



#GC22

GENERATIONS CONFERENCE 2022

AN INDEPENDENT FORUM
FOR FAMILY OFFICES

RÜSCHLIKON 6 OCTOBER 2022



CFA Society
Switzerland

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Generations Conference 2022

2022 has been a roller-coaster ride so far and was certainly not how we had imagined our awakening from the pandemic. We have suffered two major shocks within just two years, and investors are again reminded how risky "risky assets" really are.

As investors, we are not afraid of risks because they are inseparable from returns. Wealth is ultimately created by taking risks, and as Ben Graham taught us almost 90 years ago, that "the essence of investment management is the management of risk, not the management of returns". However, we also understand that the multi-generational success of families not solely relies on sound investment and risk management. Therefore, this year's agenda ranges again from topics such as family governance and succession planning to organizational aspects of running a family office to eventually, the strategic and tactical considerations that drive investment decisions.

What could be a better start than to learn from a 6th generation representative of the Swiss industrial family that became world-famous for manufacturing sewing and silk threads in the 19th and 20th centuries. With Prof. Dr. Monica Zwicky we explore her families windy road of growth and transformation. The learning continues with Prof. Lauren H. Cohen of the Harvard Business School, where he teaches Family Office Wealth Management amongst other courses. He will guide conference participants through a case of an European family and their challenge of passing the family business to the next generation. Experienced family office executives will share the best governance practices of a family office that focuses on impact investments.

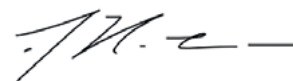
Further, we will discuss new investment trends and opportunities in healthcare and energy transition, successful bond strategies in an inflationary environment and credit selection over the business cycle.

The Family Office CIO Panel is a popular highlight of past events, and also this year, senior economists and investors will share their views on investment strategies and positioning with the audience before the formal part of the conference ends on another high note. With the help of two protagonists on both sides of a transaction, we will gain insights into why and how entrepreneur families invest in entrepreneurs.

As attractive as the program is, many interesting conversations will happen during the various breaks between sessions and we welcome you to connect with thought leaders and network with family office peers in our sales-free environment.

Marius Holzer, CFA

Generations Conference Chairman



EVENT DETAILS

The annual Generations Conference is an independent, personable forum of education dedicated to the real issues and unique challenges facing family businesses, Family Offices (FOs) and Family Foundations as well as asset owners. Generations Conference 2022 offers a one day programme to a select number of principals and professionals working for Family Offices to connect with like-minded thought leaders and peers in the industry and discuss challenges, leading practices and trends in Family Office private investing and much more.

#GC22 CONFERENCE AGENDA

6 OCTOBER 2022

08:30–09:00 **Registration and Refreshments**

09:00–09:05 **Welcome Address**

Marius Holzer, CFA, Partner, Parkview Group, Conference Chairman
Sheila Ohlund, CFA, CEO, CFA Society Switzerland

09:05–09:55 **Development. What Else?**

Prof. Dr. Monica Zwicky, CEO, Zwicky & Co

09:55–10:25 **Representing and Aligning the Interests of the Swiss SFO Industry**

Dr. iur. Kurt Moosmann, President, Single Family Office Association (SFOA)

10:25–11:00 **Governance of Impact Investments**

Moderator: **Matthias Schulthess, CFA**, Managing Partner,
Schulthess Zimmermann & Jauch

Panelists:

Hannes Frey, Principal, Tigurian Atlantic Company
Pascal Fröhlicher, Manager, Single Family Office

11:00–11:30 **Networking Break**

11:30–12:15 **Parallel Session I Plenary Room**
Energy Transition: a Compelling Investment Opportunity

Moderator: **Maria Teresa Zappia**, Chief Impact & Blended Finance Officer,
Deputy CEO, BlueOrchard (Schroders Group)

Panelists:

Karin Kaiser, Head of Private Markets Europe, Greencoat Capital
(Schroders Group)
Alexander Monk, Portfolio Manager, Global Resource Equities, Schroders

11:30–12:15 **Parallel Session I Breakout Room**
Long/short Bond Strategies for Rising Inflation and Interest Rates

James Novotny, Investment Manager in the Fixed Income Alternatives
Team, Jupiter Asset Management

