

INSTITUTIONELLER ALTERSVORSORGE HERBSTDIALOG

19th October 2023

Banquet Hall of the Labstelle, Wollzeile 1, 1010 Vienna

Vienna



Economist Holger Bonin
Institute for Advanced Studies

Vienna



Miriam Fuhrmann
ÖGB

Vienna



Sophie Wotschke
Junge Liberale NEOS – JUNOS

Zurich



Matthias Müller
Jungfreisinnige Schweiz

Munich



Ulrich Kastner
Lenwood Capital

Vienna



Martin Exel
FMA

Vienna



Wolfgang Panhölzl
Arbeiterkammer Wien

Paris



Benjamin Louvet
Ofi Invest Asset Management

Frankfurt



Thomas Benedix
Union Investment

London



James Malone
PGIM Fixed Income

Frankfurt



Thorsten Schneider
Robeco

Vienna



Günther Hobl
OeNB

Vienna and Linz



Thomas Keplinger
APK Vorsorgekasse

Vienna



Manuel Schreiber
UNIQA

Vienna



Marcus Klug
Bundespensionskasse

... and many more!



Preface

**„Expertise meets networking and enjoyment!
Contrasts? In fact, they are an unbeatable trio!**

Soul Soother, Wanderlust, Passion, Truth, Puzzle Frenzy, and ‘with feeling’ – are you already curious about what’s behind these terms? I can reveal one thing: those who have registered for tonight’s gala evening will not only have a lot of fun but will also get to know a slightly different kind of wine tasting. Because for this palate wellness after sunset, we have prepared something very special. There will be laughter, astonishment, guessing, and mutual consultation. The particularly brave among you will be quite challenged (I personally wouldn’t dare!) and the best team will, of course, be crowned!

Work first, then pleasure

But before we devote ourselves to the well-deserved social part, we all really get to work. After all, we are primarily here to work and exchange expertise. The agenda? A potpourri of highly topical issues with fantastic speakers and panelists – there’s something for everyone. Experts will share their latest findings and experiences with us. We can look forward to inspiring lectures, lively and controversial discussions, and new perspectives on current challenges in the institutional investment world.

From Assets to Zero Emissions: Navigating the Evolving Landscape of Labor and Investment

We will discuss the generational shift in the labor market and its consequences for retirement provision. We will also examine the revised regulation for European Long-Term Investment Funds (ELTIF 2.0) and the changes in the real estate credit markets.

We will question and discuss whether metals are the new oil and how commodities and emerging markets position themselves in the asset allocation of institutional investors.

Another highlight: The decarbonization of the portfolio is known to be the key to a complete transition to a low-carbon economy and can be implemented in various ways. One of these is temperature alignment, which is gaining increasing importance among professional investors. We will learn from an ‘ESG Guru’ about this approach, among other things, and the associated aspects and real impacts that institutional investors should consider.

Your expertise and commitment are in demand!

Keyword treasure chest: Are you a guest in the auditorium today? Fantastic! Then let us benefit from your experience and your interesting questions to the speakers and panelists. This commitment will also be rewarded. With every question or professional input you provide today, you have the chance to draw a coin from our ‘Treasure Box’! When reaching into the treasure chest, with some luck, you might get a real gold, silver, or copper coin. Did you draw a play coin? No problem – just ask another question!

In this vein, here’s to a productive exchange with plenty of interaction on stage and in the auditorium!

