



## Conducting Officer Program Advanced

2024 & 2025

# What the program offers

400

Professionals have already participated to the “Conduction Officer Program – Classic” dedicated to the role and responsibilities of a Conducting Officer for ManCos and AIFMs in Luxembourg. To meet regulatory and market evolving expectations, we have enriched our learning program and created an advanced program dedicated to experimented Conducting Officers willing to deep dive in specific topics they are confronted to.

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For the year 2024/2025, we have set-up training on 7 different topics:

- Governance, delegates oversight and interaction with regulator
- AML/CTF
- Understanding Cyber Risk and the underlying regulatory environment (including DORA)
- ESG / Sustainability
- Tax governance
- Asset valuation: Private Equity / VC / Infra
- Asset valuation: Private Debt Real estate

Limited  
number of  
participants

To ensure you benefit from close interactions with both fellow participants and experts, your session will be capped at 12 participants.

Responsibilities

You will be introduced to the key elements of your duties and responsibilities as a CO. You will also develop an understanding of a CO's external and internal stakeholder universe and what these stakeholders expect of a good CO.

A community

As a participate in the Conducting Officer Program, you'll have a crucial peer networking opportunity and join an exclusive community.

Each session is schedules from 8:30 AM to 2:00 PM and include networking breakfast and lunch. We have defined a degressive participation fee model to give the opportunity to deep dive into multiple topic at a better price.

Please note also that registration can be made for a company and not necessarily an individual, so that you can benefit from degressive pricing even if your company send different professionals for the different session.

**For further information or to sign up, please email [LuCOProgram@deloitte.lu](mailto:LuCOProgram@deloitte.lu)**

# Topic #1

Governance, delegates oversight and interaction with regulator

## Provisional agenda

- Organizational structure, segregation of duties and reporting lines;
- Fit and proper assessment of key function holders;
- Management information and specific reporting;
- Conflicts of interest management;
- Interaction with the regulator;
- Any other matter raised by participants

## Dates

- February 10, 2025
- May 5, 2025

# Topic #1 - Facilitators

Governance, delegates oversight and interaction with regulator



## Jérôme Sosnowski

Partner, Assurance Risk Advisory

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Jérôme started his career at Deloitte Luxembourg in 1998 as external auditor before joining the ERS department specialized in internal audit and risk management. In 2002, Jérôme joined the Group Internal Audit of a large Swiss Bank and performed internal audit engagements in Luxembourg and Belgium, Austria, UK, Germany, France, Spain, Italy and Monaco.

In 2005, he contributed to the implementation and development of this newly created Risk Control department in Luxembourg, Belgium and Austria. He was promoted to deputy of the Chief Risk Officer in 2006 and took over the function's responsibility in 2008.

In 2009, Jérôme joined a Luxembourg start-up to supervise Internal Audit and Advisory services. He set up several internal audit function for Banks, Professionals of the Financial Sector and Investment Fund Management Companies. He also developed activities for Compliance and Risk Management related topics (e.g. UCITS IV and V, AIFM, AML, MiFID, Basel II and Solvency II).

Jérôme returned to Deloitte in November 2011 to develop services related to internal audit, regulatory compliance and process readiness for large institutions. He implemented and developed Internal Audit services for 40+ management companies and supported large Investment Fund administrators, credit Institutions and European Institutions in developing Internal Control frameworks and Service Organization Control (SOC) reports under the ISAE3402/SOC 1 standards.



## Nicolas Tissot

Senior Manager, Business Risk & Actuarial Services

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Nicolas is a Senior Manager in the Risk Advisory department with more than 12 years of experience in the financial sector. He started his career at Deloitte as external auditor for the Financial industry. He now has a combination of experience in external audit, internal audit services (outsourcing & co-sourcing), regulatory compliance as well as ISAE 3402 or ISAE 3000 readiness assistance & examinations (common depositary, depositary bank, transfer agency and Fund administration activities).