12:15–13:30 **Networking Lunch**

13:30–14:30	The Do's and Don'ts of Succession Planning (VIRTUAL): Thorny Succession Planning – Harvard Business School Case Discussion Prof. Lauren Cohen , L.E. Simmons Professor in the Finance & Entrepreneurial Management Units, Harvard Business School
14:30–15:15	Parallel Session Plenary Room Key Trends Reshaping Healthcare Moderator: Vincent Duhamel , Independent Director, Sectoral Asset Management Panelists: Jérôme Pfund, CFA , Co-founder, Chairman & Partner, Sectoral Asset Management Dr. Mina Marmor, CFA , Senior Portfolio Manager, Sectoral Asset Management
14:30–15:15	Parallel Session Breakout Room Maximising Returns Throughout the Credit Cycle Ryan Kelly, CFA , Principal and Lead Portfolio Manager, PGIM Fixed Income's Credit Opportunities Strategy
15:15–15:45	Networking Break
15:45–16:30	Family Office CIO Panel Moderator: Max Kunkel , Chief Investment Officer – Global Family and Institutional Wealth, UBS Global Wealth Management Manuel Salvisberg, CFA , CAIA, Managing Director, Office Dr. Uli Sigg Patrick Stutz, CFA , CIO, Bayshore Capital Advisors Torsten de Santos , CEO, Principalis Laura Prina Cerai, CFA , Fund Manager, Altrafin
16:30–17:30	ENTREPRENEURS INVEST IN ENTREPRENEURS: Growth Capital for Established SMEs 16:30 – 17:00 Part 1: Investor Perspectives with Jan Kollros , Executive Board Member, Bellevue Group 17:00 – 17:30 Part 2: Portfolio Company Perspective with Dr. Manuel Aschwanden , CEO and Co-founder, Optotune
17:30–17:35	Closing Remarks Marius Holzer, CFA , Partner, Parkview Group, Conference Chairman
17:35–19:00	Apéro Riche





LOOKING TO STAY IN TUNE WITH INFLATION?

JUPITER STRATEGIC ABSOLUTE RETURN BOND FUND

Inflation spikes, yield challenges, liquidity not flowing. There's a lot of discord for investors right now but at Jupiter we have investment capabilities that address these issues in a single strategy. Our teams have the expertise to restore harmony for investors. We call this human advantage 'the value of active minds'. To discover more reasons to consider an allocation now, visit www.jupiteram.com/ch-SARB

As with all investing your capital is at risk.

Investment risk – while the Fund aims to deliver above zero performance irrespective of market conditions, there can be no guarantee this aim will be achieved. The actual volatility of the Fund may be above or below the expected range, and may also exceed its maximum expected volatility.

Jupiter Asset Management (Switzerland) AG
Löwenstrasse 16, 8001 Zurich
Tel: +41 (0) 43 502 93 05
Email: switzerland@jupiteram.com



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GENERATIONS CONFERENCE 2022

6 OCTOBER 2022



DR. MANUEL ASCHWANDEN

CEO and Co-founder, Optotune

Manuel Aschwanden holds an MSc in electrical engineering and a PhD in nanotechnology from ETH Zurich. Besides his excellent engineering skills he also gained a broad knowledge in economics during his business education at Imperial College London and at the University of Illinois at Urbana-Champaign. Prior to Optotune, Manuel has gained experience in engineering at Avalon and ABB. He has been serving as CEO since 2008.



PROF. LAUREN COHEN

L.E. Simmons Professor in the Finance & Entrepreneurial Management Units, Harvard Business School

Prof. Lauren Cohen is the L.E. Simmons Professor in the Finance & Entrepreneurial Management Units at Harvard Business School and a Research Associate at the *National Bureau of Economic Research*. He is an Editor of the *Review of Financial Studies*, along with being a past Editor of *Management Science*. Professor Cohen teaches in the MBA, Executive Education, and Doctoral Programs at the Harvard Business School. He is a Designer and Chair of the *HarvardX Fintech* course, along with the HBS Executive Education course *Building a Legacy: Family Office Wealth Management*.

Dr. Cohen frequently advises government organizations in the US and abroad, and his research has been published in the top journals in Finance and Economics. It is also frequently profiled in various media outlets including *The Wall Street Journal*, *The New York Times*, and *The Washington Post*. Dr. Cohen received a PhD in finance and an MBA from the University of Chicago in 2005. He earned dual undergraduate degrees from the University of Pennsylvania - a BSE from the Wharton School and a BA in economics from the College of Arts & Sciences in 2001. Professor Cohen currently resides in Belmont, MA with his wife - Dr. Nicole Cohen - and their six children, and competes in strongman and powerlifting (<http://laurenhcohen.com/>).



TORSTEN DE SANTOS

CEO, Principalis

Torsten de Santos created Principalis AG, a Swiss family office based in Freienbach (Switzerland). The expertise is centred around governance, legal & tax structuring, and asset allocation with a focus on private markets and real assets.

He also runs Multi-Asset-, Private Equity and Alternatives Portfolios via the Private Investment Partners Team (PIP) at PMG Investment Solutions AG in Zug (Switzerland). Torsten has a long standing track record in the investment management industry and manages his own monies in a congruent way.

