
8 JULY 2019

TOKYO-PARIS INTER-CITY ASSET MANAGEMENT SEMINAR

ENHANCING INTER-CONNECTIVITY OF ASSET
MANAGEMENT ECOSYSTEMS

CO-HOSTED BY





—
BIENVENUE À PARIS ! パリへようこそ！



OVERVIEW

Objectives	To enhance inter-connectivity of asset management ecosystems between Tokyo and Paris
Primary French attendees	Asset owners Asset managers Asset management oriented Fintech firms
Venue for the conference	La Française Asset Management headquarters 128 Boulevard Raspail, 75006 Paris Basement Level 2
Venue for the networking	Same
Key representatives from Japan	FinCity.Tokyo, TMG, FSA, Ambassade du Japon en France, JPX, Atsumi & Sakai
Key representatives from France	Paris Europlace, Caisse des Dépôts, EDF, La Française AM, NewAlpha AM, SICAV Emergence, AFG, AF2i



AGENDA

Timing	Topic	Speakers
16:30-16:40	Welcoming speech	Xavier Lépine, CEO of La Française Group
16:40-16:55	Vision of Tokyo as a Leading Global Financial Hub	Hiroshi Nakaso, Chairman of FinCity.Tokyo
16:55-17:10	An overview of Japan asset management ecosystem	Keiichi Aritomo, Executive Director of FinCity.Tokyo
17:10-17:30	On the Recent Development of Japanese Financial Markets and JFSA's Policies	Yasumasa Tahara, Director, Strategy Development Division, JFSA
17:30-17:40	Developments toward a Global Financial City-Tokyo	Takahiro Tajiri, Senior Director of TMG
17:40-18:00	Panel #1 : Lessons learned from Emergence	<ul style="list-style-type: none"> • Bernard Descreux, Head of Asset Management at EDF, Vice-chairman of Emergence • Laurent Deborde, Chief Innovation Officer at Caisse des Dépôts – Financial Investment Division • Guillaume Dolisi, Founding Partner and Fund Manager, VIA Asset Management • <i>Moderated by Philippe Paquet, Managing Partner of NewAlpha</i>
18:00-18:30	Panel #2, followed by Q&A session: How can Tokyo support market entry for medium sized French asset management firms	<ul style="list-style-type: none"> • Koichiro Aritoshi, Financial counsellor at Ambassade du Japon en France • Naoki Kanehisa, Partner/Head of London office, Atsumi & Sakai • Yasumasa Tahara, Director, Strategy Development Division, JFSA • Takahiro Tajiri, Senior Director of TMG • Hideki Tomita, Chief Representative in Europe, London Representative Office of JPX • <i>Moderated by Keiichi Aritomo, Executive Director of FinCity.Tokyo</i>
18:30-18:35	Concluding remarks	Arnaud de Bresson, Chief Executive Office, Paris Europlace
18:35-19:30	Networking cocktail reception	Hosted by Ambassade du Japon en France



BIOGRAPHIES



BIOGRAPHIES



Xavier Lépine Chairman of the Board, La Française

Xavier Lépine has 37 years' experience beginning in 1981 with Société Générale and thereafter in 1983 with Banque de l'Union Européenne (CIC group) in project finance and sovereign debt restructuring.

In 1989, Xavier Lépine co-founded FP Consult, a leading asset manager specialized in emerging fixed income markets.

In 1997, FP Consult merged with Fortis Investment Management (FIM) and Lépine was promoted Chairman of the Board of FIM France and CIO of alternative investments for Fortis Investment Group.

Xavier Lépine left Fortis Group in 2001 to create and develop the asset management of CMNE, to become Groupe La Française, a multi-expertise asset manager with total assets under management in excess of 70 billion euros (as at 30/06/2019).

Mr. Lépine holds a DEA in Economics and International Finance from Dauphine University, Paris IX and a Master's degree in Economics from Paris IX.



