



European
Commission



Review of the Alternative Investment Fund Managers Directive (AIFMD)

THE WAY FORWARD

Speakers' biographies



<https://europa.eu/FR89PW>

Banking and
Finance

#AIFMDreview

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Peter Grasmann

*Head of unit, EU/Euro area financial system,
DG FISMA, European Commission*

Peter Grasmann studied economics and statistics at Munich University and University of California at Berkeley.

He holds a PHD in economics.

Previously he worked as lecturer at Munich University and CALTECH and later at German Hypo-Bank and Merrill Lynch as analyst and broker.

He joined the European Commission in 1991, where he first worked on financial integration and capital movements, later on forecasting for the EU economy and subsequently on candidate and potential candidate countries.

After a year of secondment to the International Civilian Office in Kosovo (UN1244), he returned to the European Commission in Brussels to lead a team on systemic issues of the EU financial system.



Francesco Mazzaferro

*Head of the European Systemic
Risk Board Secretariat*

Francesco Mazzaferro has been the Head of the Secretariat of the European Systemic Risk Board (ESRB) since January 2011.

Prior to that, he was the Project Manager of the ESRB Preparatory Secretariat, which started work in March 2010.

He began his career in financial research in the Research Department of the Istituto Bancario San Paolo di Torino (today part of Intesa Sanpaolo) in Turin, Italy, in 1987.

He joined the European Commission in Brussels, Belgium, in 1992, starting his international career in the Directorate General for Economic and Financial Affairs, where his work focused on the European Currency Unit and preparations for the introduction of the single currency.

In 1995 Mazzaferro joined the

European Monetary Institute – which later became the European Central Bank – in Frankfurt am Main, Germany, as the Officer of Policy Planning.

In 1998 he became the Senior European Relations Officer in the European Relations Division.

From 2000 he worked as Principal in the EU Neighbouring Regions Division, becoming the Head of Division in 2003.

Mazzaferro studied law at the University of Bologna and wrote his Master's thesis on “EU law and legal aspects of the euro”.

Mazzaferro has been working in the field of European monetary policy for almost 20 years.

Currently he is the Head of the ESRB Secretariat.



Steffen Kern

*Chief Economist and Head of Risk Analysis,
ESMA*

Steffen Kern is Chief Economist and Head of Risk Analytics at the EU's financial market regulatory and supervisory authority ESMA, in Paris (France). Appointed in 2012, he leads ESMA's analytical work on financial stability, market integrity, and investor protection in securities and derivatives markets, the institutional investor industry as well as the financial market infrastructure of the EU. He also oversees the authority's statistical and data operations.

Kern is a member of the advisory committee to the European Systemic Risk Board (ESRB ATC), co-chairs the ESRB's Expert Group on Non-Bank Financial Intermediation, and serves on various FSB and IOSCO committees. At international level, he is a member of the Advisory Council on Global Financial and Monetary System Reform of the World Economic Forum (WEF), and of the Florence School of Banking

and Finance Advisory Council at the European University Institute.

Before joining the EU's public service, he had worked for Deutsche Bank, including positions as Director for International Financial Market Policy, as Senior Economist at Deutsche Bank Research, and at the Group Board offices. Kern is a Professor at the Leibniz Institute for Financial Research SAFE (Goethe University Frankfurt, Germany) teaching international financial market development, risk and regulation. He served as a Senior Fellow of the Transatlantic Academy in Washington (US), and was appointed the 2010 Helmut Schmidt Fellow of the ZEIT-Foundation and the German Marshall Fund. He holds academic degrees in economics, politics, and philosophy from the Universities of Oxford (Great Britain) and Leuven (Belgium) and a doctorate from Erasmus University Rotterdam (The Netherlands).



Katherine Rainwood

*Managing Director, Head of Fund Legal,
Pemberton*

Katherine is Head of Fund Legal at Pemberton.