Nicolas provides internal audit services, regulatory compliance, gap analysis and regulatory due diligence services to Investment Managers (AIFMs and UCITS management companies), Professionals of the Financial Sector and Private Equity/Real Estate clients. He also provides bespoke advice on Governance, Internal Controls and Operational Risk Management. At this occasion, he performed internal quality reviews, developed internal audit advisory services and agile audit planning, remote auditing techniques following COVID-19. Nicolas also provided advice on Risk Management frameworks, performed control environment and governance reviews and accompanied clients for operational risk due diligence reviews.

Nicolas holds a Master's in Management / Finance / Controlling / Consolidation from SKEMA Business School and a Master's in Audit / Accounting from the French university of Finance, Bank and Accounting as well as professional certifications of chartered accountant: the Luxembourg diploma since 2015 and the French diploma since 2017. His range of expertise covers risk management, regulatory compliance, internal control and internal audit.

# Topic #1 - Facilitators

Governance, delegates oversight and interaction with regulator



## Tanja Hering

Senior Manager, Assurance Risk Advisory

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Tanja joined our Deloitte Risk Advisory practices in 2013 and is serving the Luxembourg financial services industry. She is specialized in internal governance, internal audit services and ISAE 3402 / SOC 1 (formerly SSAE 16 and SAS 70) readiness assistance & examinations (investment fund management, transfer agency, fund administration, custodian bank, depository bank and domiciliation activities).

Tanja is a Certified Internal Auditor (CIA®) with several years of experience in the field of internal audit, internal control and regulatory compliance in the financial sector. She was involved in several internal audit assignments for AIFMs, self-managed AIFs, UCITS management companies, banks and other professionals of the financial sector. Tanja also participated in an internal audit mission for a global NGO in Bangladesh.

Her experience includes the provisioning of support to AIFMs and UCITS management companies on different regulatory compliance matters and assessments of the adequacy and effectiveness of controls and procedures applied by investment advisors and property managers of real estate assets. Furthermore, Tanja worked on a procedures review of a Central Administration department for a PERE Asset Servicer, and participated in an IT audit assignment for a major industrial enterprise in Luxembourg and a tax reporting assignment for a major bank in Switzerland.

In 2021, Tanja ranked first in the National Luxembourg Internal Audit Championship and top ten in the European Internal Audit Championship organized by the ARC-Institute in cooperation with the Institute of Internal Auditors.



## Francesco D'Avanzo

Manager, Risk Advisory

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Francesco started his career in 2015 at a big 4 firm in Luxembourg working as an external auditor in the Real Estate & Funds department. During this timeframe, he had the opportunity to work both on statutory annual audit of unregulated and regulated investment vehicles, real estate investment managers and holding companies.

After 4 years as external auditor, he moved to internal advisory service practice where he assisted large asset managers on assignments, whose scope of work varied from regulatory and compliance assignments, requests for proposals, cost benchmarking analysis and the design and implementation of oversight framework.

In September 2020, he joined one of the most prominent and fast-growing investment fund managers in Luxembourg as Operational Risk Manager in the Delegated Functions Oversight department, focusing on certain activities delegated to third parties.

In January 2022, Francesco joined Deloitte as Manager in the Risk Advisory service line.

Francesco holds a B.Sc. in Business Administration and an M.Sc. in Management & Governance. He has an additional M.Sc. in Management from the EBS Business School at EBS Universität für Wirtschaft und Recht. Since 2022, Francesco is also an ACCA qualified member.