Barbara Bertolini

Program

THURSDAY, 19TH OCTOBER 2023

09.30	Admission, registration and breakfast	14.00	Panel discussion Commodities – pros and cons: The role of commodities in the asset allocation Mourtaza Asad-Syed, ODDO BHF (Switzerland) Ltd, Geneva Thomas Benedix, Union Investment, Frankfurt am Main Marcus Klug, Bundespensionskasse AG, Vienna Franz Lischka, VBV-Vorsorgekasse AG, Vienna Benjamin Louvet, Ofi Invest Asset Management, Paris Moderation: Simon Weiler, e-fundresearch.com AG, Vienna
10.00	Welcoming and opening Barbara Bertolini Opening keynote Generational change in the labour market & consequences for pensions Economist Univ.-Prof. Dr. Holger Bonin, IHS - Institute for Advanced Studies, Vienna	15.00	Powerbreak
10.45	Experts-panel talk Generational change in the labour market & consequences for pensions Holger Bonin, IHS – Institute for Advanced Studies, Vienna Miriam Fuhrmann, ÖGB – Österreichischer Gewerkschaftsbund, Vienna Matthias Müller, Jungfreisinnige Schweiz, Zurich Wolfgang Panhölzl, Arbeiterkammer, Vienna Sophie Wotschke, Junge Liberale NEOS – JUNOS, Vienna Moderation: Hagen Hügelschäffer, AKA – Arbeitsgemeinschaft für bAV, Munich	15.45	Experts-panel talk Emerging markets as an integral part of strategic asset allocation Lukas Feiner, Metis Invest Merkur Versicherung AG, Graz Günther Hobl, OeNB – Oesterreichische Nationalbank, Vienna Thomas Keplinger, APK Vorsorgekasse AG, Vienna and Linz Manuel Schreiber, UNIQA Capital Markets UNIQA Versicherung AG, Vienna Wolfgang Wienert, Head of Risk Management, ERGO Versicherung AG, Vienna Moderation: Thorsten Schneider, Robeco, Frankfurt am Main
11.45	Latest News from the FMA ELTIF 2.0 – The most important changes at a glance Martin Exel, FMA – Financial Market Authority, Vienna	16.45	Interview ESG-Specialist in crossfire – pros and cons Decarbonising portfolio with temperature alignment: metrics, risks, and opportunities for institutional investors Questions: Albert Reiter, e-funddata.com, Vienna Answers: James Malone, PGIM Fixed Income, London
12.00	Specialist lecture The current crisis as an impulse for change in European real estate credit markets Ulrich Kastner, Lenwood Capital, Munich	17.15	Closing keynote The biology of precautionary coexistence University Lecturer Mag. Gregor Fauma
12.15	Lunch with the kind support of Lenwood Capital	18.00	Get-together with aperitif
13.30	Intro Who is Ofi Invest AM? Christophe Mallet, Ofi Invest Asset Management, Paris	from 18.30	Gala-Dinner in Family-Sharing-Style with Special Highlight: „A different kind of wine tasting“
13.35	Specialist lecture Energy Strategic Metals – Are Metals the new oil? Benjamin Louvet, Ofi Invest Asset Management, Paris	End	Whisky Bar and Cigar Lounge

Synopsis

10.15 – 11.45

Generational change in the labour market and consequences for pensions

There have always been conflicts and incomprehension between old and young. But many feel the friction between the baby boomers and Generation Z is particularly strong. Digitally socialised young adults strive for less work and more life. At the same time, they seem less willing to support their elders, who are criticised for their decisions and lifestyles, through the intergenerational contracts in the welfare state. What are the forces behind these developments? What effects do they have in the world of work, and what risks - or also opportunities - result from them for the individual pillars of the pension system?

11.45 – 12.00

ELTIF 2.0 – The most important changes at a glance

With the amendment of the ELTIF Regulation published in 2023 (ELTIF 2.0), the regulatory requirements for European long-term investment funds have been significantly changed. In the presentation, the most important changes as well as the associated opportunities and risks will be presented.

12.00 – 12.15

The current crisis as an impulse for change in the European real estate credit markets

The significant rise in interest rates within a short period of time poses major challenges for the real estate industry. The resulting drastic adjustment of real estate prices is forcing a reorganisation of capital structures. Bank financing is becoming more restrictive, significantly more expensive and requires significantly more equity. Alternative financiers will close the resulting financing gaps.

13.30 – 14.00

Energy Strategic Metals – Are Metals the new oil?

Climate Change, as well as the human implication in it, is now unquestionable and world leaders committed, at the Paris COP 21, to target net zero CO₂ emissions by 2050. To achieve this goal, a global rethinking of our energy systems is needed, to switch from carbonized fossil fuel energies to low carbon technologies. According to the International Energy Agency, renewable energies will have to be massively developed in the next decade if we want to succeed. As energy is not self-generated from wind or sun, but through a transformer that converts those power sources into electricity, these convertors have to be built, using massively industrial metals. Could these metals be an investment opportunity?

14.00 – 15.00

Pros and Cons: The role of commodities in the asset allocation

The panel discussion will be organized around 4 main topics:

1. Overview of the current use of commodities in institutional asset allocation.
2. Which interests commodities present in our panelists' portfolios?
3. Which advantages do they present in terms of diversification and protection against inflation?
4. Why are they so rarely used? (New technical solutions to answer the SCR and SRI constraints and the lack of intrinsic return)

15.45 – 16.45

Emerging markets as an integral part of strategic asset allocation

In our panel discussion, we discuss the role of emerging markets in strategic asset allocation and present different investment approaches. These include active fundamentally managed as well as quantitative investment strategies. What opportunities does the current favourable valuation of emerging market equities offer and how can ESG factors be integrated? How important are exclusions of certain investments and what are the consequences? In addition to the opportunities, the challenges in these markets will also be discussed. The panelists will discuss how portfolio allocation and investment decisions in emerging market equities should be made in order to reduce risks and increase investment success.