Before setting up Principalis and PIP, Torsten was the CEO of Rianta Capital, a large family office and investment advisory firm based in Zurich and London. The firm specialised in Asset Allocation, Private Equity and Real Estate investments.

Prior to joining Rianta Capital in 2013, Torsten was the CEO of LGT Capital Management, the traditional asset manager of LGT Group. He oversaw CHF 23 billion in AUM and was also responsible for the overall investment strategy for the LGT Group.

Torsten joined LGT in 2007 from Barclays Capital in London, where he was the Director of the Commodity Investor Solutions businesses in Europe and Asia. Before joining Barclays Capital in 2004, he was an Executive Director with Goldman Sachs in London.

He holds board memberships with LMR Partners (Cayman), LMR Fund (Cayman), LMR Partners AG and SFP (Swiss Finance & Property) Anlagestiftung.

Torsten graduated with a master's degree in International Management and was a European Union scholar studying Business Administration at the Université Catholique de Louvain (Belgium), ESB Reutlingen (Germany), and Middlesex University in London. He also holds B.Sc.'s in Mathematics and Physics from Friedrich-Alexander-University in Germany.



VINCENT DUHAMEL **MODERATOR**

Independent Director, Sectoral Asset Management

Vincent Duhamel has over 30 years of experience in leading investment management organizations in Canada and Asia. Before joining Sectoral Asset Management as an Independent Director, Mr. Duhamel was the Global President and Vice Chairman of Fiera Capital, a global independent asset management firm. From 1997 to 2017, Mr. Duhamel was based in Asia, first as the Senior Principal and Chief Executive at State Street Global Advisors Asia, then as the Managing Director of Goldman Sachs Asia, and then as CEO of SAIL Advisors. His last role in Asia was as Partner and CEO at Lombard Odier & Co. Throughout his career, Mr. Duhamel has sat on a number of professional committees such as Financial Services Development Council of Hong Kong, Securities and Futures Commission of Hong Kong, Financial Reporting Council of Hong Kong, and the CFA Institute.

Bending the healthcare cost curve



**Dr. Mina Marmor, CFA,
Senior Portfolio Manager**

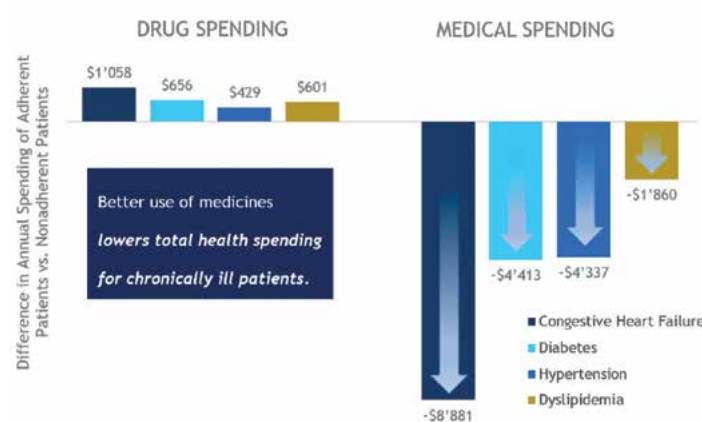
Healthcare expenditures are increasing in OECD countries¹, raising concerns about sustainability, and driving the need to bend the cost curve of healthcare, in the face of increasing demand due to aging and less healthy populations. Today, and for the decades to come, enhancing the efficiency of our healthcare systems and our use of scarce healthcare resources is of paramount importance.

The cost of prescription drugs is a frequent focus of news headlines about the steadily rising costs of healthcare, however, the reality is, as usual, more nuanced. Prescription drug costs represent a small portion of healthcare spend globally, at 11% in the US in 2020, and ranging between 10-15% for most European countries. Further, spending on drugs is declining as a share of healthcare spend, as elements such as hospital services are increasing at a faster rate².

Bending the cost curve for healthcare spending must be a multi-pronged approach. Business models and technologies that can meaningfully reduce the cost of healthcare present a ripe field of investment opportunities. These include companies driving the shift from fee for service to value-based care, which aligns incentives on quality and cost of care, optimizing site of care, such as ambulatory surgery centers versus hospitals, and increasing efficiencies in administrative spending. Prescription drugs must also be a key element in reducing healthcare costs, with pricing supported by the value of the medicines through benefits to patients and by reducing the need to other costly interventions, such as hospital and physician services.

While new drugs can add costs in the short term, drug spending can reduce overall healthcare spending over the longer term. Notably, the Congressional Budget Office estimated that each \$100 spent on prescription drugs for Medicare beneficiaries could be expected to reduce spending on other medical services by \$95, while delivering better outcomes³. Of critical importance, better use of medicine has been shown to reduce total health spending in chronically ill patients who drive a substantial portion of overall costs.