# Topic #2

AML/CTF

## Provisional agenda

### AML/CTF Risk appetite statement

- Fundamental element of the AML/CTF framework
- Key elements of an effective AML/CTF risk appetite statement
- Use Case and generally observed good practice
- Public material: Quo Vadis de-risking ? (Agefi Luxembourg, May 2024)

### AML/CTF due diligence on illiquid assets

- Overview of regulatory obligations and market challenges
- Necessary factors for an effective AML/CTF due diligence on illiquid assets
- Use Case and generally observed good practice
- Public material: The uncharted waters of AML on assets (Agefi Luxembourg, February 2024)

### Oversight of delegated activities

- Roles and responsibilities of those delegating activities and of the delegates
- Techniques for an effective oversight of delegated activities
- Use Case and generally observed good practice
- Public material: AML/CTF focal points for the investment fund sector in 2024 (Performance Magazine, February 2024)

## Dates

- January 13, 2025
- May 5, 2025



# Topic #2

## AML/CTF



### Nicolas Marinier

Partner, Forensic & Financial Crime

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Nicolas is Partner in our Forensic & Financial Crime practice. He has more than 15 years of working experience in Luxembourg and Singapore in the private banking sector .

He has developed a specific focus on Russia and CIS core clientele segments, holding the Chief Compliance Officer and MLRO roles for 7 years in Luxembourg.

Nicolas currently assists several Banks in Luxembourg on various Compliance issues and priorities, including KYC/KYT controls improvement, remediation planning, RAS/RAF, regulatory repository, Fraud investigation, AML on assets for PERE, etc.

He is CAMS-certified and holds a certificate in AML obtained from the International Compliance Association.



### Floriane Lecoq

Senior Manager, Forensic & Financial Crime

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As a Senior Manager in Forensic & Financial, a certified AML specialist (CAMS), and previously within the Operations Support AML/CTF team, Floriane is currently assisting a Transfer Agent on the daily activity with its delegate on investors as well as on the AML part of the migration out of more than 30 funds.

She has also worked on two large-scale KYC remediation projects for another Transfer Agent and an audit firm in Luxembourg. Part of her job was to review and check the analysis performed by the team members on the clients' files after the collection of the adequate documentation. She was in charge of a team of five to six persons and with direct contact with the Compliance department.

Floriane also assists different Compliance departments in the review of the onboarding and periodic files of clients and investors and in the update of AML procedures to ensure their compliance with the latest regulatory updates.

She has also been providing AML/CTF training to Financial Institutions in Luxembourg on the latest updates on the topic.

# Topic #2

## AML/CTF



### Marie-Astrid Dupuy

Director, Forensic & Financial Crime

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Marie-Astrid serves as a Director in our Advisory and Consulting practice, specifically within the Forensic and Financial Crime team. With 15 years of professional experience spanning both private and public sectors in Luxembourg, she has gained deep expertise in the financial services industry, forensic and financial crime investigation techniques, and the AML/CTF legal and regulatory landscape. Over 11 years, Marie-Astrid supported investment management clients as an external auditor and later joined the CSSF, where she spent 8 years conducting on-site inspections across various entities such as audit firms, banks, payment institutions, investment firms, and management companies.

Today, Marie-Astrid utilizes her Financial Crime expertise to assist clients from diverse backgrounds in meeting their AML/CTF legal and regulatory requirements.

in Luxembourg on the latest updates on the topic.



# Topic #3

Understanding Cyber Risk and the underlying regulatory environment (including DORA)

## Provisional agenda

### Part 1

- Crash course on IT: understanding the basics of IT to have a better understanding of the potential impacts of cyber risks
- Cyber threat landscape and Escape room experience: overview of the current cyber threats and practice your skills in a cyber escape room
- Key aspects of Cyber Risk Management: what should you do as a conducting officer?

### Part 2

- Regulatory Focus (relying on practical examples, template of documents, etc.)
- IT Outsourcing (and Third party Risk in general)
- DORA

## Dates

- **March 17, 2025**
- **June 16, 2025**

# Topic #3

## Understanding Cyber Risk and the underlying regulatory environment (including DORA)



### Maxime Verac

Partner, Cyber Risk

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Maxime Verac is a Partner within the Cyber Risk practice in Luxembourg. He has 15 years of experience in Information Security.

During the last 15 years as a consultant, he advised clients within various industries in the fields of Information Security Governance, Strategy and Risk Management, Security Architecture, Vulnerability monitoring & Patch management, Identity and Access Management and Mobile Device Management.

