Collegio Carlo Alberto
UNIVERSITÀ DEGLI STUDI DI TORINO

University of Torino

LONG-TERM INVESTORS@UNITO
Education program

THIRD EDITION

LTI@UniTO
LONG•TERM INVESTORS

THREE INVESTOR-SPECIFIC MODULES

INSURANCE
January 14-16, 2021

Focarelli
Insurance companies as long-term investors

Dacorogna
Portfolio construction, ALM and risk management

Di Miscia
Case study: Poste Vita, portfolio, risk management and ALM

PENSION
February 11-13, 2021

Andonov
Pension funds as long-term investors

Dacorogna
Portfolio construction, ALM and risk management

Steenbeek
Case study: Stichting Pensioenfonds ABP/APG, portfolio, risk management and ALM

FOUNDATIONS
March 11-13, 2021

van Gendt
Foundations and endowments as long-term investors

Agnes | Somerset
Portfolio construction and risk management

Moakes
Case study: Wellcome Trust, portfolio, risk management and ALM

THREE CROSS-INVESTOR MODULES

Alternative Assets
April 15-17, 2021

Canderle
Illiquidity premium: Private Markets

Garfield, Morgan
Hedge Funds and Liquid Alternatives

McKay (tbc)
Case study: Private Markets portfolio construction and funds due diligence

SRI, ESG and impact investing
May 20-22, 2021

Sautner
ESG Investments

Gollier
Ethical assets valuation

Fracassi
Case study: Mainstreet Partners' approach to sustainable investing

Financial Innovation
June 10-12, 2021

Zenti
Digital transformation and model changes (3h)

Sironi
InvesTech (3h)

Carbone (tbc)
InsurTech (3h)

Miccoli
Blockchain & crypto (3h)

Ginsel
PensionTech (2h)

R. Ferrari
Future trends in FinTech (2h)

BIOS

DARIO FOCARELLI – Ania

Dario Focarelli has been General Manager of ANIA since September 2012. Since 2004 he had been Director of Economics and Finance and Chief Economist of ANIA. Between 1987 and 2003 he worked, with increasing responsibilities, for the Research Department of the Banca d'Italia where he was in charge of research and economic analysis on the financial market, with a particular focus on banks and insurance companies. Since 2012 he has been a Member of the Executive Committee of Insurance Europe (the European Federation of National Insurance and Reinsurance Business Associations). He obtained a PhD in Statistical and Actuarial Sciences at the University "La Sapienza" of Rome.

January 14, 2021: 1° MODULE ON INSURANCE COMPANIES
Insurance companies as long-term investors

MICHEL M. DACOROGNA – Prime Re Solutions

Michel M. Dacorogna is a partner at Prime Re Solutions. Formerly the deputy CRO of SCOR, he has developed the group internal model. He conducts research in the field of insurance mathematics, capital management and risks. He teaches at the University of Zurich, the University Ca'Foscari of Venice and the University Cattolica of Milan. Coauthor of: "An Introduction to High Frequency Finance", he has also published more than 80 articles in scientific journals. He is an associate editor of Quantitative Finance.

January 15, 2021: 1° MODULE ON INSURANCE COMPANIES
Portfolio construction, ALM and risk management for insurance companies

February 12, 2021: 2° MODULE ON PENSION FUNDS
Portfolio construction, ALM and risk management for pension funds

ORAZIO DI MISCIA – Poste Vita

Orazio Di Miscia is Head of ALM, Strategic Asset Allocation and Portfolio Management of Liquid Asset Classes at Poste Vita since 2011. Previously, he worked in Axa and Banca Intesa in similar positions. He is Board Member of Fondo Pensione Fondoposte since 2018. He holds a PhD in Statistics at University of Firenze.

January 16, 2021: 1° MODULE ON INSURANCE COMPANIES
Case study: Poste Vita, portfolio, risk management and ALM

ALEKSANDAR ANDONOV – University of Amsterdam

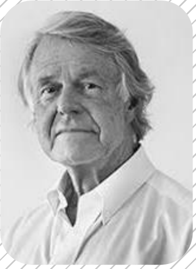
Aleksandar Andonov is an Associate Professor of Finance at University of Amsterdam. Previously, he completed his PhD studies at Maastricht University and worked at Erasmus University Rotterdam. In his research, he focuses on institutional investors and asset management in public and private markets. His papers analyzing the investments and governance of U.S. public pension funds have been published in the Journal of Finance and Review of Financial Studies.

February 11, 2021: 2° MODULE ON PENSION FUNDS
Pension funds as long-term investors.

ONNO STEENBEEK – APG Asset Management

Onno Steenbeek is managing director of Strategic Portfolio Advice, APG Asset Management. This department is responsible for APG's advisory services regarding ALM and strategic asset allocation, as well as investment and pension innovation (AuM totaling around € 500bn). Steenbeek also holds a Chair in Pension Fund Risk Management at the Erasmus School of Economics in Rotterdam, The Netherlands.

