

TRADE FINANCE FOR CAPITAL MARKET INVESTORS



24 NOVEMBER

DON'T MISS

**TXF GLOBAL
TRADE 2021**

22-23 NOVEMBER

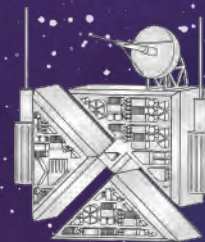
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TRADE FINANCE FOR CAPITAL MARKET INVESTORS



INTRODUCTION

Trade finance is often considered an elusive area for capital market investors. This event seeks to connect portfolio managers with both trade finance providers and users to help demystify the risks and rewards to working with this attractive asset class.

Trade finance securities can provide a source of uncorrelated, alternative short-term fixed income with comparatively reduced interest rates and credit duration risk. With the right treatment, trade finance is an increasingly available option for funds looking for low risk and steady return.

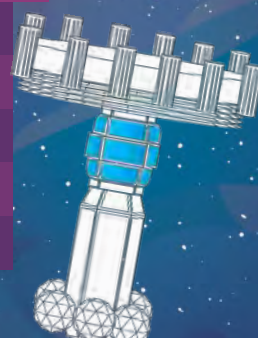
Delivered from the perspective of funds and asset managers, this event aims to build expertise and relationships through knowledge sharing, across the following themes:

This one day virtual agenda follows TXF Global Trade 2021, also hosted online over two days covering four principal themes: data, supply chain finance, emerging markets, trade credit insurance.

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KEY THEMES

- Sourcing strategies and transaction considerations
- Understanding the yield, fee structures and where to place this
- Reducing friction and the role of fintechs
- The global regulatory environment and future trends
- An outlook on ESG mandates and impact funds



VIRTUAL FEATURES



Personal HD
Meeting room



Networking
introduction service



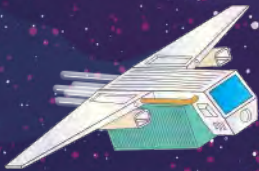
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Live speaker
Q&A

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SPEAKERS



Suresh Hegde
Head of Structured
Private Debt
NN Investment Partners



Robert Kowit
Independent
(formerly Federated
Investors)



Alejandro Battistotti
Fund Manager
NNIP



Christoph Gugelmann
CEO
Tradeteq



Martin Opfermann
Senior Portfolio
Manager, Alternatives
Allianz Global Investors



Bertrand de Comminges
Managing Director, Global
Head Trade Finance Investments
Santander Asset Management



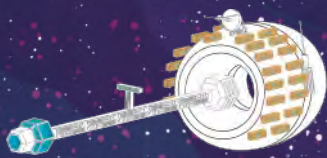
Andre Casterman
Consultant
Trade Finance Distribution
Initiative (ITFA)