16.45 – 17.15

Decarbonising portfolio temperature alignment: metrics, risks, and opportunities for institutional investors

Portfolio decarbonisation is key heading towards full scale transition to low-carbon economy and can be implemented in various ways which very much differ in efficiency depending on the selected approaches and metrics. Temperature alignment is one of them and it keeps on gaining more and more traction among investors. Today we will learn more about PGIMS views on this approach, their experience, as well as other related aspects like real-world impact that should be considered by institutional investors.

17.15 – 18.00

TIME TO RELAX - The Biology of precautionary Coexistence

In this lecture, Gregor Fauma shows which mechanisms have allowed us humans to survive successfully for millions of years - and what it takes to be able to grow old together in the future. He sheds light on the different needs of young and old and outlines the challenges in daily, shared business life. He explores the question of why people continue to live at all after their reproductive capacity has ended - and why this continued life is of such immense importance for future generations. After this lecture, you will look at the counter-, side- and coexistence of the generations with different eyes.

Speakers and Panelists



Mourtaza Asad-Syed
Head of Investment Solution
ODDO BHF (Switzerland)
Geneva

„Gold could be defined as a metal of which an ounce has been able to acquire a year of subsistence, always and everywhere.“

Mourtaza has more than 20 years of experience in financial markets, consulting and portfolio management with a great focus on macro dynamics and investment strategy. Previously, he was the Chief Strategist of Société Générale Private Banking after working at JP Morgan, “Caisse des Dépôts” and McKinsey & Co. As an entrepreneur, he founded Yomoni, France’s first 100%-online wealth management company. He holds graduate degrees from ENSAE, Ecole d’Economie de Paris, in Economics and Statistics and an MBA from the University of California at Berkeley. Mourtaza is the author of “Gold investing handbook: how to protect your assets from the upcoming US default!”. He was also the president and founder of the ISAG, the Investment Strategist Association of Geneva, which gathers CIO, chief economists and strategists from 20 major banks in Geneva. Since 2014, he is Member of the board of the Wright Foundation dedicated to the advancement of science and science education. Mourtaza has three kids and lives in Geneva since 2004.

www.oddo-bhf.com



Thomas Benedix
Functional Head of Commodities
Union Investment
Frankfurt am Main

„Commodities are a crucial portfolio diversifier, this has been impressively demonstrated in 2022. They benefit structurally from the new regime of the „Great Transformation“, which will be characterised by a physical investment boom due to great power competition and the energy transition.“

Thomas Benedix joined Union Investment in September 2016 as Senior Portfolio Manager Commodities and is currently part of the Investment Strategy team. His responsibilities include researching commodity market fundamentals and developing corresponding investment strategies. In 2020, he was appointed Functional Head of Commodities. His price forecasts and investment signals serve as input factors for our commodity funds as well as mandates in other asset classes. Previously, Thomas was in charge of managing commodity and financial market risks, liquidity planning and hedge accounting in the group treasury department at Paul Hartmann AG. From 2007 to 2012 he was working at Tiberius Asset Management, initially as commodity analyst, later as head of the portfolio management team. Besides analyzing industrial as well as precious metals, his focus was on implementing and enhancing the investment process for actively managed commodity funds. He started his professional career as trainee capital markets at WestLB’s London branch. Thomas has a degree in economic sciences from Ulm University, majoring in finance. He has been a CFA charterholder since 2010.

www.union-investment.de | www.union-investment.at



Holger Bonin
Scientific Director
IHS – Institute for Advanced Studies
Vienna

„If we get it right, Generation Z will be even richer than their parents. This opens up scope for a more stable pension system.“

Univ.-Prof. Dr. Holger Bonin has been Scientific Director at the Institute for Advanced Studies since July 2023. Previously, the economist was Research Director of the Research Institute on the Future of Work (IZA) in Bonn and taught economics with a focus on labour market and social policy at the University of Kassel. Holger Bonin’s research is empirically oriented. He is particularly concerned with the effectiveness of social policy instruments, especially in the areas of labour market and family policy, the consequences of technological and demographic change on employment and the demands of working life, and the long-term sustainability of public budgets. Holger Bonin is heavily involved in science-based policy advice. For example, he is a member of the Expert Advisory Board on the Monitoring of Skilled Workers of the Federal Ministry of Labour and Social Affairs in Germany and was a member of the Expert Commission on Research and Innovation as well as the Independent Expert Commission for the Second Equality Report of the German Federal Government.