Maxime acted in various roles like information security officer, security auditor, project manager, security architect, technical expert, etc. Since the start of his career in 2007, he has gained extensive experience in several domains:

- Information Security governance and risk management;
- Cloud Security;
- Data Leakage Prevention (DLP) controls;
- Telecommunications and network security;
- Security architecture and design;
- Operations security;
- IT security assessment;
- Unstructured data security management;
- Business continuity management.

Maxime has several certificates (CISSP, CISA, ITIL, ISO27001 Lead Auditor/Lead Implementer, GIAC Critical Controls Certification, Microsoft 365 Security Administrator (MS500), AWS Cloud Practitioner) and has supported many clients in different sectors, both in France and in Luxembourg.



### Irina Hedeia

Partner, Cyber Risk

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Irina is a Partner in Risk Advisory services, with more than 14 years' experience in IT risk, IT Regulatory and Outsourcing, Information Security Management, digital trust services and project management.

In Deloitte she is involved in managing IT security consulting engagements, including:

- Information Security Management;
- Risk Management and IT security organisation;
- IT Outsourcing, IT Regulatory and CSSF Files;
- Digital Trust Services; EIDAS
- Business Continuity Management;
- Data Protection; GDPR
- DORA
- Project Management / PMO.

Before joining Risk Advisory Irina worked in Deloitte for the IT department as project officer. Within the Risk Advisory department she firstly consolidated her experience in control assurance by completing IT audits for several banking and financial organisations. After the IT audit experience, she continued her career in IT Risk consulting and project management areas. She is now a Partner in the Digital Risk and Resilience department.

# Topic #4

## Tax governance

### Provisional agenda

The Tax Governance session will provide a deep dive on selected operational tax topics notably relevant for mainstream open-ended funds. The session will be highly interactive, with a special focus on real life examples and case studies, where the attendants will be able to understand the application of the tax technical points to specific situations. The Tax Governance session will include four sections, covering the following tax hot topics: Withholding Tax, Subscription Tax, AML Tax and FATCA/CRS.

The Withholding Tax section will develop the main aspects to consider when handling source taxation on income streams generated by the fund's underlying assets. Under certain conditions, Luxembourg Funds may request Relief of Taxation at source as well as filing Withholding Tax reclaims. The lack of proper oversight of the Withholding Tax position of the relevant funds could lead to additional tax costs and missed tax refund opportunities. In contrast, the positive financial impact of adequate withholding tax management could lead to a competitive edge in the market.

The Subscription Tax section will address the main challenges generally faced by mainstream funds when complying with its related obligations. The attendants will receive detailed overview of the procedural aspects of this tax, as well as regarding the potential rate reductions and exemptions applicable. The application some of these exemptions (e.g., the so-called "FoF exemption") can become particularly complex and the session will consider the best market practices on this matter, as well as an overview of the current inspections and audits currently being pursued by the authorities on key topics.

The AML Tax section will discuss the procedures and controls that should be in place to ensure compliance with the applicable legislation. The Luxembourg AML Law establishes that certain covered professionals, including Luxembourg funds and its management companies, have the obligation to inform when they know, suspect or have reasonable grounds to suspect that money laundering - which definition includes tax evasion and tax swindle- is being committed, has been committed or attempted. This section will consider the adequate processes that should be implemented to monitor potential AML Tax red flags and escalation measures.

The FATCA/CRS section will help Conducting Officers to navigate the features of these exchange of information regimes. Subject to certain conditions, Luxembourg asset managers may have to comply with the account reporting obligations established by the Luxembourg implementation of the OECD Common Reporting Standard (CRS) and the US Foreign Account Tax Compliance Act (FATCA). This session will focus on real life examples and challenges and the discussion of best practices to address them.

### Dates

- February 10, 2025
- March 17, 2025

# Topic #4

## Tax governance



### Carole Hein

Managing Director – Financial Services Tax

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Carole joined Deloitte Luxembourg in April 2019, she is managing director in corporate tax department and has 22 years of experience in FS sector.

