

ALFI Sustainable & Responsible Investments Conference



15 January 2009
Luxembourg Chamber
of Commerce





Dear Delegate,

Welcome to the first **ALFI conference on Sustainable and Responsible Investment**. Almost unknown outside specialist circles ten years ago, or considered eccentric, the notion of ethically driven investment is today an accepted factor in the investment industry. Attitudes have changed and hardly a day goes past without one or more articles appearing in the mainstream European press.

Our programme is designed to address issues from product design through to distribution, whilst leaving a clear impression for those who are new to the industry of the volume and dynamism of the sector.

It will include keynote speaker addresses from **Janne Haaland Matlary**, Professor of International Politics at the University of Oslo, a former deputy Foreign Minister of Norway and member of the Norwegian expert commission on ethical guidelines for the National Petroleum Fund and **Christian Gollier**, Director of the Chair Sustainable Finance and Responsible Investments at IDEI, Toulouse School of Economics, and one of the lead authors of the report of the Intergovernmental Panel on climate Change (IPCC, 2007) which was awarded the Nobel Peace Prize in 2007.

We hope that you will find the day stimulating and informative.

Welcome!

The ALFI Socially Responsible Investment Working Group



The Association of the Luxembourg Fund Industry (ALFI), the representative body of the Luxembourg investment fund community, has been operating in the interest of its members since 1989.

Created in 1988, the Association today represents hundreds of Luxembourg domiciled investment funds and a wide range of service providers including custodian banks, fund administrators and managers, transfer agents, distributors, legal firms, consultants, tax experts, auditors and accountants, specialist IT providers and communication companies. Associate members from abroad use the Association as a privileged contact platform to the Luxembourg fund industry. In 2004, the membership was further extended to include asset management companies, thus completing the circle of professional firms represented in the asset management industry.

ALFI's mission statement is to lead industry efforts to make Luxembourg the most attractive international center for investment funds.

Its main objectives are to:

Assist members in capitalising on industry trends

ALFI's numerous Technical Committees and Working Groups continually analyse global industry developments as well as legal and regulatory changes in Luxembourg, the EU and beyond and the threats and opportunities these may constitute for the Luxembourg fund sector.

Shape regulation

A modern and innovative legal and fiscal environment is of key importance to defend and improve the competitive position of Luxembourg as a centre for the domiciliation, administration and distribution of investment funds. Its close contacts with the regulatory authority, the government and the legislative body provide ALFI with the opportunity to influence regulation by bringing valuable input when there is need to adapt the regulatory framework, adopt a new European Directive or create a specific regulatory framework for new products or services.

Encourage professionalism, integrity and quality

Investor trust is key to developing the collective investment business successfully. ALFI therefore strives to encourage professional behaviour, quality products and services and the integrity of all players involved by offering training courses designed for both novices and experts, developing codes of conduct, transparency and good corporate governance and by supporting efforts to fight money laundering.

Promote the Luxembourg investment fund industry

ALFI actively promotes the Luxembourg investment fund centre, its products and services by representing the fund sector in economic missions organised by the Luxembourg government around the world, actively participating in the principal meetings of the global fund industry and developing strong relationships with the national and international media.

ALFI is a member of EFAMA, the European Fund and Asset Management Association and IIFA, the International Investment Funds Association.

For further information on ALFI, please visit our website www.alfi.lu



8.00-8.50 a.m.

Registration & breakfast

8.50-9.00 a.m.



Chairperson's introduction

Thomas Seale,
CEO, European Fund Administration, Luxembourg
Vice Chairman, ALFI

9.00-9.20 a.m.



Keynote speaker

Jean-Louis Schiltz,
Minister for Development,
Cooperation and Humanitarian Affairs, Luxembourg

SRI Overview

9.20-9.50 a.m.



Overview of SRI in Europe

Matt Christensen,
Executive Director, Eurosif, Paris

9.50-10.15 a.m.



The Luxembourg SRI Market

Jean-Sébastien Zippert,
Director, Etika, Luxembourg

10.15-10.45 a.m.

Refreshment break and visit of the exhibition area

Does SRI deliver on its promises?

10.45-11.15 a.m.



Do SRI perform?

Natacha Guerdat,
Partner, Conser Invest, Geneva

11.15-11.45 a.m.

Reassuring investors: labeling and disclosure

Moderator: TBD



Kenneth Hay,
Chairman, LuxFlag



Gaëtan Herinckx,
Head of Sustainable and Responsible Investments,
Dexia AM, Brussels



Joël Reuland,
Portfolio Manager, Banque de Luxembourg Fund
Research & Asset Management, Luxembourg

11.45 a.m.-12.15 p.m.

"Ethical Investment and Political Roles for Business: What is the Difference?"

Janne Haaland Matlary,
Professor, Department of Political Science,
University of Oslo

Chairperson's wrap up

12.20 p.m.

Buffet lunch in the exhibition area



13.45-13.55 p.m.

13.55-14.25 p.m.



Chairperson's introduction

Keynote speaker:

The cost-benefit analysis of socially responsible investments

Christian Gollier,

Director of the Chair Sustainable Finance and Responsible Investment at IDEI, Toulouse School of Economics

14.25-14.55 p.m.