February 13, 2021: 2° MODULE ON PENSION FUNDS
Case study: Stichting Pensioenfonds ABP/APG, portfolio, risk management and ALM



RIEN VAN GENDT – Van Gendt Philanthropy Services

Rien Van Gendt spent his career in Academia, International Organizations, Government, Corporate World and Foundations. At present he serves on the boards of several organizations like Edli Foundation (Netherlands), Rockefeller Philanthropy Advisors (USA), European Cultural Foundation (Netherlands), Calouste Gulbenkian Foundation (Portugal), Sofam BV (Netherlands), IMC Weekendschool (Netherlands), Partex BV (Netherlands).
In 2005 Rien van Gendt received the Distinguished Grantmaker Award in the United States and in 2013 the European Philanthropy Compass Prize.

March 11, 2021: 3° MODULE ON FOUNDATIONS

Foundations as long-term investors

FRANCESCO AGNES – Cambridge Associates

Francesco is a Senior Investment Director in the Endowment & Foundation practice based in the Cambridge Associates London office. Francesco has more than 20 years of investment experience, spanning asset allocation, manager selection , alternative investments, and portfolio management. He advises a variety of institutional investors in Europe on investment issues such as policy setting, asset allocation strategy, manager selection, and investment program evaluation. Before joining Cambridge Associates in 2016, Francesco was head of the European equity team at Ersel Asset Management, managing a Pan-European fund, in Italy.He holds an MBA at London Business School.

March 12, 2021: 3° MODULE ON FOUNDATIONS

Portfolio construction and risk management for endowments and foundations

CHARLES SOMERSET – Cambridge Associates

Charles is a Senior Investment Director in Cambridge Associates' London office and works with a number of universities, foundations, independent schools and other endowment & foundation clients. Most of his clients are U.K. based and have assets ranging in size from £30 million to over £800 million. His work with these clients includes asset allocation, manager selection, portfolio construction and performance monitoring.
Prior to joining Cambridge Associates, Charles worked for venture capital firm Loudwater Partners, where he was responsible for managing investment transactions and representing the firm on the Boards of a number of portfolio companies. Charles gained the CFA designation in 2011.

March 12, 2021: 3° MODULE ON FOUNDATIONS

Portfolio construction and risk management for endowments and foundations

NICK MOAKES – Wellcome Trust

Nick is Managing Partner of Investments and Chief Investment Officer at Wellcome Trust. He is directly responsible for Wellcome's global equity, FX and derivatives exposure, as well as playing a key role in broader investment strategy and management of the Investment Team. Nick joined Wellcome in 2007 from BlackRock Investment Management where he was Head of the Asia Pacific investment team and co-head of Emerging Markets. He has 27 years' professional experience in Asia, and 22 years' experience in global equity markets. Nick is Chair of the Imperial College London Endowment Fund and a Non-Executive Director of the Foreign and Colonial Investment Trust. He's also a Board Member of the UK Investor Forum, which aims to align the interests of listed companies and long-term shareholders.

March 13, 2021: 3° MODULE ON FOUNDATIONS

Case study: Wellcome Trust, portfolio, risk management and ALM

SEBASTIEN CANDERLE – Imperial College

Sebastian Canderle advises investors in relation to leveraged buyout and start-up transactions, in particular at the due diligence, negotiation and portfolio monitoring stages. He previously worked for fund managers, including Carlyle and Candover. He is a lecturer at Imperial College Business School in London and the author of several books on private equity.

April 15, 2021: 4° MODULE ON ALTERNATIVE ASSETS

Private equity, venture capital, private credit, and other private markets

KEITH MORGAN – Aksia

Keith has over 16 years of experience in the alternative investments industry and is responsible for leading the firm's sourcing, research and monitoring efforts for European-based managers across a range of strategies. Keith received his MA from the University of Cambridge and is a CFA charterholder.

April 16, 2021: 4° MODULE ON ALTERNATIVE ASSETS

Absolute return strategies: hedge funds and liquid alternatives

SIMON GARFIELD – Aksia

Simon Garfield, CFA, is Senior Portfolio Advisor in Aksia. Simon is responsible for working with the firm's European, Middle Eastern and Australian clients on portfolio construction and manager selection, providing customized investment recommendations and regular portfolio updates across their alternative investment programs.

April 16, 2021: 4° MODULE ON ALTERNATIVE ASSETS

Absolute return strategies: hedge funds and liquid alternatives

ZACHARIAS SAUTNER – Frankfurt School of Finance

Zacharias Sautner is Professor of Finance at Frankfurt School of Finance & Management, where he also heads the Finance Department. Zacharias works on corporate governance, ESG, climate finance, and M&A. His research was published in leading international journals such as the Journal of Finance, Review of Financial Studies, Review of Finance. In February 2019, he was ranked #2 in Germany among professors in business administration (#1 in finance) based on his A+ publications (age of 40 or below).

May 13, 2021: 5° MODULE ON SRI, ESG AND IMPACT INVESTING

Integration of environmental, social and governance investment factors.

