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INTERNATIONAL BAR ASSOCIATION CONFERENCE 2025

A conference presented by the IBA Asset Management and Investment Funds Committee

# 34th IBA Global Challenges and Opportunities for the Asset Management Industry Conference

8–10 June 2025, The Ritz-Carlton, Boston, USA

## Working programme

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All speaker materials and biographies can be found at [www.ibanet.org/conference-details/conf2592](http://www.ibanet.org/conference-details/conf2592)

### Conference Co-Chairs

Lora Froud *Macfarlanes, London; Co-Chair, IBA Asset Management and Investment Funds Committee*

Jeremy Lam *Deacons, Hong Kong SAR; Co-Chair, IBA Asset Management and Investment Funds Committee*

## Sunday 8 June

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### 1800 – 2000 **Welcome reception**

*The Lantern Room, Revere Hotel Boston Common  
200 Stuart St, Boston, MA 02116*

Open to all fully registered attendees.

## Monday 9 June

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**The sessions will take place in the Ballroom  
All breakfasts, breaks and lunches will take place in the Studio and Foyer**

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### 0745 – 1800 **Registration**

### 0825 – 0830 **Welcome remarks from the IBA Leadership**

*Shane Freitag Borden Ladner Gervais, Toronto, Ontario, Canada; LPD Assistant Treasurer / IBA Assistant Treasurer,  
LPD Officers*

### 0830 – 0845 **Opening Remarks**

*Jeremy Lam Deacons, Hong Kong SAR; Co-Chair, IBA Asset Management and Investment Funds  
Committee*

### 0845 – 0930 **Keynote address – Populism vs globalisation – and how the clash between them drives geopolitical uncertainty**

*The Right Honourable David Gauke Macfarlanes LLP, London*

### 0930 – 1030 **Strategic planning and business leadership for asset management firms**

This panel will discuss some of the challenges and opportunities for business leaders of asset management firms that span jurisdictions. Issues to be covered will include:

- Reading political tea leaves, managing geopolitical risks, and picking jurisdictions for expansion/consolidation;
- Integration of teams across geographies, and maintaining consistent corporate culture;
- M&A, GP stakes deals, capital transactions, trends, and challenges;
- Buy vs build – considerations on outsourcing of product management and design;
- Trends in asset classes and ‘vehicle agnostic’ product development; and Incorporation of AI into asset management businesses.

*Moderator*

*Elizabeth Shea Fries Sidley Austin LLP, Boston, Massachusetts*

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# Monday continued

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*Speakers*

Linda Gibson *PGIM Quantitative Solutions, Newark, New Jersey*

Ted Gooden *Växa Partners, New York*

Allan Lo Proto *Perpetual, Boston, Massachusetts*

1030 – 1100 **Coffee/tea break**

1100 – 1200 **Cybersecurity – You’ve been hacked. It’s not a question of IF but WHEN.  
Are you prepared for the inevitable?**

This panel will discuss the incidence and nature of cyber-attacks, and the particular challenges for asset management and other financial services businesses in preventing and responding to them.

Key topics:

- Ransomware and other current trends in cyber attacks
- Specific vulnerabilities for asset management and other financial services businesses
- The first 24 hours
- The role of inside and outside counsel
- Managing stakeholders: investors, investees, regulators and staff
- Reputational issues and recovery

*Moderator*

Andrew Tannenbaum *A&O Shearman, New York*

*Speakers*

Christopher Crummey *Sygnia, New York*

Stephen Scharf *Blackrock Inc, Boston, Massachusetts*

1200 – 1300 **Thematic developments impacting custodians’ support for investment funds**

This panel will discuss current challenges for custodians. Issues to be covered will include:

- The new(ish) U.S. Administration – what can we expect affecting post-trade?
- Meanwhile, in Europe ....
- Other post-trade developments
- Withholding tax reforms (FASTER, etc)

*Moderator*

John Siena *Brown Brothers Harriman, London*

*Speakers*

Jay Biancamano *Platonic, New York*

Mary Ann Callahan *Financial Market Infrastructure Advisor, New York*

Stephanie Molinari *Senior Vice President and Senior Managing Counsel, State Street, Boston, Massachusetts*

1300 – 1415 **Lunch**

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**Conference dinner sponsors**



# Monday continued

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## 1415 – 1515 **Representing the single family office: Insights into an opaque investor class**

This panel will discuss the specificities of family offices and the challenges for asset managers and fund providers to satisfy their need. Issues to be covered will include:

- Defining a family office's scope of services (with a focus on the investment structure design);
- Implementing a proper governance and investment structure;
- M&A, defining investment and risk management strategies to meet the typical objectives of family offices;
- Managing cross-border regulatory and compliance risks;
- Managing multi-jurisdictional tax aspects; and
- Managing investment managers and their oversight – some lessons learned.