She is specialized in the assistance of financial institutions such as banks, PSF, management companies and insurance companies.

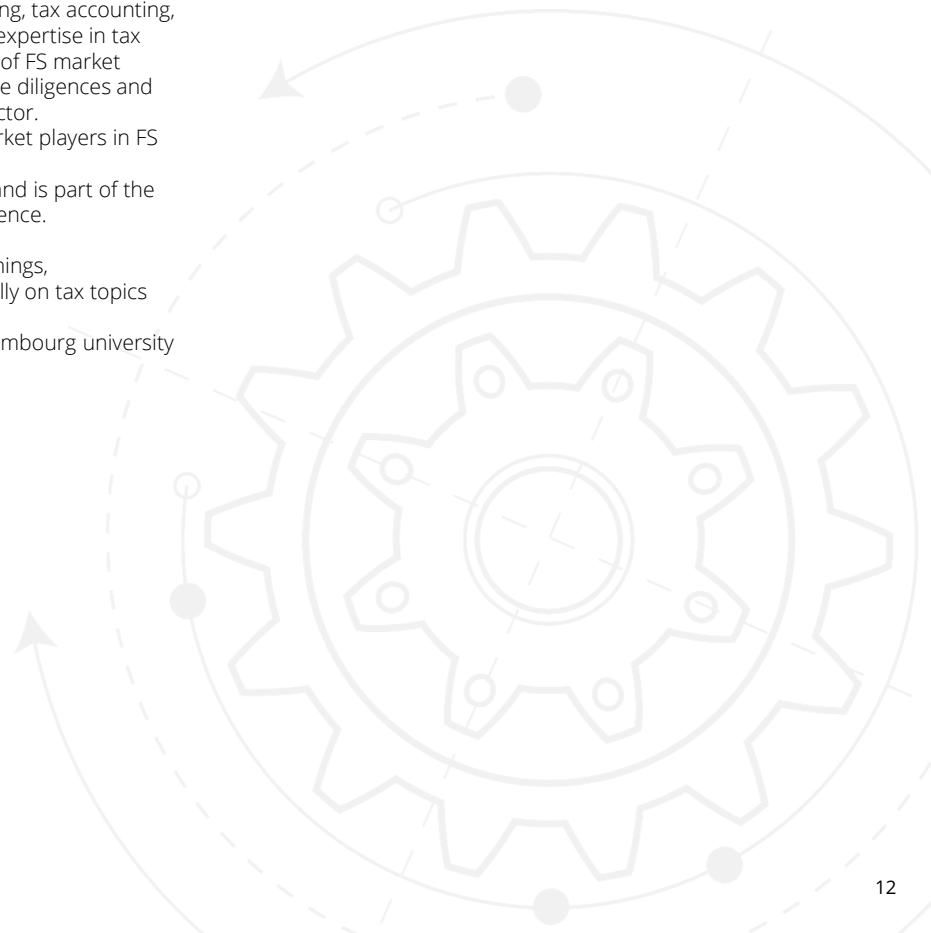
She notably assists clients on various taxation issues including corporate taxation, transfer pricing, tax accounting, tax compliance, etc. Carole gained strong expertise in tax consulting notably through the assistance of FS market players reorganizations, involvement in due diligences and tax advice for international clients in FS sector.

Carole also follows tax governance for market players in FS sector as notably DAC 6.

Carole also assists in IFRS tax accounting and is part of the Deloitte Luxembourg IFRS centre of excellence.

Carole is involved since many years in trainings, presentations done for clients and internally on tax topics e.g. "IFRS carrousel – Tax module".

Carole is also giving tax course at the Luxembourg university for IRE certification.