Ian Henderson
CIO
Artis Finance



Waldo de Vleeschauer
CEO
Artis.Finance

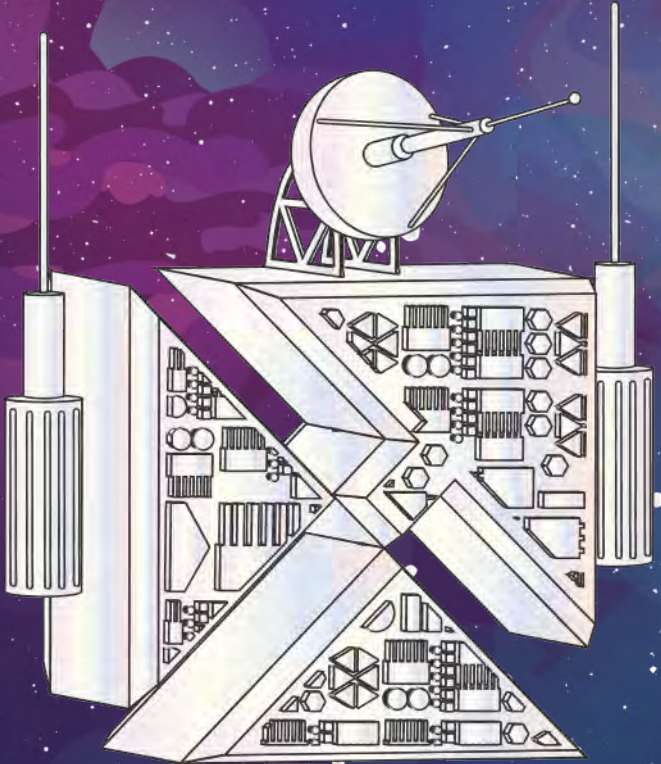


AGENDA

12.00	OPENING REMARKS Dan Sheriff, CEO, TXF
12.10	THE REAL POTENTIAL OF TRADE FINANCE ASSET CLASSES <p>Trade finance is often erroneously referred to as a single asset class with oft exaggerated returns. The reality is that trade finance is a variety of asset classes - open account, structured loans, traditional trade finance - and not necessarily suitable for all investors who are looking for high yield.</p> <p>Receivables specifically are an uncorrelated, alternative short-term fixed income with comparatively reduced interest rate and credit duration risk. However, margins are thin. With the right treatment and pitched to the right investors, this is a good option for low risk and steady return.</p> <p>This session will share considerations for trade finance asset classes, including:</p> <ul style="list-style-type: none">• The type of fund that is suited to trade asset classes• The sourcing ecosystem and transaction considerations• Understanding the potential yield and fee structures• Building internal expertise• Onboarding and operational considerations• The role of fintechs <p>Martin Opfermann, Senior Portfolio Manager, Alternatives, Allianz Global Investors Bertrand de Comminges, Managing Director, Global Head Trade Finance Investments, Santander Asset Management Ian Henderson, CIO, Artis Finance Moderator: Andre Casterman, Consultant, Trade Finance Distribution Initiative (ITFA)</p>
12.40	BUILDING INTERNAL EXPERTISE TO SUPPORT TRADE FINANCE ASSET CLASS INVESTMENT Robert Kowit, Independent (formerly Federated Investors) Interviewed by: Jonathan Bell, Editor, TXF News
13.00	EXPECTATIONS AND CONSIDERATIONS FOR ESG-RELATED INVESTMENT VEHICLES <p>The capital allocated to impact investment will grow dramatically over the next few years.</p> <ul style="list-style-type: none">• What are the expectations of such funds, the investment and return strategies?• What data and monitoring will be required by investors to ensure that assets fit the mandate, and who will be responsible for this?• How will incentives be used across the supply chain to ensure more of the right type of assets are generated?• Is this an opportunity within trade and supply chain receivables?• What are the challenges and how can these be overcome? <p>Suresh Hegde, Head of Structured Private Debt, NN Investment Partners</p>
13.20	SUPPORTING A MANY-TO-MANY MARKET: AUTOMATION OF TRANSACTIONS AND EASING OPERATIONAL FRICTION <p>Trade finance distribution by banks is mostly done through manual processing on an individual transaction basis and often this is a significant deterrent to funds looking at trade asset classes.</p> <p>By the very nature of receivables, in order to be profitable there needs to be a significant investment in the onboarding and operational processes to allow funds to maximise these already slim margins.</p> <p>What are the options available to funds to automate transactions and reduce operational friction?</p> <p>Christoph Gugelmann, CEO, Tradeteq</p>



<p>13.40</p>	<p>CASE STUDIES: SOURCING STRATEGY, FUND BEST PRACTICE AND TRANSACTION CONSIDERATIONS</p> <p>This session will feature case studies of various funds who are currently operating in this market.</p> <ul style="list-style-type: none"> • Structure of the fund and pitching to investors • Sourcing strategies: Banks, asset managers, fintechs, partner agnostic • What they look for in transactions: Yield, fees, price changes, relative value and risks • Onboarding new sourcing partners and the operational considerations <p>Waldo de Vleeschauer, CEO & Founder, Artis Finance</p>
<p>14.00</p>	<p>IDEA LAB: WHAT CAN THE TRADE FINANCE SECTOR DO TO MAKE THEIR BUSINESS APPEALING TO INVESTORS?</p> <p>When you consider the current market, there is an estimated \$285 trillion under management; the money is there. However for these asset classes, there is no capital market upside and it is not high yield. Despite this, there is a case to be made for investing in trade assets if banks can package these assets correctly.</p> <p>The idea lab is a participant-led discussion which considers the investor perspective for the benefit of sourcing partners (banks and fintechs), what can be done to make trade assets more attractive to investors?</p> <p>Andre Casterman, Consultant & Trade Finance Distribution Initiative (ITFA) Alejandro Battistotti, Fund Manager, NNIP</p>
<p>14.40</p>	<p>CLOSING REMARKS</p>



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