For example, better medical management of blood glucose in patients with diabetes reduces the risks - and costs - of later complications. The cost offsets in terms of other prescription medicines can also be a significant factor. Drugs that offer significant benefit in areas of high unmet medical need are best-positioned to create value for drug sponsors and investors alike. In addition to benefiting from expedited regulatory pathways (eg, breakthrough therapy designation by the US Food and Drug Administration or PRIME for priority medicines in Europe), such innovative medicines can also benefit from more rapid reimbursement by payers and adoption by healthcare professionals.



It is also important to understand the key factor underlying the cost of prescription medicines: drug development is highly uncertain, lengthy and capital intensive - it takes an average of 14 years and a cost of USD1.8bn to successfully develop a drug, with a 96% failure rate⁴. Drug companies must recoup the investment made in research and development through the price of new drugs.

Improving the efficiency of drug development could have significant ramifications on costs. Advances in the understanding of the processes underlying disease and the development of novel technologies enabling genetically-based medicines have led to higher rates of success, impacting the return on investment for such programs. Another interesting approach is the application of artificial intelligence (AI) and machine learning to drug development process, with the potential to improve the probability of success, reduce the time and lower costs. Such technologies may yield further advances in the key role of prescription medicines in bending the cost curve of healthcare.

Sources:

1 OECD (2022), Pharmaceutical spending (indicator). doi: 10.1787/998feb6-en (Accessed on 12 August 2022).

2 CMS, "National Health Expenditure Data"; Bureau of Labor Statistics (BLS), "CPI Inflation Calculator."

3 Congressional Budget Office (CBO), "Offsetting Effects of Prescription Drug Use on Medicare's Spending for Medical Services," Nov. 29, 2012.

4 Hingorani et al., "Improving the odds of drug development success through human genomics: modelling study", Dec 11, 2019.

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Inukshuk

are stone monuments erected in the image of humans. One of their purposes was to communicate direction in the harsh and desolate Arctic.

To build an Inukshuk you must find the perfect balance for each rock. No one rock is more important than another, and each creation is unique. A well-built Inukshuk can withstand the harshest conditions for centuries.

At Sectoral, we believe that portfolios must be built with the same principles of balance, quality, and durability.

About Sectoral Asset Management

Founded in 2000, Sectoral Asset Management is one of industry-leading specialists, focused exclusively on managing global healthcare portfolios. We are fully employee-owned, with offices in Montreal, Geneva and Hong Kong. Our clients include sovereign wealth funds, private banks and family offices. In addition, we have long-standing sub-advisory relationships with institutional investors in Europe and Asia.

More on www.sectoral.com



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1010 Sherbrooke St. West | Suite 1610 | Montreal, QC H3A 2R7 | Canada | Tel +1 514.849.8777

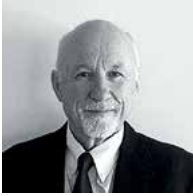
GENEVA

7 Rue du Mont-Blanc | 1201 Geneva | Switzerland | Tel +41.22.316.66.33

HONG-KONG

Unit 2302, 23/F | Golden Centre | 188 Des Voeux Road Central | Hong-Kong | Tel +852.8100.8732

#GC22 CONFERENCE SPEAKERS



HANNES FREY

Principal, Tigurian Atlantic Company

Hannes Frey is an independent corporate director and steward of international investment architectures. He provides strategic guidance for trust structures, wealthy families, entrepreneurs and philanthropies in the transatlantic space. His approach is rooted in a life-long engagement with law, business, history and culture. Hannes has studied law at the University of Zurich, business at Harvard University and, more recently, history and culture at the University of Oxford. From 2004 to 2011, he managed the March Group, a privately held, international investment concern based in Bermuda with a multi-billion dollar portfolio and strategic interests in the global pharmaceutical and financial services sectors. From 2001 to 2003, he was responsible for Corporate Affairs at Novartis, focusing on strategic issues management, political risk, and the company's pioneering corporate citizenship policy. Before that, he was an investment banker at UBS in New York and Chief of Staff for the Americas. He also served as Chairman of the Swiss Institute of New York, a leading Swiss cultural institution in the United States.



PASCAL FRÖHLICHER

Manager, Single Family Office

Pascal Fröhlicher is an entrepreneur and executive dedicated to finding ways to impact society and the environment positively through business and investment. As Manager of a Single Family Office, he also facilitates the strategic inclusion of impact investing and philanthropy into a diversified portfolio. He has a background in Management Consulting, and in 2011, he co-founded and ran a pioneering social Start-up Accelerator and Impact Investing advisory business in Cape Town. In addition, he co-founded and scaled a company providing access to primary health care for thousands of people in South Africa. As Faculty Affiliate at Harvard Medical School, he is the program manager of a course on innovation in Global Health. He was also a member of the World Economic Forum's Global Future Council on Health and Healthcare.