*Moderator*

**George Davitt** *Pamoja Capital SA, Geneva*

*Speakers*

**Ron Cami** *Altana, Boston, Massachusetts*

**Patricia A Poglinco** *Seward & Kissel LLP, New York*

**Jay Sullivan** *Sutton Place Limited, Boston, Massachusetts*

## 1515 – 1615 **Managing your international asset management footprint**

This panel will discuss key compliance, legal and operational complexities faced by international asset managers operating across multiple jurisdictions. Issues to be covered will include:

- Implementing a compliance and regulatory oversight framework across jurisdictions;
- Managing and monitoring cross-border risks;
- Establishing and managing regulatory relationships, and registrations;
- Entering and exiting a market – some lessons learned

*Moderator*

**Michaela Walker** *Eversheds Sutherland LLP, London*

*Speakers*

**Eliza Dungworth** *Fidelity International, London*

**Gareth Griffiths** *Baillie Gifford, Edinburgh*

**Eric Ward** *Natixis Investment Managers, Boston, Massachusetts*

**Anne Yeo** *Rajah & Tann Singapore, Singapore*

## 1615 – 1630 **Coffee/tea break**

## 1630 – 1715 **AI in asset management**

The panel will discuss current developments in the use of artificial intelligence in the asset management industry. Key topics include:

- Legal challenges and concerns for asset managers using AI;
- Regulatory expectations for the use of AI by asset managers;
- Compliance and liability risks for asset managers; and
- Impact of AI on business models and competition in the asset management industry.

*Moderator*

**John Aherne** *William Fry, Dublin*

*Speakers*

**Sherry Rollo** *Hahn Loeser & Parks LLP, Chicago, Illinois*

**Timothy Sullivan** *Willis Towers Watson, Boston, Massachusetts*

**Jacob Weiner** *Harvey, New York*

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# Monday continued

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## 1715 – 1800 **Round table sessions**

### Topic one: Fund distribution in LATAM

This panel will discuss the challenges and opportunities for international asset managers seeking to distribute their products in LATAM and latest regulatory developments.

#### Speakers

**Eduardo Flores** *White & Case, Mexico City*

**Luis Gabriel Morcillo** *Brigard Urrutia, Bogota*

### Topic 2: Offshore developments

This panel will provide an update on recent regulatory and product structuring developments in offshore jurisdictions.

#### Speakers

**Andrew Barker** *Walkers Global, George Town*

**Guy Dominy** *Ogier, New York*

**Alex Henderson** *Mourant, Jersey*

## 1930 – 2230 **Conference Dinner**

Chart House

60 Long Wharf, Boston MA 02110

The dinner is a ticketed event, if you have purchased a place you will be notified by email on Monday 9 June, or alternatively you can check by logging on to your MY IBA account.

Transport is not provided

# Tuesday 10 June

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**The sessions will take place in the Ballroom**  
**All breakfasts, breaks and lunches will take place in the Studio and Foyer**

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## 0800 – 1630 **Registration**

## 0845 – 0935 **Retailisation: Key developments and practical insights**

With multiple vehicles having been set up over the past few years, the trend known as 'retailisation' is now well established and here to stay. This panel will discuss recent developments and explore the opportunities and challenges managers face in structuring and distributing such products.

It will cover:

- Recent trends in retailisation of private assets
- Practical insights and structuring solutions
- Operational challenges such as valuation and liquidity
- Opportunities and challenges in the distribution

#### Moderator

**Fabrice Remy** *Capital Group, Geneva*

#### Speakers

**Jeffrey Brown** *Co-Founder / Co-CIO, Azimut Alternative Capital Partners, New York*

**Will Normand** *Travers Smith, London*

**Neesa Sood** *Simpson Thacher & Bartlett LLP, Washington, District of Columbia*

## 0935 – 0950 **Coffee/tea break**

### **MOBILE TELEPHONES**

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## Tuesday continued

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### 0950 – 1040 **Private funds: A dialogue with GPs & LPs: 'are we on the same page?'**

This panel will discuss the evolving equation between GPs and LPs in the context of current economic conditions, market trends, and regulatory changes, including how these factors are potentially reshaping the priorities and strategies of LPs and GPs. Issues to be covered will include:

- Evolving market and regulatory dynamics and their impact: are these factors aligning priorities and strategies of GPs and LPs?
- Transparency, reporting and ESG: is there a mismatch of expectations?
- Alignment of interests: myth or reality?
- Continuation vehicles: strengthening long-term partnerships and resolving conflicts of interest.
- Handling downturns: GP and LP perspectives – does it make or break relationships?
- Strengthening GP-LP relationships: exploring new emerging themes that can help build a strong relationship.

*Moderator*

**Aditya Jha** *Trilegal, Mumbai, Maharashtra*

*Speakers*

**Kim Kaplan-Gross** *Choate Hall & Stewart LLP, Boston, Massachusetts*

**Helen Pak** *Shin & Kim LLC, Seoul*

**Byron Pavano** *Audax Group, Boston, Massachusetts*

**Lindsay Pierce** *Bain Capital, Boston, Massachusetts*

**Terence Rozier-Byrd** *Willkie Farr & Gallagher LLP, New York*

### 1040 – 1130 **Innovation in private funds**

This panel will discuss the latest innovation trends in private funds. Panellists will where the market is moving on economic, governance and other fund terms and the latest innovative structures.