She advises fund managers on fund establishments and institutional investors, including pension funds and insurance companies, on a wide range of funds.

She has particular expertise in direct lending funds, private equity and real estate funds, fund structuring, including derivatives and EMIR-related issues, and fund financing, including subscription line and asset-based financing, securitisation and receivables financing.

Katherine has over 15 years' experience in the financial markets and asset management.

She was previously a partner in the international law firm Paul Hastings.

Prior to that, she trained and worked at a US international law firm, Shearman & Sterling, specialising in asset management and finance.

Katherine has a first class BSc degree in Economics and a distinction in LLM for Economic Law, both from London University.



Adina Gurau Audibert

*Head of asset management,
French Asset Management Association (AFG)*

Adina Gurau Audibert is the Head of Asset Management at the French Asset Management Association (AFG).

She is a member of the ESMA's Stakeholder Group (SMSG) since 2019.

Her domain of expertise is public policy/regulatory affairs applied to asset management.

She covers a complete spectrum of asset classes, asset management and risk techniques as operated by French asset management companies from France.

She joined the Association in June 2009 as responsible of asset management techniques and risk management policies.

Previously, she was a hedge fund risk analyst at Allianz Alternative Asset Management (2007-2009) and GIPS Norms and Benchmark Base Manager at Allianz Global Investors France (2003-2006).

She holds an International Financial Management Diploma (MSc) at Aix-en-Provence Graduate School of Management.



Michael Mendelson

Principal portfolio manager and member of the Executive Committee, AQR Capital Management

Michael Mendelson is a Principal, portfolio manager and member of the Executive Committee of AQR Capital Management.

Michael has managed both equity and macro strategies and has been active in developing AQR's investment infrastructure, organizing its risk management efforts, overseeing portfolio financing and leading the effort to better serve the senior leaders of our strategic clients.

Prior to AQR, he was the founder of the Quantitative Trading department at Goldman, Sachs & Co. Michael is a member of the Board of Governors of the Investment Company Institute.

He has also served as a member of the Managed Funds Association's board of directors and Chairman of its Trading and Markets Committee

and its Government Affairs Committee.

Michael earned an SB in mathematics, an SB in management, an SB in chemical engineering and an SM in chemical engineering, all from the Massachusetts Institute of Technology, and an MBA from the University of California at Los Angeles.



Aidas Palubinskas

*press officer,
DG FISMA, European Commission*

Aidas Palubinskas has been working for DG FISMA since 2014.

Prior to that he was the spokesperson for the European Court of Auditors in Luxembourg.

He joined the European Institutions in 2008 when he came to Brussels to work in the communication unit of DG Justice, Freedom and Security.

Previously a lawyer by trade, Aidas specialized in private and public international law, as well as maritime law.

At FISMA, Aidas' job is to present financial issues through a "wo/man on the bus" prism and he likes to keep things as simple and understandable as possible.

He is also a small-time retail investor who loves the idea of being protected.



Sven Giegold

*Member of
the European Parliament*

Sven Giegold, MEP from North Rhine-Westphalia/Germany, is spokesperson of the German Green Delegation and coordinator of the Greens/EFA group in the Committee on Economic and Financial Policy (ECON), the Subcommittee on taxation (FISC) and a substitute member of the Committee on Environment, Public Health and Food Safety.

In his youth he was politicized by environmental protection and later founded Attac in Germany with many others.

He is committed to regulating the financial markets in the interest of the real economy and the citizens.

In Parliament, he passionately fights against tax dumping and for the ecological transformation of the European economy.



Aleksandra Mączyńska

*Executive Director,
Better Finance*

Aleksandra Mączyńska is the Executive Director, responsible for research and advocacy work of BETTER FINANCE - the European Federation of Investors and Financial Services Users.

She is a member of the European Commission's Financial Services User Group (FSUG) advising DG Fisma and the JUST in the preparation of legislation and policy initiatives which affect the users of financial services as well as a vice-chair of EIOPA's Occupational Pensions Stakeholder Group (OPSG).