MARIUS HOLZER, CFA CONFERENCE CHAIRMAN

Partner, Parkview

A multi-faceted career of 30 years in the wealth management industry, fostering strategic and operational excellence as advisor, coach, project leader, and manager of origination as well as back office units provided Marius with a wealth of cross-functional experiences and professional knowledge. Today, Marius serves as Chief Operating Officer of Parkview, a global Multi-Family Office, which he co-founded in 2011, and he is a Senior Advisor and Associate Partner at Cambridge Family Enterprise Group, a global organization, founded in 1989, devoted to helping families achieve multigenerational success for their families, enterprises, and financial wealth. Marius is a trained economist and certified expert in information technology with an MBA from INSEAD. He is both, a CFA and CAIA charter holder and earned a certificate in Advanced Risk and Investment Management of Yale School of Management/EDHEC.



KARIN KAISER

**Head of Private Markets Europe, Greencoat Capital
(Schroders Group)**

Karin joined Greencoat in 2014 and has since made more than €1.5bn of equity investments into the renewables sector. She was the original member of Greencoat's UK Solar team which she has successfully co-led to be one of the top two owners of solar assets in the UK. She is now Germany based and is pioneering the creation and roll out of Schroder Greencoat's Eurozone fund, becoming a leading player in the provision of capital to European renewables players.

Karin joined Greencoat from Bank of America Merrill Lynch, where she was part of the European Corporate Finance and Restructuring Team. She holds a Master's degree in Quantitative Economics and Finance as well as a BSc in International Economics. She studied at the University of St. Gallen, the University of Texas, Maastricht University and the City University of Hong Kong.



RYAN KELLY, CFA

Principal and Lead Portfolio Manager, PGIM Fixed Income

Ryan Kelly, CFA, is a Principal and lead portfolio manager for PGIM Fixed Income's Credit Opportunities strategy. Mr. Kelly oversees special situations efforts for PGIM Fixed Income including alternative credit investments, direct lending, opportunistic capital, and restructurings. Mr. Kelly is also a senior portfolio manager for PGIM Fixed Income's U.S. High Yield Team. Prior to his current roles, Mr. Kelly was a senior credit analyst in the Credit Research Group covering a number of leveraged finance industries and special situations investments. Mr. Kelly began his career in investment banking at Chase Manhattan Bank, where he specialized in project finance. He received a BA in Economics from Michigan State University and holds the Chartered Financial Analyst (CFA) designation.



JAN KOLLROS

Executive Board Member, Bellevue Group

Jan Kollros has been a member of the Bellevue Group Executive Board since 2019. He joined adbodmer AG in 2005, where he became a partner in 2009. He holds a degree in mechanical engineering and business and production sciences from ETH Zurich.

RENEWABLE INFRASTRUCTURE

The US and European markets for renewable energy assets are forecast to grow by more than \$1 trillion until 2030. Providing private capital for the energy transition is an important area where we can support one of the most significant transformation to mitigate climate change.

Schroders and Greencoat Capital Holdings Limited

Schroders has acquired a majority in Greencoat Capital Holdings Limited (“Greencoat”) – a leading renewable specialist in Europe providing investors with cost-efficient access to the rapidly growing sector. Together with Greencoat, Schroders can provide investments in renewable infrastructure (wind, solar, bioenergy & heat assets) to contribute to the transition to net zero and generate stable cash flows.



Specialist Investor

- EUR 9.3 billion assets under management¹
- Team of 90+ professionals with decades of experience in renewable energy²
- The largest financial manager of solar and wind assets in Europe



Strong track record

- Managing over 290 wind, solar, bioenergy & heat assets with >4.6 GW in net capacity³
- €1.4 billion invested across 12 assets in the last 12 months, with continued strong pipeline in target markets



Local market expertise

- International and multi-lingual team located in offices in the UK, Germany, Ireland, The Netherlands and the US



Solutions Provider

- Structuring tailored solutions to match investors' objectives



Shared values

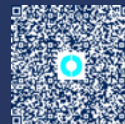
- ESG is at the core of Greencoat's investment philosophy and approach

¹ Schroders Greencoat, as at 31 March 2022

² Schroders Greencoat, as at 31 March 2022

³ Schroders Greencoat, as at 30 June 2022





Investment Philosophy

Investing in mature and institutional scale renewable energy markets and sectors.