Thematic Funds: are they sustainable?

Gaëtan Herinckx,

Head of Sustainable and Responsible Investments, Dexia AM, Brussels

14.55-15.15 p.m.



New Generations SRI Products

Florian Sommer,

Head of Sustainability Research, Fortis Investment, Frankfurt

15.15-15.45 p.m.

Refreshment break and visit of the exhibition area

Where will the demand come from?

15.45-16.10 p.m.

Panel: Analysing the demand side (i) Institutional

Moderator: **Hugh Wheelham**, Editor, Responsible Investor, Paris



Eric Vanlabeck,

Research and Business Development Director, MACIF Gestion, Paris

Abraham N. Schim Van der Loeff,

Senior Communication Officer, EIB, Luxembourg

Ecofi Investments (name tbc)



Adam Lessing,

Head of European Business Development, Aviva Investors, London

16.10-16.30 p.m.



Dialogue: Analysing the demand side (ii) HNWI

Matt Christensen,

Executive Director, Eurosif, Paris



Charles Nollet,

Chief Investment Officer and Member of the Executive Committee of Crédit Agricole Luxembourg Private Bank, Luxembourg

16.30-17.00 p.m.

Panel: Analysing the demand side (iii) Retail

Moderator: **Hugh Wheelham**, Editor, Responsible Investor, Paris



Dirk AJ Coeckelbergh,

Independent Publicist & Director of Crédit Agricole Belgium



Bas Rüter,

Managing Director, Triodos Fonds Management B.V., The Netherlands





Christopher Hönig,
Head of Fund Sales Germany/ Luxembourg, SAM
Sustainable Asset Management, Zurich



Gaëtan Smets,
Ethics Officer, Ethias, Liège

17.00 p.m.

Closing remarks



- VENUE:** Luxembourg Chamber of Commerce,
7, rue Alcide de Gasperi, Luxembourg Kirchberg
- PARKING:** For a detailed **access plan** please refer to www.cc.lu
(under "contact").
- REGISTRATIONS:** Registration is managed by Parthen R&S. For any requests concerning your registration please contact:
Parthen R&S - Registration office
P.O. Box 25, NL-1180 AA Amstelveen, The Netherlands
Phone: +31 20 5727301, Fax: +31 20 5727311
e-mail: registration@parthen.nl
Conference fees: please refer to the registration form. The conference fee includes full access to the booked conference sessions and lunch for **one** delegate as well as one conference documentation package. The fee *does not* include travel or hotel accommodation.
Exhibition & Sponsoring: please refer to the conference website and download the information package or contact events@alfi.lu
- HOTELS:** For special room rates at our partner hotels, please refer to the conference website and download the accommodation sheet. For other hotels and/or tourist information you may visit www.lcto.lu.

- GENERAL CONDITIONS:**
- Confirmation and payment:**
An e-mail confirmation will be sent upon receipt of registration. The invoice and conference information will be sent by post.
Conference fees have to be paid prior to the event.
Early Bird fee: is only applicable if your registration and payment are made by **28 November 2008**. After this date, the normal fee is applicable.
Registrations received after Friday, 2 January 2009 and onsite registrations are welcome but will not be listed in the conference documentation.
Full pre-payment or a credit card guarantee is required.
- Name changes:**
Please send a written notice to Parthen by **Friday, 2 January 2009**.
- Substitution :**
Please note that each registration is valid for one person only. Should you be unable to attend, a substitute is welcome at no extra charge by presentation of the confirmation letter of the registered person at the reception desk.
Part time substitution is not possible.
- Cancellations:**
Cancellation of registration must be made in writing and sent to Parthen R&S. If the cancellation is received by **2 January 2009**, reimbursement of the registration fee, minus a € 40 handling charge, will be made. After this date, or if registrants fail to attend, no refund will be made.
- Badges:**
Each attendee receives a badge upon arrival at the registration desk to access the conference sessions. Badges must be worn at all times.

CONFERENCE ORGANISER: ALFI
Phone: +352 223026.1, fax: +352 223093, events@alfi.lu
59, boulevard Royal, L-2449 Luxembourg, www.alfi.lu



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 * Group reservations and special group fees: please contact Parthen (see contact details below)
 PLEASE COMPLETE IN BLOCK CAPITALS

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hereby registers for:

The ALFI SRI conference

Early bird rate: Normal rate:
 for registrations & payments
 made by 28 November 2008

15.01.2009 € 450 € 500

We are an ALFI member / Eurosif member and I wish to receive the member rate
 (€100 reduction per person)

A confirmation will be sent to the above-mentioned e-mail address.

Conference fees have to be paid prior to the conference.

All payments must be made in Euro. Please quote name, company and invoice number for each attendee.

Bank account ING Bank Luxembourg - 52, route d'Esch - L-2965 Luxembourg
 Account holder: Stg. Parthen R&S Derdengelden
 BIC/Swift Code: CELLULL - Account number: IBAN LU05 0141 1369 1300 0000

An invoice will be sent to all attendees. Invoice address (if different to above):

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