CHRISTIAN GOLLIER – Toulouse School of Economics

Christian Gollier is an internationally renowned Professor and researcher in Decision Theory under Uncertainty and its applications in climate economics and finance at Toulouse School of Economics. With Jean Tirole, he created the Toulouse School of Economics, where he serves as director. He is the president-elect of the European Association of Environmental and Resource Economists (EAERE). He is one of the Lead Authors of the last two reports of the IPCC on climate change.

May 14, 2021: 5° MODULE ON SRI, ESG AND IMPACT INVESTING

Social responsible and ethical assets valuation.

RODOLFO FRACASSI – Mainstreet Partners

Rodolfo Fracassi founded MainStreet Partners in 2008 as an investment firm specializing in sustainable and impact investments across the globe. Prior to this he served as an Executive Director at Goldman Sachs Asset Management, in charge of developing new business opportunities with institutional investors, distributors and consultants in several European countries. Rodolfo is a Chartered Financial Analyst, member of the Italian Advisory Board to the G8 on impact investing, member of the UK CFA Society, co-founder of Human Foundation, and board member of Opes Foundation.

May 15, 2021: 5° MODULE ON SRI, ESG AND IMPACT INVESTING

Case study: practical cases from the industry.

PAOLO SIRONI – IBM

In his current role as FinTech Thought Leader and Spokesperson for IBM Investment and Risk Analytics, Paolo Sironi links strategic innovation in Finance and Technology, demonstrating international expertise in Wealth and Asset Management, Risk Management and Trading. Pioneer in understanding the practical implications of AI and FinTech digitalization to manage institutional risks and personal wealth, he founded a FinTech joint-venture (2008) to integrate investment management and Goal Based Investing principles. He was previously head of market and counterparty risk modeling at Intesa Sanpaolo. Author of "FinTech Innovation: from Robo-Advisors to Goal Based Investing and Gamification" (Wiley 2016), "Modern Portfolio Management: From Markowitz to Probabilistic Scenario Optimisation" (RiskBooks, 2015).

June 10, 2021: 6° MODULE ON FINANCIAL INNOVATION

InvesTech

MATTEO CARBONE – IoT INSURANCE OBSERVATORY

Matteo Carbone is founder and director of the IoT Insurance Observatory, NED and chairman of the Innovation Advisory Board at Net Insurance, and Investor.
Internationally recognized as insurance industry strategist and world-renowned authority on InsurTech, he has worked in 20 different countries.
Before creating Observatory and co-founding Archimede SPAC, he spent 11 years in Bain & Company. He received his degree in Business Administration from Bocconi University.

June 11, 2021: 6° MODULE ON FINANCIAL INNOVATION

InsurTech

CHRISTIAN MICCOLI – Conio

Christian Miccoli is co-founder of Conio Inc. a Bitcoin and blockchain startup. Prior to this, from 2007 to 2015 he was CEO of Chebanca!, the second largest Italian online bank and from 2000 to 2007 was CEO of ING Direct Italy, the largest online bank. He was Retail Banking director of Allianz-Bank and consultant in McKinsey.

June 11, 2021: 6° MODULE ON FINANCIAL INNOVATION

Blockchain and cryptocurrencies

DON GINSEL – Holland FinTech

Don is an Amsterdam based financial expert and coach, specialized in funding startups and innovative projects, and active in several projects that provided for a better success rate of startups. Don founded Principe Management to help startups get to funding. He is also involved as a startup mentor/coach in several Dutch startup programmes, like Rockstart, NewVenture, Yes!Delft, Utrecht Inc. Don has an MSc in Civil Engineering from Delft University and has worked for: ABN AMRO Bank: as trainee and in corporate financing and strategy.Deutsche Bank: in strategy and Corporate Finance

June 12 2021: 6° MODULE ON FINANCIAL INNOVATION

PensionTech

ROBERTO FERRARI – Design Italy

Author of the book: Fintech Era (2017), L'Era del FinTech (2016, F.Angeli). FinTech and digital banking thought leader: Listed in WSJ's Financial News 2016 and 2015 Top40 Fintech powerpeople in Europe, and in 2017, 2016 and 2015 Power 50 digital banker in European digital financial services from Digital Banking Club London. Scaled up and turned around to profit CheBanca!, best digital bank in Italy and first bank in Europe to launch a BTC Robo-Advisor. Wide International senior executive experience across markets, with focus on growth, business innovation digital transformation and marketing.

June 12, 2021: 6° MODULE ON FINANCIAL INNOVATION

Future trends in FinTech

LTI@UniTO
LONG-TERM INVESTORS

University of Torino

Collegio Carlo Alberto
UNIVERSITÀ DEGLI STUDI DI TORINO

Sponsors

Fondazione Compagnia di San Paolo

Equiter

ERSEL Wealth Management

Fondaco società di gestione del risparmio S.p.A.

INTESA SANPAOLO

REALE MUTUA
REALE GROUP

Media Partners

MONDO INSTITUTIONAL

FocusRisparmio

Contacts

lti@carloalberto.org | carloalberto.org/lti | +39 011 670 5010 | Piazza Arbarello, 8 10122 Torino

Follow us

@LTIUniTo lti-unito #LTIUniTo