Exclusive focus on renewable energy



Invest in proven markets and technologies



Conservative risk profile, predictable cash flows



Active asset management, long-term investment horizon



Capture economies of scale across a large pool of assets

Schroder Investment Management (Switzerland) AG
Central 2, 8001 Zurich [schroders.ch](https://www.schroders.ch)
T +41 44 250 12 10
philippe.benedetti@schroders.com

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#GC22 CONFERENCE SPEAKERS



MAXIMILIAN KUNKEL MODERATOR

Chief Investment Officer for Global Family and Institutional Wealth within UBS Global Wealth Management

Maximilian Kunkel is Chief Investment Officer for Global Family and Institutional Wealth within UBS Global Wealth Management. In this capacity, he is responsible for bringing together market and investment insights to optimize impact for UBS Global Family Office und Ultra High Net Worth (UHNW) clients globally. He is also Regional Chief Investment Officer for Germany, Austria and Spain.

Prior to joining the Chief Investment Office in January 2016, Maximilian headed the Investment Specialist team for UHNW Latin America in UBS Global Wealth Management. In this capacity, he was responsible for positioning the Wealth Management product and service offering within the House View. Before this, he was part of the Active Portfolio Advisory team providing multi-asset class investment advice to UHNW and HNW clients. Maximilian joined UBS as a graduate in 2006.

Maximilian holds a Master's of Science in Management with distinction from the London School of Economics, a CEMS Master in International Management (London School of Economics and ESADE) and a first class honours Bachelor of Science in Business Management from King's College London.



DR. MINA MARMOR, CFA

Senior Portfolio Manager, Sectoral Asset Management

Mina Marmor, CFA joined Sectoral Asset Management in 2006 and was promoted to Senior Portfolio Manager in 2018. She is the portfolio manager of Sectoral listed Biotech strategy and mid and small-cap healthcare strategies, as well as responsible for analytic coverage of biotechnology companies. Mina graduated in 2001 from the University of Toronto with a Ph.D. in Immunology. She obtained her CFA charter in 2010. Prior to joining Sectoral, she worked with Health Science Communications in New York as an associate medical director. She previously worked as a post-doctoral fellow in the fields of cell signaling and oncology.



ALEXANDER MONK

Portfolio Manager, Global Resource Equities, Schroders

Alex Monk is a Portfolio Manager at Schroders working on the Global Resource Equities Team. He is principally responsible for working on the Schroder Global Energy Transition Fund and Schroder Global Sustainable Food and Water Fund. Prior to this, he spent two years as a Global Renewables Analyst, accountable for analysing companies across the entire clean energy value chain, and two years as a Sustainable Investment Analyst covering utilities and telecommunications. His investment career commenced at Schroders in 2016. Alex has a BA (Hons) Degree in Geography from Oxford University, where he specifically focused on climate science. He also has an MSc Degree in Environmental Policy and Regulation from the London School of Economics and Political Science (LSE), where he focused on climate policy and environmental finance.



DR. IUR. KURT MOOSMANN

President, Single Family Office Association (SFOA)

Dr. Kurt Moosmann has more than 25 years of experience in advising global business owning families and family offices. Before establishing his own advisory firm Moosmann Advisors in 2014, he had founded the Multi-Family Office Dara Capital and presided over the Advisory Board of FODIS LLC, Pittsburgh, which serves US family business enterprises with global direct investment opportunities. Formerly, he was Managing Director of Quilvest Switzerland and of Quiltrust Ltd., and had chaired Deutsche Bank's International Wealth Planning Division.

Today Dr. Moosmann serves as Executive Vice-Chairman of Elsa Peretti Holding Ltd., the single family office of the legendary late jewelry designer Elsa Peretti, and acts as Vice-Chairman of Ms. Peretti's charitable Nando and Elsa Peretti Foundation. Since 2019 he has been President of Switzerland's official Single Family Office Association (SFOA). Dr. Moosmann is also co-founder and Co-Chairman Emeritus of the esteemed Family Office Roundtable (FORT), a global Think-Tank for leading entrepreneurs in association with Wharton University. For many years, he also served as a Member of the University Board of the Private University of Liechtenstein (UFL) and has been an active member of the STEP. The native Swiss-Canadian holds a Doctorate of Law from the University of Zurich. His thesis, comparing the Anglo-Saxon and Liechtenstein trust structures, with special consideration of beneficiaries' interests, was published in 1999. He also holds an MBA in International Wealth Management from Carnegie Mellon University, Tepper School of Business (USA), and regularly lectures on topics related to cross-border estate and tax Planning, as well as on generational transition and governance matters within family business enterprises.



JAMES NOVOTNY

Investment Manager Fixed Income Alternatives, Jupiter Asset Management

James is an Investment Manager in the Fixed Income Alternatives Team. He joined Merian (now Jupiter Asset Management) in 2018 as a macro analyst in the Fixed Income Alternatives Team

James has a degree in economics & management from Oxford University and holds the Investment Management Certificate.