Previously she worked for the Polish consumer and competition watchdog and was an expert on various EU Council Working Parties such as the WP on Financial Services and the WP on Competitiveness and Growth.



Anders Strömblad

*Head of Head of Alternative Investments,
Second Swedish National Pension Fund (AP2)*

Since 2001, Mr. Strömblad has been in charge of alternative investments, which includes private equity, real estate, timber and farmland, sustainable infrastructure, credit strategies and China A-share investments as well as all public assets that AP2 is managing externally (in total approximately 1/3rd of all AP2 assets).

Before he became head of alternative investments at AP2, he had more than ten years of senior management experience in the manufacturing/food industry.

Mr. Strömblad has for many years been active in the global private capital industry.

He has spoken at and participated as a panel member at numerous global conferences.

Mr. Stromblad has been active in ILPA (Institutional Limited Partner Association) in almost 20 years and have been on the board for two tenures.

Added to that he is active in ILPA:s Industry Affairs Committee since more than 5 years.

Mr. Stromblad is also active in shaping “responsible” investment strategies and policies and has been a member and chair of the UN PRI Advisory Board for Private Equity.

Added to that Mr. Stromblad have been a member of the UN Commission of Financial Sector against Modern Slavery and Human Trafficking.

Mr. Strömblad holds a BSc in Business & Administration.



Marcus Mecklenburg

*Director,
Head of Legal, BVI*

Marcus Mecklenburg is head of legal at BVI, the German Fund and Asset Management Association.

In this capacity he deals with all kinds of relevant legislation on EU and national levels, such as the AIFM and UCITS Directives, MiFID II and PRIIPs as well as all issues relating to the German Capital Investment Code.

Along with the Brussels office of BVI Marcus is coordinating the dialogue with EU institutions, ESAs and other European fund associations.

He chairs the Fund Regulation, Asset Protection and Service Providers Standing Committee at EFAMA, the European investment management association.

Marcus is attorney at law (Frankfurt bar) and qualified banking professional (Bankkaufmann).



Sven Gentner

*Head of unit, Asset management,
DG FISMA, European Commission*

Sven Gentner is head of unit for asset management in the European Commission's directorate-general for financial stability, financial services and capital markets union.

Sven joined the European Commission in 2004 and has served in various positions in its Brussels headquarters and abroad.

From 2004-2006 he was responsible for the coordination of the EU-US Financial Markets Regulatory Dialogue, in 2006 he served as a member of the private office (cabinet) of Commissioner Charlie McCreevy, from 2007-2011 he was executive assistant to the director general of Directorate General Internal Market and Services with special responsibility for financial services.

In 2011 he was seconded to the African Union Commission in Addis Ababa to advise the AUC on building

an African internal market.

From 2012 to 2013 he was head of unit for human resources and planning in DG Internal Market and Services.

From 2013 to 2015, Sven was a counsellor in the Economic and Financial Affairs Section of the Delegation of the European Union to the United States.

He dealt with EU-US regulatory issues and TTIP negotiations in financial services.

Sven started his professional career in the private sector where he worked for an insurance company.

Sven holds masters degrees in economics from Johann Wolfgang Goethe University, Frankfurt, and the University of York, UK.



Dörte Höppner

*Chief Operating Officer, Riverside Europe & Director,
Fundraising and Investor Relations*

As Chief Operating Officer of Riverside Europe, Dörte works closely with Managing Partner, Karsten Langer, and coordinates operations across the firm's six European offices in London, Brussels, Munich, Stockholm, Madrid and Luxembourg.

(then the European Private Equity & Venture Capital Association, EVCA) in 2011, which she headed for six years.

Dörte leads the firm's investor relations & fundraising initiatives with European investors and heads Riverside's European ESG work.

An economist by background, Dörte started her career as News Editor at one of the leading television channels in Germany, Zweites Deutsches Fernsehen (ZDF), in 1994, before joining the German Institute for Economic Research (DIW) as Head of Communications.