www.ihs.at



Martin Exel
Senior Officer
Asset Management – On- and Off-Site Analysis
FMA – Financial Market Authority
Vienna

„The amended ELTIF regulation is intended to make the European long-term investment fund, which has so far enjoyed a niche existence, more attractive. However, certain fundamental challenges of this product remain. Whether the new regulations will bring the success desired by the amendment therefore remains to be seen.“

Martin Exel has been working at the FMA in the Asset Management On- and Off-Site Analysis Department since 2016. Mr. Exel’s focus at the FMA is on portfolio management (including special topics such as EuVECA and ELTIF) and benchmark regulation. Martin Exel also represents the FMA in international committees. Before joining the FMA, Martin Exel worked for several years as a fixed income portfolio manager at two Austrian investment fund companies and in the capital market division of three Austrian banks. Martin Exel studied business administration at the Vienna University of Economics and Business Administration with a focus on financial markets.

www.fma.gv.at / www.fma.gv.at/newsletter



Lukas Feiner
Managing Director
Metis Invest GmbH | Merkur Versicherung AG
Graz

„Emerging markets are the future – but there are a number of economic, environmental, social and political challenges on the way from favourable to attractive valuations.“

Lukas Feiner has been Managing Director of Metis Invest GmbH in Graz since October 2021. In this function, together with Bernhard Tollay, he is responsible for the entire investment portfolio of Merkur Versicherung in Austria and its subsidiaries in Croatia and Slovenia with a total of approximately 3 billion euros. He began his career in 2015 as a portfolio manager at the then newly founded Metis Invest GmbH. In 2018, Lukas Feiner took the leap abroad and assumed responsibility in Stuttgart for the strategic investment of equities and private equity at Allianz life insurance and private health insurance in Germany, which, with a portfolio of over EUR 350 billion, are among the largest investors within the Allianz Group and throughout Europe. He is a CFA, FRM and CAIA Chartholder as well as a part-time lecturer for securities analysis and management at the FH Campus 02 in Graz.

www.metisinvest.at



Günther Hobl
Head of Risk Management
OeNB – Oesterreichische Nationalbank
Vienna

„Between G7 and BRICS+, the risk analysis of emerging markets becomes even more complex, it remains exciting.“

Mag. Günther Hobl joined the Oesterreichische Nationalbank in the middle of the financial crisis to strengthen the risk management function. He was appointed Group Head in 2013 and became responsible for risk monitoring of market and credit risks from reserve management and monetary policy instruments. Since then, he has acted as a member of the OeNB's Risk Committee and participates in the Investment Committees. Günther Hobl has a degree in business administration and is a CFA and CAIA charterholder. In addition to his work at the OeNB, he has also worked on international projects for the Deutsche Bundesbank and the Bank of England, among others. In 2019 he was promoted to Senior Advisor and in 2023 to Head of the Risk Management Department, where he is responsible for the OeNB's financial and non-financial risks.

www.oenb.at



Miriam Fuhrmann
Expert in the Economics Department
Special field: tax and fiscal policy
ÖGB – Österreichischer Gewerkschaftsbund
Vienna

„The best retirement security is a strong public pension system that ensures a decent standard of living in old age and prevents elderly poverty.“

Miriam Fuhrmann, born in 1990, studied economics and social sciences at the Vienna University of Economics and Business Administration from 2008 - 2013 and subsequently completed her Master's degree in „Environmental Technology and International Relations“ at the Diplomatic Academy. After three and a half years as a specialist for economic issues at the Swiss Embassy in Vienna, she has been working as a specialist in the Economics Department of the Austrian Trade Union Federation since December 2020. Her area of expertise is tax and fiscal policy. In addition, she is a member of the AWS supervisory board, deputy chair of the advisory board for the basic programs of the Austrian Research Promotion Agency and substitute member of the Fiscal Council. The Austrian Federation of Trade Unions (ÖGB) is a non-party representation of the interests of dependent employees with 1.2 million members. The ÖGB and its trade unions represent the interests of all workers towards employers, the state and political parties.

www.oegb.at



Hagen Hügelschäffer
Managing Director, expert in Latin America, Asia, and Africa
on matters related to European and German retirement provision
AKA – Arbeitsgemeinschaft für kommunale und kirchliche Altersversorgung
Munich.