Hiroshi Nakaso Chairman of FinCity.Tokyo

Hiroshi Nakaso was appointed chairman of a new organization to promote Tokyo as a global financial center. The new organization is known by its abbreviated name, "FinCity Tokyo".

Mr. Nakaso was appointed chairman of the Daiwa Institute of Research (DIR) in July 2018 after completing his term as Deputy Governor of the Bank of Japan. He served as the Deputy Governor of the BOJ since March 2013. In his 39 years at the Bank, his main responsibilities have been crisis management of financial systems and markets focusing on global systems.

Mr. Nakaso joined the Bank of Japan in 1978 and he was assigned to the London Representative Office from 1987 until 1989. He dealt with the homegrown financial crisis of the 1990s. He headed the exit operation from the Quantitative Easing Policy, a prototypical unconventional policy that lasted from 2001 to 2006. In addition, he played an instrumental role in addressing the Global Financial Crisis together with his peers at major central banks including the FRB.

He has participated in numerous international meetings, and during his terms as Director-General of the Financial Markets Department and Assistant Governor, he chaired the BIS Markets Committee and Working Group on Financial Reference Rates, as well as the G20 Study Group on Commodities.



BIOGRAPHIES



Keiichi Aritomo Executive Director of FinCity.Tokyo

Keiichi Aritomo is Executive Director of FinCity.Tokyo.

Keiichi is also a co-founder and Board Director of JIAM (the Consortium for Japan International Asset Management Center).

He is also Asia Head of Kensho Technologies, LLC, a leading financial AI solution provider and a subsidiary of S&P. Keiichi used to be a Partner at McKinsey & Company, Deloitte and PwC, where he specialized in financial services industry and technology strategies across North America, Europe, Southeast Asia and Japan.

He has co-authored several books including “Single View of Customer for Financial Institutions” published from Kinzai and Shanghai Communication University Press both in Japanese and Mandarin.



Yasumasa Tahara Director of Strategy Development Division, Financial Services Agency

Yasumasa Tahara is responsible for developing the strategy and evaluating the performance of JFSA. He is also in charge of developing JFSA's policies related to financial literacy/education, asset management/fintech industry, and taxation on financial instruments and services.

Mr. Tahara started his career at Ministry of Finance in 1990. After managing Japanese government's foreign exchange reserves from 2010 to 2012 as Director of FX Reserve Management Office of Finance Ministry, he was transferred to Office of International Affairs, JFSA, and was responsible for engagement in international financial regulations and standards as Director.

In 2014, he assumed the position of Director of Financial Markets Division, FSA, and took charge of planning regulations for financial markets and supervising securities exchanges. From 2015 to 2018, He was in charge of corporate disclosure, accounting/audit systems and Stewardship/Corporate Governance Codes, as Director of Corporate Accounting and Disclosure Division.

Mr. Tahara graduated from the University of Tokyo with an LLB. He also holds an MBA from Stanford University.



BIOGRAPHIES



Takahiro Tajiri **Senior Director for Strategic Project** **Tokyo Metropolitan Government**

Takahiro Tajiri, Senior Director for Strategic Project, Office of the Governor for Policy Planning, Tokyo Metropolitan Government (TMG)

Takahiro Tajiri is Senior Director for Strategic Projects at Office of the Governor for Policy Planning since 2016.

Before joining the TMG, he had a long career in the Ministry of Economy, Trade and Industry (METI). He entered the Ministry of International Trade and Industry (MITI, now METI) back in 1994, and he served as Director of Global Environmental Affairs Office, Industrial Science and Technology Policy and Environment Bureau from 2013 to 2016.

Mr. Tajiri also worked as Economic Counselor at the Embassy of Japan in the United States from 2010 to 2013.



Koichiro Aritoshi **Financial counsellor at the Embassy of** **Japan in France**

Having studied in the faculty of law at University of Tokyo, he joined to the Ministry of Finance (Japan) in 1996 and worked for financial holding company legislation and financial system reform of Japan.