In 2007, she stepped up to run the German Private Equity & Venture Capital Association (BVK) as Managing Director, before joining Invest Europe



Patricia Volhard

*Partner,
Debevoise & Plimpton*

Patricia Volhard is a partner in Debevoise's Frankfurt, London and Luxembourg offices. She focuses on advising private funds on a range of regulatory issues.

Ms. Volhard is one of Europe's leading private funds regulatory lawyers, and has played a prominent role in the ongoing development of the area, in part through involvement in Invest Europe.

She is the former Chair of its Tax, Legal & Regulatory Committee, as well as the current chair of its Financial Services/Regulatory Working Group.

She is also a member of the Investment Management Consultative Working Group of the European Securities and Markets Authority (ESMA); the Legal Committee of BVK, the German private equity association; the Alternative Credit Technical Group of the Alternative Investment Management Association; and the Regulatory Committee of the Listed

Private Equity Association.

Ms. Volhard is admitted to practice in Germany and France, and speaks fluent German, French and English.



Alexander Taft

*Managing Director,
Invesco Real Estate*

Alexander Taft is the Managing Director of Structured Finance of Invesco Real Estate. Alexander is responsible for overseeing the day-to-day operations of Invesco's European Real Estate business as well as the legal and tax aspects of property transactions throughout Europe and Invesco's European real estate investment funds.

He further implements the application of technology and the resources of the digitalisation to optimise Invesco Real Estate.

Alexander began his investment career in 1999 and joined Invesco Real Estate in 2008. Prior to joining Invesco, he was a partner with the law firm CMS Hasche Sigle and advised clients in all legal aspects of corporate real estate and M&A transactions.

In total, he has more than 20 years of experience in international real estate and M&A transactions as well

as collective investment schemes for institutional and retail clients. He is a qualified German lawyer and member of the bar in Munich.

Alexander earned a Master of International and European Business Law from the University of St. Gallen, Switzerland.

He is also Chairman of the INREV Technology & Innovation Committee. At Invesco Real Estate, Alexander is a member of the European Executive Committee, European Investment Committee and the Steering Committee. He is based in the Munich office.



Vanessa Casano

*Head of Asset Management Policy Division,
Autorité des marchés financiers (AMF)*

Vanessa started her career in 2002 in alternative asset management at Lyxor Asset Management.

She then joined CASAM (now AMUNDI) where she participated to the set-up and launch of its managed account platform.

In 2006, she was a structurer dedicated to leverage solutions for funds of hedge funds in the equity-derivatives department of BNP Paribas London branch.

In 2010, she joined BNP Paribas prime brokerage platform, as a business developer. Vanessa has been working at the AMF since 2015, as deputy head to the Asset Management Policy Division and from January 2018, as head of this division.

She is the newly appointed chair of the IOSCO Asset Management Committee (Committee 5).

Vanessa holds a post-graduate degree in political sciences and an MS in International Business law and management from the ESSEC Business School.



Fabio Galli

*Director General,
Assogestioni*

Fabio graduated in Finance & Economics from Bocconi University, Milan in 1991. He worked for JP Morgan and Gemina Capital Markets in Milan and for UBS in London and Lugano.

In 1999 Fabio joined Assogestioni as head of research. He was appointed Director General in 2002.


He has served in several self-regulatory and consultative bodies both domestically and at the EU level.

Since 1999 Fabio has been a member of the board of directors of EFAMA, the European Fund and Asset Management Association.

Since 2011 he is a member of the board of Italian Corporate Governance Committee which is the main self-regulatory body for listed companies in Italy.

At present he serves as member of 'Comitato degli Operatori di Mercato e degli Investitori - COMI', the stakeholder consultative body of the Italian regulator for financial markets, Consob.

In October 2020 he joined the board of the IIFA, the international association representing fund investment associations across the globe.



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