„Differences between generations have always existed and will always exist. And the first and second pillar pension systems have coped with it.“

After completing his legal training in Germany and France (Maîtrise en Droit at the University of Montpellier), lawyer Hagen Hügelschäffer has been working since 1999 at the Arbeitsgemeinschaft kommunale und kirchliche Altersversorgung (AKA) e. V., which is affiliated to the Bayerische Versorgungskammer and whose member funds manage assets of almost 100 billion euros. He has been Managing Director since 2005 and is mainly responsible for the areas of European law, tax law and general legal matters. In addition, he was Secretary General of the European Association of Public Sector Pension Institutions (EAPSPI) from July 2005 to December 2012. He is the author of numerous publications on supplementary pension topics and co-author of the Handbook of Occupational Pensions published by the Arbeitsgemeinschaft für betriebliche Altersversorgung (aba). Since November 2014, Hügelschäffer has also worked as an expert in Latin America, Asia and Africa on European and German pension issues.

www.aka.de



Ulrich Kastner
Founder & Managing Partner
Lenwood Capital
Munich

„We will see a much bigger role for credit funds in the coming years.“

since 05/2017	Founding & Managing Partner Lenwood Capital GmbH
2014 – 2017	Clearbrook Capital Partners (Senior Advisor, Private Equity)
2011 – 2017	Lenwood Capital Partners (Managing Partner, Private Equity)
2009 – 2010	lystan Capital Advisers (Managing Partner, Private Equity)
2003 – 2008	Lehman Brothers (Executive Director, Risk and Capital Advisory)
2002 – 2003	Dresdner Kleinwort Wasserstein (Director, Securitisation & Hybrid Capital)
1998 – 2002	WestLB (Director, Principal Finance & Asset Securitisation)

Bar Exam, including Tax Law, OLG München
 Diploma of International Studies, University of Vienna
 Master's Degree of Law, University of Passau, University of Heidelberg
www.lenwoodcapital.com



Thomas Keplinger
Chairman of the Board
APK Vorsorgekasse AG
Vienna

„The balancing act between a passive investment approach and consideration of ESG criteria is really challenging in the emerging markets. But it is partially achievable.“

After building up administration and IT, starting in 2002, Thomas Keplinger also took over marketing and sales in 2012. From December 2015, he was also responsible for the investment area as COO and has been CEO of APK Vorsorgekasse since 2022. As an actuary, he worked in the areas of social capital valuation and product development for a large Austrian insurance group before 2002. Thomas Keplinger studied technical mathematics at the Universities of Linz and Oxford, holds a degree in planning and business mathematics (Dipl.-Ing.) from Johannes Kepler University and is a recognised actuary. He holds a leading position in the professional association of pension and provident funds in the further development of Abfertigung Neu. Furthermore, he works for an Austrian institution belonging to the first pillar of retirement planning, which provides funded pension provision. Lectures and publications cover the fields of finance, actuarial mathematics, occupational pensions and the integration of ESG investing in portfolios of institutional investors.
www.apk-vk.at



Marcus Klug
Member of the Board of Directors
Bundespensionskasse AG
Vienna

„Commodities are a carbon paradoxon as the energy transition requires more supply and more sustainable production.“

During his studies in business administration at the Vienna University of Economics and Business Administration, specialising in finance and financial markets as well as public economics and administration, Marcus Klug held professional positions at Reuters, among others. From 1995 he worked for Creditanstalt Investment Bank in Vienna and Warsaw in equity analysis and finally in corporate finance, before moving to Barclays Capital in London as a director in 1997. After a further station in London in the derivatives area at Dresdner Kleinwort, he returned to Vienna at the end of 1999 and started as Senior Portfolio Manager in Asset Management at UNIQA Finanz-Service. From 2002 to 2005, Klug headed UNIQA Alternative Investments as Managing Director. At the end of 2005, he founded Omicron Investment Management with a colleague and Lionheart Risk Solutions in 2006 and was a member of the management boards until 2008. From 2003 to 2013 he was also a lecturer at the Institute for Banking & Finance at the Vienna University of Economics and Business. On 1 October 2008, Marcus Klug was appointed to the Executive Board of Bundespensionskasse AG and has since been responsible for the investment and finances of the Bundespensionskasse. From 2016 to 2022, he was a member of the Supervisory Board of the CERN Pension Fund in Geneva. Bundespensionskasse AG manages an investment and risk pool with a total of € 1.3 billion (as of 2022) in investment assets.
www.bundespensionskasse.at



Franz Lischka
Senior Investment Manager
VBV – Vorsorgekasse AG
Vienna

„The probability of a new commodity supercycle remains high.“

Franz Lischka, CFA, has been responsible as an investment manager at VBV – Vorsorgekasse for the past five years, primarily in the area of fixed income, after having held a similar position for many years at a competitor in the area of occupational pension provision. Before that, he worked for financial service providers in Bad Homburg and Vienna in the area of hedge fund selection and quantitative financial forecasts.
www.vbv.at