# Topic #5

## ESG / Sustainability

### Provisional agenda

#### Regulatory updates & latest market insights

- EU legislation & guidelines
- AM Industry trends

#### Responsibilities of Conducting Officers & Governing Bodies

- Conducting Officer's Responsibility

#### Trending Topics

- CS3D
- EFRAG ESRS implementation guidance
- CSRD:
  - State of play/readiness in the AM industry
  - Governance structures, processes, controls, and procedures for managing sustainability (including risk management, internal control, and sustainable due diligence)
  - Initial observed market practices

#### CSRD

- Strategy – Governance – Business Model
- Double materiality assessment
- Stakeholder engagement
- Data collection

#### SFDR Reporting

- Key outstanding points on periodic reports
- SFDR vs SDR (UK): differences and similarities
- ESAs Final Report on fund names using ESG or sustainability-related terms

#### Outlook on EU Taxonomy (eligibility vs alignment)

- Disclosures & metrics
- EU Taxonomy, CSRD, and SFDR

### Dates

- **December 11, 2024**
- **February 10, 2025**

# Topic #5

## ESG / Sustainability



### Sergio Venti

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Sergio has extensive experience in the asset management and asset servicing industries, with specific knowledge on regulatory change. He provided assistance in adapting to UCITS, AIFMD and MiFID regulations, and is now a recognized expert in all aspects concerning the implementation of EU sustainable finance regulation.

His assignments usually take the form of strategic projects and benchmarking analysis across various areas, including product and distribution strategy, operational efficiency, and regulatory readiness.

Prior to joining Deloitte, Sergio worked for the Pictet Group, where he built the Client Solutions & Innovation team for the asset servicing business line. He was part of the Management Committee and oversaw new service developments as well as project execution, change management and marketing activities. He also advised the senior management on industry trends and strategic initiatives.

Sergio began his career in 2001 at JPMorgan Asset Management and holds a Master of Science (MSc) in International Political Economy from the London School of Economics & Political Science.



### Federico Neri

Analyst, IM & Alternatives Consulting

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Federico joined Deloitte in September 2022 and serves as an Analyst in the Investment Management & Alternative Consulting division at Deloitte.

His role involves offering advisory services to Management Companies & AIFMs, with a specific focus on SFDR oversight and reporting. Federico's experience includes various projects in Sustainability Finance, including:

- compliance engagements to ensure alignment with ESMA & CSSF guidelines on sustainability risk disclosures;
- development of SFDR oversight frameworks and monitoring procedures;
- conducting SFDR readiness assessments by examining portfolio construction, investment processes, risk management policies, and product marketing documentation.



# Topic #6

Asset valuation: Private Equity / VC / Infra

## Provisional agenda

### IPEV Guidelines Overview

- Overview of the main IPEV concepts, including the scope of application, the concept fair value and the main different valuation approaches
- Focus on main changes from the updated guidelines released in December 2022

### Private Equity Valuation - Part 1

- Brief overview of the different methodologies available (income, market and cost approaches)
- Zoom on the income approach to understand (i) in which context it is best suited, (ii) how to use it adequately, (iii) typical pitfalls and inconsistencies

### Private Equity Valuation - Part 2

- Zoom on the market approach
- Bridge from Enterprise value to Equity value
- Use of premiums and discounts
- Asset valuation and fund interest valuation
- Specificities for venture backed-investments and infrastructure assets

### Private Equity Case Study: use of valuation concepts in a real-life private equity valuation

## Dates

- **December 11, 2024**
- **May 5, 2025**

# Topic #6

## Asset valuation: Private Equity / VC / Infra



### Martin Reinhard

Partner, Financial Services

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Martin is a Partner in Deloitte Luxembourg's Capital Markets practice and has 14+ years of experience in the financial industry (Financial Risk Management / Risk Advisory / Risk & Reporting Services).

His in-depth market knowledge and expertise covers the Luxembourg banking and investment fund industry: custodian banks, wealth management, UCITS and alternative investments, regulatory issues, transformation projects as well as risk management and risk and reporting solutions.

Most recently, Martin has successfully managed projects relating to the introduction and implementation of various regulatory reports for international asset managers in Luxembourg. With his risk and regulatory reporting expertise, Martin advises asset managers on new and upcoming demands such as ESG, Sustainability & Climate Risk.