Then he studied European Union law and obtained Master's degree at Paris II University in 2000. He continued to work at the MoF afterwards (Budget bureau, Financial Bureau, International Bureau) and managed notably Japan's foreign exchange reserves between 2006 and 2008.

Having worked at the Tax bureau, the Budget bureau and the Finance minister's cabinet, he came again to Paris as counsellor at the permanent delegation of Japan to the OECD in 2015 and is now working as financial counsellor at the Embassy of Japan.



BIOGRAPHIES



Bernard Descreux
Head of Asset Management at EDF
Vice-chairman of Emergence

With his 15 people team, Bernard is responsible for managing the financial assets that hedge the 28 billion € liability derived from the forthcoming costs of deconstruction of the French nuclear power plants and the long term storage of nuclear waste.

Bernard is also responsible for delegating to life insurers the asset management of the French defined benefits pension plans (11 billion €). He advises the supervisory boards of the Employee Savings Scheme and Employee Retirement Scheme (4 billion € DC plans)

Bernard joined EDF S.A in 2011 after 22 years at La Banque Postale AM acting in the last ten years as CIO. Under his term, assets grew from 8 to 125bn and staff from 20 to 150 people.

Bernard graduated from Ecole Centrale de Paris (1986) as an engineer - economist. He is a chartered actuary (1990) and financial analyst (1995).



Laurent Deborde
Chief Innovation Officer at Caisse des Dépôts
Financial Investment Division (CDC)

Laurent Deborde has 30 years of experience in financial markets and portfolio management.

He begun his career as a trader of swaps and swaptions at Crédit Agricole, after which he moved to the asset management sector, being successively manager of international bond portfolios and co-head of bond portfolio management at Ixis AM. He then joined CDC as head of fixed income portfolio management, then head of control and monitoring of financial risks and then head of Portfolio management for all asset classes.

He has been Director of the Innovation and Development of CDC's Financial Investment Division since its creation in 2017.

Laurent hold a Master in engineering (applied mathematics) from the Ecole Centrale de Paris (1987) and a Master in Economics (2004) from La Sorbonne.

Laurent is a Chartered Financial Analyst (1999) and recently graduated from the Data Scientist Certificate at Telecom ParisTech (2018).



BIOGRAPHIES



Philippe Paquet Managing Partner, NewAlpha Asset Management

Philippe Paquet is a Managing Partner of NewAlpha Asset Management, focusing on Strategic Developments.

Philippe joined the firm in early 2009 as a Partner, in charge of business development.

Prior to NewAlpha, Philippe spent 8 years at ADI, a Paris-based alternative investment management boutique, as partner and Head of Marketing and Sales.

From 1997 to 2001, Philippe was a Vice President at JP Morgan, in charge of Fixed Income Marketing & Sales. His specific focus was the coverage of European banks' proprietary accounts and hedge funds.

He started his career in 1988 at Banque Indosuez's capital markets unit as a fixed income proprietary trader, before spending 10 years at Finacor, then Europe's leading brokerage and trading firm.

Philippe is a graduate of ESSEC and holds a Master in Finance from University of Paris-Dauphine.



Guillaume Dolisi Founding Partner and Fund Manager, VIA Asset Management

Prior to cofounding VIA AM, he co-created and co-managed with Laurent Pla the Quant Equity GURU and the Quant Equity Income strategies at BNP Paribas.

In their fund format, several were ranked 5 stars by Morningstar, belonged to the best 5% performers over 3/5 years and accounted for over 4 billion euros in asset under management (2015).

Before joining BNP Paribas, Guillaume was Head of Long/Short Equity trading at Société Générale Securities.

Along his 18-year career, Guillaume's work has been centered on trading and design of numerous investment strategies, first on Equity Arbitrage, before focusing on long term systematic methodologies such as "Smart-Beta" or "Risk-Premia".

Guillaume graduated from ESLSCA Business School (Paris) in Finance & Trading, and from the University of Nancy in Business Law and Economics.