Benjamin Louvet
Head of Commodities Management Strategies
Ofi Invest Asset Management
 Vienna

„Metals are the new oil.“

As a specialist in this asset class, he regularly speaks to the media and is occasionally consulted by the French and European authorities. He was previously Deputy Managing Director of the portfolio management company Prim Finance, which he founded in 2002, and where he was Head of the Front Office and Research Activities. He started his career selling derivative products, before joining the Quantitative Management Strategy teams at the BNP Paribas Group. Benjamin has a Master's in Financial Management from Paris I – Panthéon Sorbonne.

www.ofi-invest.com



Christophe Mallet
Director of International Development
Ofi Invest Asset Management
 Paris

“European institutional investors too often ignore the commodity market.”

Joined Ofi Invest Asset Management as Director of Marketing and Communication, and is now the Director of International Development. Christophe was previously Marketing Manager at BNP Paribas Investment Partners, in the Distribution business line. He started his career at the AFG before joining various management subsidiaries of the CDC, as Head of Marketing and Communication. In 2000, Christophe Mallet joined the Allianz group where he was, until 2011, Deputy Managing Director of Allianz Global Investor France, in charge of Communication, Marketing and Network Development. Christophe Mallet is a graduate of the Institut d'Études Politiques (1983).

www.ofi-invest.com



James Malone
ESG Specialist
PGIM Fixed Income
 London

„A sole focus on backward looking climate metrics can often conflict with investors goals of supporting the low carbon transition in the real economy. Temperature Alignment offers a more nuanced view into companies' climate impacts and enables investors to more confidently allocate capital to transition critical issuers.“

James Malone, CFA, is a Senior Associate and ESG Specialist for PGIM Fixed Income, based in London. James is focused on ESG integration and leads sector, thematic and issuer level ESG research across all fixed income asset classes and regions. He also participates in ESG engagements with the credit research analysts and keeps up to date with the latest ESG trends, regulation and market updates. Prior to joining the Firm in 2021, James was a Senior Global ESG Analyst at Legal and General Investment Management where he was responsible for supporting the development of proprietary ESG scores and solutions, engagement and proxy voting. Prior to that, he was an International Equities Salesperson at Citigroup in Toronto, Canada. James received a Master's degree in the Environment and Development from the London School of Economics, a BA degree in Business from Western University and holds the Chartered Financial Analyst (CFA) designation.

www.pgim.com



Matthias Müller
Chairman
Jungfreisinnige Schweiz | FDP.Die Liberalen
 Zurich

„The demographic development poses great challenges to our proven 3-pillar system. The fact that we are living longer and healthier is good news! It is our common task to adapt pension provision to these circumstances so that a pension is also secured for future generations.“

Matthias Müller was born in July 1992 in the city of Zurich. After graduating from high school in Aarau, he studied law and economics (with a semester abroad in Singapore) in St. Gallen. He then worked as a research assistant at the Chair of Private and Commercial Law at the University of Zurich. Currently, Matthias Müller is working as a lawyer in a commercial law firm in Zurich. In addition, he is involved in various functions as a lawyer in companies of all kinds. Politics is a lot of fun for him - but it is not everything in his life. He enjoys travelling and is fascinated by the diversity of the world's cultures. He also enjoys reading books on current political, economic and philosophical topics. With all this, sport should not be neglected: In his free time, he occasionally goes to the gym with friends and enjoys playing football, mostly as a goalkeeper. Matthias Müller lives in Zurich-Oerlikon.

www.matt-mueller.ch | www.jungfreisinnige.ch | www.renten-sichern.ch



Wolfgang Panhölzl
Head of Social Insurance Department
Arbeiterkammer Wien
Vienna

„The demographic shift in the job market must be addressed by effectively tapping into dormant potentials to avoid disadvantages in pension financing. Through prevention and age-appropriate working conditions, employment in health should be possible until the regular retirement age.“

Wolfgang Panhölzl graduated in law and has been employed at the Vienna Chamber of Labour since 1998. Panhölzl is the author of numerous publications on various areas of social security law. Since 2000, he has also been a co-negotiator of the pension reforms, a member of the Old Age Security Commission of the Federal Ministry of Social Affairs, Health, Care and Consumer Protection and, since 2018, Head of the Social Insurance Department of the Vienna Chamber of Labour.

www.wien.arbeiterkammer.at



Albert Reiter
Founder & CEO
e-funddata.com
Vienna

„When it comes to portfolio decarbonisation, net zero commitments alone do not suffice. To achieve the real-world impact aligned with Paris goals, interim target setting must be based on robust standards using absolute emissions as primary metric.“

