



HEDGE FUNDS

Remain in the United Kingdom or Relocate to Switzerland?

22 October 2009, Crowne Plaza Hotel , 19 New Bridge Street, London, United Kingdom



Conference Chairman
Mr. Marc Rudolf
Director, UK Operations
Greater Zurich Area AG

Speakers

Mr. Marc Rudolf (Switzerland)
Director, UK Operations; **Greater Zurich Area AG**

Ms. Regina Anhorn (Switzerland)
School of Management and Law
Zurich University of Applied Sciences

Dr. Marcel R. Jung (Switzerland)
International Tax Lawyer; **Reichlin & Hess**

Mr. Daniel Lewin (United Kingdom)
Partner; **Kaye Scholer LLP**

Mr. Olivier Stahler (Switzerland)
Partner; **Lenz & Staehelin**

Mr. Simon Firth (United Kingdom)
Partner; **Kaye Scholer LLP**

Mr. Hendrik Klein (Switzerland)
Chief Executive Officer; **Davinci Invest**

Mr. Olivier Baumgartner-Bézelgues (Switzerland)
Financial Analyst; **Altarius Asset Management Ltd**

Mr. Aamer Zahid (Switzerland)
Senior Portfolio Manager; **Investment Solutions Partners**

Dr. Philippe Cottier (Switzerland)
Chairman Business Council; **Swiss Alternative Investments - SFA**

SWISS FUNDS ASSOCIATION SFA
Association for Funds & Asset Management

 **Greater Zurich Area**
Expanding business horizons

Programme

09:00 Welcome speech and introduction

Mr. Marc Rudolf
Director, UK Operations, **Greater Zurich Area AG**

09:10 **Switzerland—A growing center for Single manager hedge funds**

- Universe of small hedge funds (SMHF) in Switzerland
- Structure and organization of Swiss SMHF
- Insights into Swiss SMHF
- Recent Trends versus Outlook
- Regulatory Issues Affecting the Swiss SMHF market
- Tax Implications in the Swiss SMHF Market



Ms. Regina Anhorn
School of Management and Law
Zurich University of Applied Sciences

09:55 **Swiss and UK taxation of remuneration to Managers of Private Equity and Hedge Funds**

- Forms of remuneration (management fees, carried interest, performance fees)
- Fund management via legal entities
- Fund management via sole proprietorships or partnerships
- International allocation of profits and assets
- Tax planning techniques



Dr. Marcel R. Jung
International Tax Lawyer
Reichlin & Hess



Mr. Daniel Lewin
Partner
Kaye Scholer LLP

10:55 Coffee break

11:15 **The Swiss and UK legal and regulatory environment**

- Switzerland and the UK: jurisdictions of incorporation for hedge funds?
- Regulatory status and structuring of Swiss / UK investment advisors and investment managers
- Distribution of Swiss / UK funds and offshore funds in Switzerland and in the UK
- Effect of the draft AIFM Directive



Mr. Olivier Stahler
Partner
Lenz & Staehelin



Mr. Simon Firth
Partner
Kaye Scholer LLP

12:00 Finding local talent or hiring from elsewhere?

- Current pool of qualified investment managers in Switzerland, analysts, quants, back office personnel
- Cost effectiveness of investment managers in Switzerland, real estate prices, rents
- Professional services at hand: hedge funds incubators, experienced fiscal lawyers, tax advisers, auditors and book keeping services (Treuhander), IT services, telecom services
- The Swiss Employment law, pensions, insurances, benefits for employees



Mr. Hendrik Klein
Chief Executive Officer
Davinci Invest

12:45 Lunch

14:15 Trends in the Swiss Hedge Fund regulations:

What to expect in 2010

- Impact from the EC Directive on Hedge Funds and Funds of Hedge Funds based in London?
- Switzerland as a safe haven?
- Are UCITS the next standard?
- Various scenarios depending on the acceptance/ rejection of the EC Directive



Mr. Olivier Baumgartner-Bézelgues
Financial analyst
Altarius Asset Management Ltd

15:00 How Hedge Funds Infrastructure requirements are met in Switzerland

- Relocating your research operations, marketing, distribution, trading and back office
- Access to Prime Brokerage, Global Custody and Investment Banks
- The main financial hubs: Geneva and Zurich

Speaker to be confirmed
Citco - Switzerland

15:45 Coffee Break

16:00 Quality of life and business in Switzerland

- The proximity of clients and markets
- Impact on relocated families - Schools, etc.
- Sitting next to a quality pool of potential investors



Mr. Aamer Zahid
Senior Portfolio Manager
Investment Solutions Partners

16:45 Your local partner in Switzerland

- The Swiss Fund Association
- Key data on the Swiss Financial Market



Dr. Philippe Cottier
Chairman Business Council
Swiss Alternative Investments - SFA

17:15 Close of the conference

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Financial Events *International*



22 October 2009, Crowne Plaza Hotel, 19 New Bridge Street, London, United Kingdom

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