#GC22

GENERATIONS CONFERENCE 2022

AN INDEPENDENT FORUM FOR FAMILY OFFICES

RÜSCHLIKON 6 OCTOBER 2022

REGISTER NOW

CFA Society Switzerland

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.

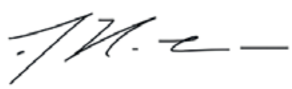
What could be a better start than to learn from a 6th generation representative of the Swiss industrial family that became world-famous for manufacturing sewing and silk threads in the 19th and 20th centuries. With Prof. Dr. Monica Zwicky we explore her families windy road of growth and transformation. 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: **Bertrand Gautier,** Partner, Greencoat Capital (Schroders Group) **Mark Lacey**, Head of Global Resource Equities, Global Thematics, Schroders
11:30–12:15	Parallel Session I Breakout Room Long/short Bond Strategies for Rising Inflation and Interest Rates **Huw Davies,** Assistant Fund Manager, Fixed Income Alternatives, 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** I 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** I 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** **Manuel Salvisberg, CFA,** CAIA, Managing Director, Office Dr. Uli Sigg **Patrick Stutz, CFA,** CIO, Bayshore Capital Advisors *Additional Family Office CIO panelist to be communicated*
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**

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/).

HUW DAVIES

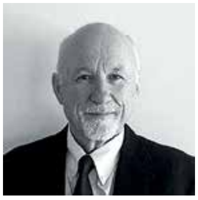
Assistant Fund Manager, Fixed Income Alternatives, Jupiter Asset Management

Huw Davies is an Assistant Fund Manager in the Fixed Income Alternatives Team and joined Jupiter in July 2020. Huw was an investment director at Merian Global Investors before joining Jupiter. Prior to this, he was a fixed income product specialist at Ignis Asset Management. Before this, he spent four years working at Citi as director, UK RM interest rate sales and five years at JPMorgan Chase as executive director, interest rate sales. Huw previously worked at Royal Bank of Scotland, UBS, Barclays Capital and Sanwa International, covering UK and European bond sales. He began his investment career in 1991. Huw has a BSc in economics.

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.



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.

BERTRAND GAUTIER

Partner, Greencoat Capital (Schroders Group)

Bertrand joined Greencoat in 2010 and, together with Paul O'Donnell, oversees the management of Greencoat Renewables plc. He has over 25 years of operational, financial and investment experience, of which the last ten years were focussed solely on renewables.

Bertrand joined Greencoat from Terra Firma Capital Partners where he managed a variety of LBO and re-financing transactions and oversaw the management of portfolio businesses, focusing on asset-backed companies. Before joining Terra Firma in 2007, Bertrand spent five years at Merrill Lynch as part of the M&A Advisory Group in the Infrastructure and Industrials team. Prior to that, he gained extensive operational experience over eight years at Procter & Gamble in supply chain and purchasing management, as well as in several French engineering SMEs.

Bertrand holds an MSc in General Engineering from ICAM (France) and an MBA from Harvard Business School (USA).

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.

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.

MARK LACEY

Head of Global Resource Equities, Global Thematics, Schroders

Mark Lacey is the Head of Global Resource Equities, Global Thematics at Schroders and is the portfolio manager of Schroder ISF Global Energy Transition. Mark joined Schroders in 2013 and is based in London. Prior to joining Schroders he was a portfolio manager at Investec from 2007 to 2013, where he managed global energy funds. Prior to Investec, Mark was head of energy equities at Goldman Sachs and was ranked No.1 energy investment specialist in the 2006 Thompson Extel survey.

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.

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.

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).

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.

CONFERENCE ORGANIZATION

CFA Society Switzerland

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.

www.cfasocietyswitzerland.org

#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

JUPITER ASSET MANAGEMENT

PGIM FIXED INCOME

Schroders

SECTORAL ASSET MANAGEMENT

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 I Gheistrasse 37, 8803 Rüschlikon
Shuttle buses from Ruschlikon 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

REGISTER NOW