Albert Reiter, CFA, is the founder of e-funddata which has been in service for investors since the day of its inception back in 2000. The platforms belonging to the e-funddata group include a leading fund information source for institutional investors and fund selectors in the D/A/CH region (e-fundresearch.com), an innovative asset manager/fund selection and monitoring tool (investRFP.com), an ESG media platform (investESG) and the ESG.Guide which provides a customizable overview of sustainability organisations and insights enabling a seamless match-finding for investments, services and potential collaborations. Albert Reiter is a CFA charterholder (2001) and an active member of CFA Society Austria, ÖVFA and other organisations. Previous positions include institutional banking, asset management, corporate finance and options marketing making in Austria, South Africa and Germany. Albert Reiter graduated with a business administration/finance degree (1990) from University of Innsbruck and earned his MBA (1994/95) at the Graduate School of Business, University of Cape Town (UCT), South Africa.

www.e-funddata.com | www.investRFP.com | www.investESG.global | www.ESG.Guide



Thorsten Schneider
Executive Director, Country Manager
Head of Institutional Sales Germany & Austria
Robeco Germany
Frankfurt am Main

„Emerging markets belong in every portfolio. The key here is not only stock and country selection, but also the integration of ESG criteria.“

Thorsten Schneider has been Country Manager and Head of Institutional Sales for Germany & Austria at Robeco since July 2022. Thorsten Schneider has more than 20 years of experience in the financial services industry. He has built an excellent institutional network of insurance companies, corporates, pension funds, family offices and foundations. Prior to Robeco, Thorsten Schneider spent five years at Universal Investment, where he built up and was responsible for institutional sales. He started his career in institutional sales of fixed income products at Commerzbank AG.

www.robeco.com



Manuel Schreiber
Senior Portfolio Manager – Global Emerging Markets
UNIQA Capital Markets | UNIQA Versicherung AG
Vienna

„Capital investment does not stop at the edges of Europe. If you want to understand global interrelationships, you would do well to invest globally as well. Having strong nerves and a sustained commitment to the asset class are prerequisites.“

Manuel Schreiber has been a senior portfolio manager in the Fixed Income team at UNIQA Capital Management since 2015. After working in Corporate Credit for the first five years, he has now been responsible for Global Emerging Markets for three years. He manages an emerging markets fund with a volume of approx. 300 million in hard currency bonds in both the government and corporate sectors. Prior to that, he worked for Raiffeisen Research in Fixed Income with a focus on corporate bonds.

www.uniqa.at



Simon Weiler
CEO and Editor-in-Chief
e-fundresearch.com AG
Vienna

„Commodity investments: the question is not if, but how.“

Simon Weiler is Managing Partner as well as Editor-in-Chief of e-fundresearch.com AG, the leading digital platform for professional and institutional fund selectors from the DACH region. Previously, Weiler was a research analyst and editor at e-fundresearch.com from 2012 to 2019. As a sideline, Weiler has supervised the Bachelor’s seminar „Finance“ at the University of Applied Sciences bfi Vienna since 2014 and is active as a co-founder of the interest group „Investment Professionals Austria“. Before joining e-fundresearch.com, Simon Weiler worked in M&A consulting and institutional portfolio advisory. Weiler holds an M.A. in International Banking & Finance and is a graduate of the Big Data course at the London School of Economics. His publication „Dynamics of Cross-Border Flow-Performance Relationships“ was awarded the CFA Austria Prize (2nd place) and Springer Gabler’s „BestMasters“ Award.

www.e-fundresearch.com



Sophie Wotschke
Federal Chairwoman
Junge Liberale NEOS – JUNOS
Vienna

„Young people are paying into a system that is doomed to fail. The intergenerational contract must not remain a one-way street, it requires reforms at last.“

Sophie Wotschke has been the Federal Chairwoman of the Young Liberals NEOS since the autumn of 2022. The 25-year-old studied law at the University of Vienna from 2016 to 2020. In addition to her studies, she volunteered with the Legal Literacy Project, represented the University of Vienna at the Vis Moot competition, studied economics, and gained experience in law firms in the field of dispute resolution. Currently, she works as a legal associate in a law firm in Vienna. Wotschke became politically active in 2018 when she began to engage in student politics at the University of Vienna. Subsequently, she ran as a candidate in the Austrian National Union of Students (ÖH) election in 2019 at the University of Vienna and in 2021 as the nationwide top candidate for the Young Liberals.