The following issues will be covered:

- Where do we stand on governance terms?
- Rise of open end private funds
- Platform arrangements

*Moderator*

**Rebecca Silberstein** *Debevoise & Plimpton LLP, New York*

*Speakers*

**Jeremy Agnew** *BlackRock, New York*

**Audra Cohen** *Fried Frank Harris Shriver & Jacobson, New York*

**Molly Diggins** *Monument Group, Boston, Massachusetts*

**Tarek Mardini** *POELLATH, Berlin, Germany*

### 1130 – 1220 **ESG, impact investing, and the shifting landscape: Navigating backlash and opportunity**

As ESG and impact investing continue to evolve, the industry faces growing scrutiny and shifting perspectives. This panel will explore the current backlash, the continued relevance of ESG, and whether impact investing can be both financially viable and transformative.

- Backlash against ESG in the US
- Is ESG still relevant?
- The intersection of litigation and ESG
- Impact investing: real opportunities or idealistic pursuits?
- Market players and the money flow

*Moderator*

**Amy Roy** *Ropes & Gray LLP, Boston, Massachusetts*

*Speakers*

**Pauline Abijaoude** *Carlyle Group, New York*

**Dryden Liddle** *Community Investment Management, San Francisco, California*

**William Roche** *Wellington Management Company LLP, Boston, Massachusetts*

**Carol Thomas** *The Investment Association, London*

**Gabriel Wilson-Otto** *Fidelity International, Hong Kong SAR*

### 1220 – 1335 **Lunch**

#### **MOBILE TELEPHONES**

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## 1335 – 1425 **ETFs – Evolving trends and developments**

This panel on ETFs will examine the latest trends and product innovations in the ETF space, combining expert perspectives to discuss developments in the US, Europe, Australia and other global markets. The panel will discuss:

- Global growth in active ETFs, and impact on demand for passive ETFs
- Challenges for active managers in launching ETFs and achieving market penetration
- Expansion of ETFs into more esoteric asset classes
- The potential for tokenisation of ETFs to increase investor access

*Moderator*

**Brian P Murphy** *Stradley Ronon, Philadelphia, Pennsylvania*

*Speakers*

**Jason Griffin** *HANetf Limited, London*

**Michael Lawson** *MinterEllison, Sydney, New South Wales*

**Arne Noack** *DWS Investment Management Americas Inc, New York*

**Jessica Shill** *Janus Henderson Investors, London*

## 1425 – 1515 **Institutionalising crypto – How political, regulatory and market forces are reshaping the landscape for digital asset funds**

This panel will explore new opportunities and risks in this historically volatile asset class. Topics will include:

- Have the battle for spot-based crypto ETFs and the 2024 US elections have shifted the market for digital asset funds globally;
- How crypto is building traction as an institutional asset class;
- What are the implications for liquidity, innovation and product development in the digital asset funds space;
- Can digital asset fund sponsors move the market beyond Bitcoin and Ether to more exotic fund offerings;
- How traditional fund sponsors are tokenizing their funds' shares;
- Will clearer regulations alone promote more stable institutional demand or is active enforcement.

*Moderator*

**Gregory S Rowland** *Davis Polk & Wardwell LLP, New York*

*Speakers*

**Anne-Sophie Ciskey** *Kaiko, Paris*

**Alix d'Anglejan-Chatillon** *Stikeman Elliott LLP, Montréal, Québec; Senior Vice Chair, IBA Asset Management and Investment Funds Committee*

**Jake Karlsruhe** *Grayscale Investments, Stamford, Connecticut*

## 1515 – 1615 **Global regulatory update**

This session will explore:

- The expectations of regulators in this challenging economic and political climate;
- Regulators' role in ensuring continuous investor protection;
- Their priorities for 2025;
- The opportunities for international coordination among regulators;
- The new opportunities in the market and the cross-border challenges for regulation involving global asset managers; and
- The challenges and benefits of evolving new technologies.

*Moderator*

**Lora Froud** *Macfarlanes LLP, London; Chair, IBA Asset Management and Investment Funds Committee*

*Speakers*

**Gavin Curran** *Central Bank of Ireland, Dublin*

**Jeremy Lam** *Deacons, Hong Kong SAR; Co-Chair, IBA Asset Management and Investment Funds Committee*

**Tim Lewis** *Travers Smith, London*

**Tracy Soehle** *Investment Adviser Association, Washington, District of Columbia*

## 1615 – 1630 **Closing remarks**

**Alix d'Anglejan-Chatillon** *Stikeman Elliott LLP, Montreal, Quebec; Senior Vice Chair, IBA Asset Management and Investment Funds Committee*

**Lora Froud** *Macfarlanes LLP, London; Chair, IBA Asset Management and Investment Funds Committee*

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