Before starting his career in Luxembourg in 2008, he studied business mathematics at the University of Trier and obtained a PhD in applied Mathematics. Martin Reinhard is a native German speaker and fluent in English.



### Benjamin Franck

Director, Corporate Finance Advisory

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Benjamin joined Deloitte in September 2015 as analyst in the Corporate Finance department. Over the past years, Benjamin has worked on a multitude of different assignments including valuation, M&A, due diligence and other strategic mandates.

Benjamin is currently dedicating himself more specifically on valuation assignments where he assists clients in different contexts such as:

- Recurring valuations for AIFM and their investors (NAV reporting)
- Valuations for tax purpose in the context of cross-border transactions
- Valuations in the context of negotiations for M&A mandates
- Valuation expertise for internal audit engagements

Benjamin has gained significant expertise in the private equity and infrastructure sector where he had the opportunity to work for leading global funds (>1bn AuM).

He is also in charge of valuation for complex option assets, mainly in the context of incentive fee valuation.

Benjamin graduated from the Solvay Brussels School of Economics and Management in Brussels. He holds a Master's degree in Business Engineering with a focus in finance. He devoted his Master's thesis to analyzing the relationship between performance and fees in the mutual fund industry and the emergence of passive investment vehicles in the last decade.

# Topic #6

## Asset valuation: Private Equity / VC / Infra



### Maxime Filippini

Senior Manager, Financial Services

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Maxime Filippini is a Senior Manager within our Advisory and Consulting practice, specifically serving the Investment Management industry. Throughout the years, Maxime has leveraged his knowledge and flair in the topics of Statistics and Risk management in order to serve clients with recurring services, such as regulatory risk reporting, as well as the development of tailor-made risk analytics.

His broad knowledge covers hot topics such as the modelling of liquidity risk (including stress-testing) and Value-at-Risk, but also other types of risks, such as counterparty risk and credit risk. On those topics, he has advised clients on the development of measurement methodologies and participated in the implementation of such methodologies. Maxime also has a significant experience in the review and validation of risk models, which he has also honed through his experience as part of the Internal Validation function of a Luxembourg-based bank.

Internally, Maxime has acted as subject matter expert on Quantitative Risk Management and on the engineering of quantitatively driven software. Throughout the years, he has facilitated highly specialized training sessions, both to Deloitte staff members and Deloitte clients (through our Deloitte Quantitative Masterclass program).

Maxime is a certified Financial Risk Manager (FRMO) from the Global Association of Risk Professionals (GARP) and has passed both exams to qualify for the Certificate in Investment Performance Measurement (CIPM) from the CFA Institute.

# Topic #7

Asset valuation: Private Debt Real estate

## Provisional agenda

### Context and regulatory framework

- Why do we speak about Valuation Governance today?
- Brief overview around the AIFMD and CSSF Circular 18/698

### Overview of the Valuation Policy document

### Deep-dive around the most common themes and issues related to Valuation Governance

- How to deal with conflict of interests, segregation of duties and escalation process?
- The use of external appraisers vs. external valuers
- The valuation process oversight
- The valuation committee, its purpose and set-up

### Master Class closure (final Q&A, evaluation by participants, closing remarks)

## Dates

- January 13, 2025
- June 16, 2025

# Topic #7

## Asset valuation: Private Debt Real estate



### Martin Reinhard

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### Benjamin Franck

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Benjamin graduated from the Solvay Brussels School of Economics and Management in Brussels. He holds a Master's degree in Business Engineering with a focus in finance. He devoted his Master's thesis to analyzing the relationship between performance and fees in the mutual fund industry and the emergence of passive investment vehicles in the last decade.

# Topic #7

## Asset valuation: Private Debt Real estate



### Maxime Filippini

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Maxime is a certified Financial Risk Manager (FRMO) from the Global Association of Risk Professionals (GARP) and has passed both exams to qualify for the Certificate in Investment Performance Measurement (CIPM) from the CFA Institute.



