIX Swiss Exchange and is a component of the Swiss Market Index Mid (SMIM) with the symbol 'GAM'. The Group has assets under management of CHF 148.4 billion (USD 153.3 billion)*.

*Source: GAM. Data as at 30 September 2017.

Is there still juice in Subordinated debt?

Subordinated debt asset classes have featured double digit returns in 2017, but their yields are now much lower than one year ago. Is there still potential on these asset classes? What are the risks and opportunities in the months to come?



Speaker

Jérémie Boudinet, Credit Fund Manager, La Française AM

Jérémie Boudinet has over six years' experience in the fixed income industry. He began his career in 2010 with Natixis as a fixed income research analyst specialized in European banks & covered bonds before moving on to Oddo Securities in 2011 as a sell-side fixed income analyst, where he gained further experience as a specialist in the banking sector. Having developed a strong expertise in subordinated debt instruments during his former two positions, Jérémie joined La Française in 2015 as a Credit fund manager and is currently co-manager of La Française Sub Debt. Jérémie holds a Master of Finance from the Ecole Supérieure de Commerce de Toulouse.

Representatives

Andrea Bertocchini, Head of Northern Europe & Italy, La Française International

Luigi Brunetti, Country Head Italy, La Française International



LA FRANÇAISE

investing together

For forty years, La Française has been developing core competencies in third party asset management. La Française has a multi-expertise business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world. With 566 professionals and offices in Paris, Frankfurt, Geneva, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 64* billion euros in assets. Credit Mutuel Nord Europe ("CMNE"), a banking and insurance group present in Northern France and Belgium with total regulatory capital in excess of €3.3bn as at 31/12/2016, holds 92% of the voting rights of La Française (as at 16/03/2017). La Française's employees and management are also shareholders in the company.

* as at 30/06/2017

Smarter beta exposure to Fixed Income

In our central scenario for 2018, we expect rates to remain structurally low, due to moderate growth expectations and limited inflationary pressures. In that context we have identified two main investment themes for 2018. An «Income» theme: Investment solutions that seek to capture a higher yield (or carry) intrinsically linked to the asset class. A «Diversification» theme: This thematic aims to identify diversifying strategies which capture alpha outside of the “core Euro zone asset classes”. Natixis Global Bonds Enhanced Beta, systemically combines Natixis AM skillset and factor investing, for a smarter beta exposure on Fixed Income.



Speaker

Olivier de Larouzière, Managing Director Head of Interest Rates, Natixis Asset Management

Olivier de Larouzière began his career in 1994 at Ecureuil Gestion, the fund management arm of the French Savings Bank. He successively managed money market, European and global fixed income funds. He joined BNP-Paribas in 1998 as fixed income proprietary trader and then Credit Lyonnais Asset Management in 2001 as senior fixed income portfolio manager. Olivier de Larouzière joined Ixis Asset Management in 2003 as Head of Euro Aggregate investment team. In 2005 he became Head of the Euro Government and Aggregate investment team. In 2007, Olivier de Larouzière began working as head of the Interest Rates and Currency team within Natixis Asset Management. Since 2010, Olivier has been the head of the Interest Rates team. Olivier de Larouzière holds a diploma of Advanced Studies in Mathematics Applied to Economic Studies from the University of Paris IX - Dauphine.



Xavier-André Audoli, Head of Beta Oriented Solutions, Natixis Asset Management

Xavier-André joined Natixis Asset Management in 2007 as the Head of interest rates quantitative engineering team within the Quantitative Research & Analysis team. He now leads the Beta Oriented Solution products. Xavier-André Audoli is a graduate from Ecole Supérieure d'Optique (a French engineering school) with a major in Quantum Physics. He also graduated from ESSEC French business school.

Representatives

Franz Welponer, CFA, Director, Head of Wholesale, Italy, Ticino, Malta, Greece & Cyprus, Natixis Investment Managers

Luca Falchieri, Senior Sales Manager, Italy, Ticino, Malta, Greece & Cyprus, Natixis Investment Managers



Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis ranks among the world's largest asset management firms¹ (\$961.1 billion AUM²). Natixis Investment Managers includes all of the investment management and distribution entities affiliated with Natixis Distribution, L.P. and Natixis Investment Managers International, LLC.

¹ Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Investment Managers (formerly Natixis Global Asset Management) as the 15th largest asset manager in the world based on assets under management as of December 31, 2016

² Net asset value as of June 30, 2017. Assets under management (“AUM”), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM.

Multifactor strategy: improving returns, reducing risk and enhancing diversification

Smart Beta is one of the fastest growing investment styles. It offers low cost exposure to academically supported and historically successful traditional risk premium strategy. The multi-factor benchmark MSCI USA Select Factor Mix is a combination of six factors and represents the performance of long-term risk premiums such as Momentum, Value, Quality, Total Shareholder Yield, Volatility and size. This ETF allows investors to gain access to US equities via an index which employs a set of well-designed factor indices which aims to improve returns, reduce risk and enhances diversification.



Speaker

Francesco Branda, Head of Passive & ETF Specialist Sales Italy, UBS Asset Management

Francesco Branda, 42, is Director and Head of Passive and ETF Sales Italy in UBS Asset Management since 2017. He joined UBS Asset Management in 2016 as Senior ETF Sales. Prior to join UBS he has been Director and Senior Equity Derivatives Sales in Unicredit Bank AG since 2011. From 2005 to 2011 Francesco has been Director and Equity Sales/Sales Trader on European Equities in Unicredit Bank AG. Previously he has been a Sales on Italian Equities for UBM (Unicredit Group). Francesco graduated in 2000 at Bocconi University in Milan.

Representatives

Giacomo Cristofori, Director, Senior Business Development, Real Estate & Private Markets – Italy, UBS Asset Management

Alessandro Bonardi, Passive & ETF Specialist Sales Italy, UBS Asset Management

Alessandra Calabretta, Passive & ETF Specialist Sales Italy, UBS Asset Management



UBS ETFs have a long-term track record of providing index-based investment solutions to clients. In 2001, UBS launched its first ETF. It was the beginning of a success story and today UBS is the fourth European ETF provider and one of the fastest growing in Europe, with around 49.5 bn USD in AUM (source: ETFIGI, Nov 2017). In Europe, UBS offers a wide range of ETFs, replicating more than 200 fund and currency share classes, covering equities, fixed income, commodities and alternatives. UBS ETFs are managed by UBS Asset Management, with about 768 bn USD of AUM and a long-term commitment passive management (288 bn USD in indexed products and managing passive assets for 30 years). For more information on UBS ETFs, please visit: www.ubs.com/etf

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