

Looking for the upside in disruption

A preview of ABN AMRO's 8th edition of its Amsterdam Investor Forum
by James Williams

On 19 and 20 March, 2019, just 10 days before the UK intends to leave the European Union, ABN AMRO Clearing will be hosting the 8th edition of its hugely popular Amsterdam Investor Forum; a leading forum for institutional investors and alternative investment managers.

Over the years it has become a landmark alternative investment event in the region and has continued to expand its reach, attracting global fund managers and investors. With Brexit casting a shadow and no doubt continued geopolitical forces, including the US/China trade war, shaping the markets as we head in to 2019, the timing of the AIF event should be propitious.

One can expect animated discussion both within the auditorium at ABN AMRO's Amsterdam headquarters, and in the networking area over drinks, with over 250 investors and fund managers in congregation.

In keeping with past events, there will be a series of in-depth panel discussions, keynote addresses, and dedicated investor-focused panels. The AIF Factor - one of the event's key differentiators where five hedge fund managers have three minutes to pitch why their fund should be considered by investors - will run again as well.

As Delphine Amzallag, Global Head of Prime Services at ABN AMRO Clearing says, "there is still an emphasis on niche funds pitching their investment strategies to investors, It's a great platform for funds to try out their investment story with a professional public who will vote on the winner." Previous winners include Larrainvial, Arctic Blue Capital, Devet Capital Investments, DIM Funds and Firth Asian Systematic Equities Fund.

Amzallag tells *Hedgeweek* that she knows about one investor who attended last year



Delphine Amzallag, Global Head of Prime Services at ABN AMRO Clearing

ended up allocating capital to one of the managers who featured in the AIF Factor. That is evidence the event works and brings real value to the audience. "It really helps managers get their name out there, it gives them great exposure," she says.

Amzallag adds that the overall event format will be slightly different and a little more streamlined covering multiple topics over 1 and a half days. The event will kick off with an opening address by Amzallag on Tuesday 19th March and conclude with drinks at 5pm the following day.

Where are hedge funds going to find their edge in what feels to be an increasingly fragile, dynamic world? Last year, chairing the economic debate entitled "A global macro perspective: analysis and forecast", Han de Jong, Chief Economist, ABN AMRO Bank, asked the audience what the biggest risk to 'risky assets' would be in 2018/2019.

The results were:

Monetary tightening - 18%
Growth disappointments - 13.1%
Valuation levels - 14.8%
China slowdown - 4.9%
Geopolitical events and protectionism - 49.2%

It will be interesting to see how the audience responds to the 2019 global macro panel, Amzallag says that the main themes are going to be:

- How to invest globally now? With Brexit on the radar, how will hedge funds be positioning their portfolios? How is China going to react on the currency side in response to US trade tariffs? What will the volatility regime look like?
- Oil dynamics - how will new regulations from the International Maritime Organization (IMO) in 2020 influence oil prices and impact the wider commodity complex?

- Asia Pacific opportunities – With China, Japan and South Korea leading the Asia Pacific trade environment, what will the investment dynamics look like in 2019? How are Asia-focused hedge funds navigating the volatility in these markets? And why should hedge funds invest in Asia – what are the alpha opportunities?
- Data future – A deep-dive into AI, robotics, and the insatiable appetite for data. How should hedge funds use data and how will digital disruption play a role?
- ESG & impacting investing – Analysing the growth in demand for ESG investment considerations. How do managers embed the UN Principals of Responsible Investment (PRI) in to their decision-making processes? How do they benchmark performance?

“The event as a whole will consider global macro forces at work in a changing world – with respect to ESG trends, data management, geopolitics, etc. That’s the overarching theme,” says Amzallag.

“We will also have two dedicated investor panels, one on each day. The first will focus on ESG, to continue the theme referred to above, while the second panel will focus on key investment opportunities for the Alternative investment industry.

“In addition, we will have two market-focused panels: one on ETFs – the role of ETFs in the ongoing active versus passive debate – and one on systematic internalisers – how are these being used in light of the introduction of MiFID II regulation? This panel will feature a market maker and an exchange and we hope it should make for a lively debate on how best to trade in the current market environment.”

There will also be a couple of high-profile keynote speakers. ABN AMRO always looks to include a non-financial speaker to engage the audience. Last year, Mark Gallagher, Managing Director, Performance Insights Ltd., shared his experiences working in Formula One, and how data management within the sport can lead to success through marginal gains.

One of the redeeming features of the Amsterdam Investor Forum is the genuine inclusivity of the event. Attendees are always high quality investors and fund managers with a common desire to discuss pressing



issues and trends shaping the global hedge fund marketplace.

“We always attract fund managers at the event that one would not normally have the opportunity to meet at other events. We’ve always have a good mix of niche funds and established funds speaking or attending at the event, which investors appreciate,” opines Amzallag.

It is equally beneficial for fund managers of all shapes and sizes to attend and meet with potential investors, including Dutch pension funds and institutional investors that they might not ordinarily get the chance to meet.

“There has been good feedback over the years in terms of the follow-ups between managers and investors. That’s what we are aiming for with the 8th edition of the Amsterdam Investor Forum – a place to meet talented managers, to share ideas and to make meaningful connections” explains Amzallag.

Whether it be in relation to global macro forces, the influence of next generation technologies, ESG investing, or accessing new areas of emerging markets to seek out returns, where are hedge funds going to find their edge in what feels to be an increasingly fragile, dynamic world? ■

Registration for the event is now open, for more details please visit: <https://www.abnamroclearing.com/en/who-we-are/amsterdam-investor-forum/index.html>