JÉRÔME PFUND, CFA

Co-founder, Chairman & Partner, Sectoral Asset Management

Jérôme Pfund founded Sectoral Asset Management in Montreal with Michael Sjöström in 2000. Prior to establishing Sectoral, Mr. Pfund worked at Pictet & Cie in Geneva from 1989 until 1997, initially as a Portfolio Manager in the bank's institutional asset management business, and then as the unit's Chief Investment Officer. In 1997 he moved to Montreal to assume the role of CEO of Pictet & Cie's North American operations. Jérôme graduated in 1987 from the University of St. Gallen with an MBA in Banking. He obtained his CFA charter in 1993. In 1996, he co-founded the Swiss Society of Investment Professionals, the Swiss local society of the CFA Institute (formerly known as the Association for Investment Management and Research - AIMR).

#GC22 CONFERENCE SPEAKERS



LAURA PRINA CERAI, CFA

Fund Manager, Altrafin

Laura Prina Cerai, CFA has a +16 years investment career with asset managers, private clients, and Family Offices. She joined Altrafin AG in 2015 as investment advisor to the Family Office and in 2019 became Head of Research and Fund Manager of the CONREN Generation Family Business Equity Fund, investing in European listed equities with a strong family shareholding and entrepreneurial legacy. Prior to that, Laura was for 5 years senior investment advisor and portfolio manager at Rothschild, where she advised UHNWI clients and managed bespoke growth mandates. Laura started her career in asset management in 2006 as a SME equity analyst at Financiere de L'Echiquier in Paris and Wasatch Advisors in Salt Lake City, Utah. She graduated MsBA in 2006 from the Rotterdam School of Management, Erasmus University. Laura has been a decade-long volunteer for the CFA Society Switzerland in various capacities, currently leading the Diversity Equity & Inclusion Committee. Laura sits on the board of the Swiss NGO United for Ukraine Association and she is a financial advisor to several European start-ups and accelerators in the field of sustainable investments.



MANUEL SALVISBERG, CFA, CAIA

Managing Director, Office Dr. Uli Sigg

Manuel Salvisberg CFA, CAIA, born 1978, studied at the University of St. Gallen in Switzerland and at Fudan University in China, started his career in management consulting and private equity/venture capital. Since 2007 he oversees a diversified portfolio of investments in growth companies in Europe and Asia for his uncle Dr. Uli Sigg (world's largest collector of contemporary Chinese arts and former Swiss ambassador to China). Manuel is the chairman of the hedge fund group Ayaltis and the software group TrekkSoft, he sits on numerous other Boards of technology companies, collects and creates art.



MATTHIAS SCHULTHESS, CFA MODERATOR

Managing Partner, Schulthess Zimmermann & Jauch

Matthias Schulthess focuses on board and senior appointments. He regularly advises Global Asset and Wealth Managers, Insurance Companies and Investment and Corporate Banks specifically on creating more diverse leadership teams at the top. The global assignments in Investment Management are centred around Asset Managers and Asset Owners including Sovereign Funds, Pension Funds, Insurance Companies and Family Offices. Matthias is also engaged in succession planning, conducting board reviews and searches for non-executive directors. Matthias held senior roles working in Investment Management as well as in Capital Markets. At UBS, he led a regional organisation while he was based in Hong Kong and Singapore, addressing the needs of Global Investors for Solutions in Asia. He also had MBA assignments in Global Markets and Securities at Credit Suisse and Goldman Sachs in London. Matthias spent a period in market analysis for Fidelity Growth Partners Europe, a leading VC and PE investor based in London. Matthias holds an MBA from London Business School and he is a CFA® charterholder. He completed the seminar 'New concepts for the Board' at the International Center for Corporate Governance in collaboration with the University of St. Gallen (HSG). He also attended the executive program Promoting Racial Equity in the Workplace at Harvard Kennedy School.



PATRICK STUTZ, CFA

CIO, Bayshore Capital Advisors

Patrick Stutz, CFA, is the Chief Investment Officer of Bayshore Capital, an advisor focused on alternative credit, private equity, venture capital and other illiquid alternative investments. He formulates the firm's macro view and investment strategy, and leads the investment team's sourcing and due diligence efforts. Patrick spent the majority of his career in the US and the UK, accumulating over 20 years of investment management experience across traditional and alternative assets, as well as public and private markets. Prior to joining Bayshore in 2013, he was a portfolio manager for Ivory Capital, an alternative investment firm. He served as a manager of alternative strategies for RMF/Man Investments in New York from 2003 to 2010. Patrick started his career at Zurich-based Vontobel Group, where he served in several roles within the investment banking and asset management divisions. He graduated magna cum laude from the University of Zurich, where he earned a Master of Arts USZ. He also holds the Chartered Alternative Investment Analyst (CAIA) designation and is a member of the CFA Society United Kingdom and the CFA Society Switzerland. Patrick is based in Zürich, Switzerland.