www.junos.at | www.neos.eu



Wolfgang Wienert
Head of Risk Management
ERGO Versicherung AG
Vienna

„Risks and opportunities are inseparable.“

Wolfgang Wienert has been Head of Risk Management, CRO at ERGO Versicherung AG in Vienna since 2016. His responsibilities include leading the risk management department, performing the risk management function in the branches and supporting the subsidiaries, implementing and further developing the risk management processes (ORSA), responsibility for quantitative and qualitative risk reporting and is the contact person for the FMA on risk management issues. In addition, Wienert is a member of the risk management working group in the Insurance Association. Born in Bochum, he studied mathematics with a focus on statistics, probability theory and linear optimisation. Among other things, he completed the HSG diploma programme Insurance Management at the University of St. Gallen, Switzerland. Wolfgang Wienert began his professional career at CFS Creative Finanz Software GmbH in Witten (Germany) and subsequently advanced to project manager at FJA Feilmeier & Junker in Vienna. Wienert then moved to Helvetia Insurance where he started as a specialist in controlling, life and financial controlling as well as risk management and advanced to head of risk management and controlling in the group.

www.ergo-versicherung.at

The biology of a precautionary coexistence.

What mechanisms have allowed us humans to survive successfully for millions of years – and what is needed for us to be able to grow old together in the future?

In his lecture, Gregor Fauma sheds light on the different needs of young and old and outlines the challenges in their daily, shared business routine. He delves into the question of why people continue to live after their reproductive ability has ended – and why this continued existence is of such immense importance for the succeeding generations.

After this lecture, you will view the interplay, coexistence, and collaboration of generations in a new light.

Time to Relax: 17.15 – 18.00



Univ.-Lect. Mag. Gregor Fauma completed his studies in behavioral sciences in Vienna and Rome. After his graduation, he made a name for himself as a trainer, coach, and speaker. Since 2015, he has been working independently and has received several recognitions during this time. For instance, in 2018, he was chosen as the „Trainer of the Year“ by the Training magazine, and in 2022, he was named „Speaker of the Year“. In 2023, he received the „Top Speaker“ award. In addition to his role as a speaker, he serves as a lecturer at the Faculty of Natural Sciences at the University of Vienna. His ISO-certified coaching training demonstrates his commitment to continuous further education. Moreover, he advises and trains top representatives of the Republic of Austria.

www.gregorfauma.com

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Gala Evening

The profession of a sommelier involves, contrary to popular belief, much more than expertise on the subject of wine.

At this year's gala evening, we will therefore test your wine knowledge and the knowledge 'beyond that' with fun, excitement, and games. Upon passing the test, you even receive a certificate!



The exclusive white wines from Dürnberg Fine Wine are already waiting for us



We've extensively tasted for you:
 Matthias Marchesani,
 Alexander Köb, Sommelier
 Daniel Gahler, Zeljko Skrbo,
 Michael Moshammer,
 Brigitte Moshammer-Peter,
 Barbara Bertolini and
 Isabella Brotzge



Become the
 IAHD Sommelier 2023.

Red wine tasting
 for the IAHD23:
 Alexander Köb, Vera
 and Maria Reumann,
 Barbara Bertolini and
 Daniela Krauland.



6 stations for your team:

Soul Soother
 – what love for wine does

With Feeling
 – sensing the origin

In a Puzzle Frenzy
 – our wine quiz

Innocence
 – where innocence comes
 from the countryside

Passion
 – where not only the wine turns red

Wanderlust
 – from all over the world



Barbara Bertolini with the
 well-selected red wines from
 the Reumann family winery.

With thanks for the support and cooperation:
www.weingut-reumann.at / www.duernberg.at

We are here for you



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Theo Götze – Event assistant

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Thomas Hahn and Gerald Röhrling with Team – www.labstelle.at

Christin Langer, Head of Office Management

Zeljko Skrbo, Event Management

Matthias Hausburg, Chef de cuisine

Daniel Gahler, Sommelier

For your calendar:

2024

INSTITUTIONELLER ALTERSVORSORGE- UND INVESTORENGIPFEL

**Pre-evening Get-Together
Tuesday, May 21st**

Rooftop Hotel Lamée, Rotenturmstraße 15, 1010 Vienna

**Summit Meeting – Expert Days and Gala Dinner
Wednesday, May 22nd and Thursday, May 23rd**

Banquet Hall of Labstelle, Wollzeile 1, 1010 Vienna

INSTITUTIONELLER ALTERSVORSORGE HERBSTDIALOG

**Conference and Gala-Dinner
Thursday, October 10th**

Banquet Hall of Labstelle, Wollzeile 1, 1010 Vienna

Registration

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