BIOGRAPHIES



Hideki Tomita
Chief Representative in Europe
Japan Exchange Group, Inc. (JPX)

Mr. Tomita has been in his current position since July 2018. His main roles at the London Representative Office are to research European securities markets and to introduce JPX listed products such as Japanese equities, ETFs, REITs, and derivatives to European institutional investors and brokerage firms.

Prior to joining the London office, he experienced roles in a variety of different areas of JPX, including business planning for derivatives, settlement, listing, market surveillance and legal, before taking on a year's secondment at the European Bank for Reconstruction and Development (EBRD) in London.

He holds a degree in Economics from Tokyo University and started his career at Tokyo Stock Exchange (TSE) in 1999.



Naoki Kanehisa
Partner/Head of London office
Atsumi & Sakai

Naoki Kanehisa is a Japanese qualified attorney (Bengoshi) and a partner in the full-service Japanese law firm Atsumi & Sakai; he is currently based in the UK where he heads the firm's London office.

Naoki advises UK and European clients on Japanese law, with a focus on banking and finance, financial regulation, capital markets, funds, fintech and M&A; he holds a law degree from Tokyo University, a J.D. from Keio University and an LL.M. from Columbia University.

Naoki made a presentation "Procedures and Licencing Requirements for Japan Market Entry for Asset Management and Fintech Businesses," at the Tokyo-London: Financial Seminar 2018 in London, hosted by the Tokyo Metropolitan Government.



WHO IS WHO?

About FinCity.Tokyo

- FinCity.Tokyo was founded by the Tokyo Metropolitan Government in conjunction with private business including major financial institutions in order to promote and to continuously upgrade Tokyo's financial ecosystem.
- With the aim of boosting the attractiveness of the capital's financial markets and raising the city's profile as a top-class global financial hub, FinCity.Tokyo conducts promotional activities including disseminating knowledge; facilitating market entry/ networking domestically and internationally; attracting overseas financial companies to Japan, etc.

About Paris EUROPLACE

- Paris EUROPLACE is the Paris financial services-led body, in charge of developing and promoting Paris as an international financial center. Paris EUROPLACE is chaired by Augustin de ROMANET, Chairman and CEO, Aéroports de Paris (ADP).
- Paris EUROPLACE brings together all financial services industry stakeholders and is the voice for its 400+ members, corporate issuers, investors, banks and financial intermediaries, professional associations, attorneys and accountants, consulting firms, etc., as well as the financial market authorities.
- Paris EUROPLACE's scope of intervention: Think tank and Working groups; European contribution; International cooperation; New growing financial sectors (Innovation, Fintech, Sustainable Finance); Financial research.



WHO IS WHO?

About La Française

- For forty years, La Française has been developing core competencies in third party asset management.
- La Française has a multi-expertise business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world.
- With 596 professionals and offices in Paris, Frankfurt, Geneva, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages over 70 billion € in assets (as at 30 June 2019).
- La Française is owned by Credit Mutuel Nord Europe (“CMNE”), a banking and insurance group present in Northern France and Belgium with total regulatory capital of €3.3bn as at 31 December 2018.

About NewAlpha Asset Management

- NewAlpha Asset Management offers professional investors differentiated investment opportunities in innovative and dynamic entrepreneurial companies through a range of products and services classified into three business lines: 'Equity Strategies', 'Absolute Return Strategies' and 'Private Equity'.
- NewAlpha, a world-leading investor in early stage investing, has concluded over 80 strategic partnerships and invested over \$2 billion with international 'boutique managers'. In this activity, NewAlpha selects, finances and supports on behalf of its clients innovative entrepreneurial projects in investment management.
- According to HFM Week, NewAlpha stands between Blackstone and Goldman Sachs AM and in the World Top 5 without discontinuity since 2012¹.
- NewAlpha manages and advises 2.5 billion € as of 30 June 2019.
- As a subsidiary of La Française, NewAlpha Asset Management is regulated by France's Autorité des marchés financiers (AMF).