MARIA TERESA ZAPPIA MODERATOR

**Chief Impact & Blended Finance Officer, Deputy CEO,
BlueOrchard (Schroders Group)**

Maria Teresa Zappia is responsible for the Public Private Partnership (PPP) funds under BlueOrchard's management and impact practice. Maria Teresa joined BlueOrchard in 2008 as Chief Investment Officer. Previously Maria Teresa worked as Senior Banker in the European Bank for Reconstruction and Development financial institution team both in London and Central Asia. Prior to that she worked for the Asian Development Bank in Manila and was an ODI Fellow in Africa. Maria Teresa holds a M.Phil degree in Development Studies from the Institute of Development Studies at Sussex University and a Master's degree in Economics from the University of Florence.



PROF. DR. MONICA ZWICKY

CEO, Zwicky & Co

Prof. Dr. Monica Zwicky is a Swiss biologist with a passion for research and development, who has turned interested in urban transformation, because her family business required a change. Currently, she is the CEO of Zwicky & Co AG, a former manufactory of thread, that is in the process of being transformed into a new urban district filled with city life (<http://www.zwicky-areal.ch/>). Prof. Zwicky is the co-founder of a Brewery, and loves languages, travelling and skiing. She has two adult children.

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CONFERENCE ORGANIZATION



The mission of CFA Society Switzerland is to lead the investment profession in Switzerland by fostering the highest standards of integrity, knowledge and professionalism in the investment industry, for the ultimate benefit of society.

It represents more than 3,000 members to promote the values represented by the CFA® designation, provide continuing education, support CFA candidates, and strengthen the network between members.

CFA Society Switzerland conferences are created by Society volunteers with domain expertise with the goal of providing independent, relevant and credible platforms of exchange and education at the cutting edge of knowledge.

Membership in CFA Society Switzerland and CFA Institute is open to all CFA Charterholders and candidates in the CFA programme as well as finance professionals with at least one year of professional experience who share the Code of Ethics and Standards of Professional Conduct of CFA Institute.

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#GC22 AGENDA TEAM

Marius Andre Holzer, CFA, Partner, Parkview Group, Generation Conference Committee Chair

Jaco Geldenhuys, CFA, Director - Swiss Investment Management, Stonehage Fleming

Tomoko Kobayashi, CFA, CWMA, Wealth Management Advisor

Elena Klassova, CFA, Senior Relationship Manager, Credit Suisse

Dr. Boris Battistini, Director, Metellus Private Investment Office

Matthias Schulthess, CFA, Managing Partner, Schulthess Zimmermann & Jauch

Walter Bareiss, CFA, Head Compliance & Risk Control, VI VorsorgeInvest

Mark van Deelen, CFA, Investment Manager, PROSPERIS Sustainable Wealth Management AG

Olivier Tinguely, CFA, Intermediary Sales Manager Switzerland, Schroders Investment Management

Dr. Mirjana Wojtal, Conference Manager, CFA Society Switzerland

CONFERENCE PARTNERS



AUDIENCE

The Generations Conference welcomes principals and professionals from the Family Office (FO) industry across the globe, representatives, or asset owners, and encourages attendance from:

- FO principals / Asset owners
- Single-Family Offices – FO professionals and executives
- Multi-Family Offices – FO professionals and executives
- Trusted investment advisors and specialists working with FOs (consultants or advisors hired by clients to advise on investments)
- Banking specialists working in dedicated FO or Financial Intermediaries desks and responsible for servicing or advising FOs

Anyone with business development role is excluded from participation.
Registration is subject to approval.

To register, members and guests must set up and login with a CFA Institute Id#. CFA Society Switzerland members can **record PL credit** for their participation using the online tracking tool (CFA Institute login required).

PRICE

- **Members of CFA Society Switzerland and other Societies (Passport Program):**
99 CHF (ends on 31 August 2022; afterward 149 CHF)
- **Non-members:** 149 CHF (ends on 31 August 2022; afterward 199 CHF)
- Additional discounts are available for Family Offices and group registrations (more than 2); please inquire by sending us an email to generations@cfasocietyswitzerland.org.

TERMS AND CONDITIONS

Full reimbursement – cancellation is made by the registrant online and is possible until 10 business days before a conference.

In case of the postponement, participants could decide if their tickets should be transferred to the new date or fully reimbursed.

LOCATION

Swiss Re Center for Global Dialogue | Gheistrasse 37, 8803 Rüschlikon


Shuttle buses from Rüschlikon and Thalwil train stations will be organized.

Limited number of parking places is available at the venue, we can not guarantee you a space.

REGISTRATION

<https://cfasocietyswitzerland.org/events/event-calendar/generations-conference-2022>

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CFA SOCIETY SWITZERLAND

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