## Meet the Conducting Officer Program Sponsors



### Justin Griffiths

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Justin is a partner within the firm's consulting and advisory practice with a focus on Fund Registration Services. He has 20+ years of work experience in the financial services industry in Luxembourg, the US and South Africa. He is a board member of the Institut Luxembourgeois des Administrateurs (ILA) and is a member of various ALFI working groups. He is a Réviseur d'Entreprises agréé (Certified Public Auditor) in Luxembourg.

Justin chairs the ILA working group on Audit Committees for Funds and Management Companies and the ALFI IFRS for Funds working group and is a member of the ALFI Hedge Fund WG as well as the ALFI Corporate Governance forum.



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Yann is an audit partner with 12+ years of experience in accounting and auditing. He is specialized in the audits of regulated investment funds and Management Companies. Yann has deep experience in auditing various types of UCITS and AIF structures and investing in a variety of assets from traditional shares and bonds to complex derivatives, structured products, private debt and efficient portfolio management techniques.

Yann actively contributes to Fund governance initiatives and participates in various working groups of the Institut des Administrateurs Luxembourgeois (ILA) on the Audit Committee for funds and Board Organization and Effectiveness Committee and is member of the Deloitte Luxembourg Investment Fund Task Force.

## Meet the Conducting Officer Program Sponsors



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Arnaud is a Partner in our Strategy, Regulatory and Corporate Finance department, where he focuses on Strategy, Regulatory and Transformation topics for Alternative Investment Managers and Servicers. Arnaud co-leads the Deloitte Luxembourg Private Equity & Real Estate Advisory & Consulting team. Arnaud leads our Advisory & Consulting ESG practice for PE & RE.

Arnaud has advised a number of fund managers setting up or transforming their regulated and operational platform in Luxembourg. He also assists managers and asset servicers with the definition or review of their product and service strategy and with operational efficiency optimization. He routinely runs benchmarks of middle and back-office activities.

Before joining Deloitte, Arnaud set up and managed the fund administration and alternative depositary services lines at a global trust company specializing in alternative assets. He then oversaw business and product development for Private Equity and Real Estate clients.

Arnaud is a lawyer by training and started his career in investment management legal and regulatory advisory with Allen & Overy Luxembourg. Arnaud is an active member of and has also led different ALFI and LPEA working groups.



### Sylvain Crépin

Partner, Financial Services

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Sylvain joined Deloitte Luxembourg in January 2012 and is Partner in our Financial Risk Management practice. He is specialized in risk management advisory, risk analytics and risk reporting solutions for the investment fund industry. Sylvain assists Luxembourg and worldwide asset managers with risk management advisory and a full suite of risk reporting solutions that cover market, liquidity and credit risk reporting, UCITS and AIFs regulatory reporting, Solvency II and CRR reporting, dedicated pension funds reporting (FTK, VAG, QMV), PRIIPs EPT and MiFID II EMT and UCITS SRRI and PRIIPs analytics. Before joining Deloitte, Sylvain previously worked as Risk Manager in the asset management industry in Paris and as Equity Derivatives Structurer for an investment bank in London.

Sylvain graduated from Ecole Centrale Paris in 2005 and is a certified Financial Risk Manager (FRM®) by the Global Association of Risk professionals (GARP). Sylvain regularly publishes articles and gives training on risk management, hedge funds, AIFMD, indirect impacts of Solvency II and PRIIPs for Asset Managers.

## Meet the Conducting Officer Program Sponsors



### **Julien Gouin**

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Julien joined back Deloitte Capital Markets Department's valuation team in September 2013 and has developed an outstanding knowledge of the fund industry through several missions.

He has lead a long term mission for a super ManCo in Luxemburg by putting in place their new Risk Management process for UCITs and AIFs.

Since 2017, he is in charge for the oversight of Regulatory reporting team. He is closely working with our regulatory strategy team when confronted to regulation directly linked to financial markets such as MiFID II, PRIIPS, MAR or MMFR.

In addition, he has a deep knowledge of OTC products as he has been performing analysis and valuation of financial derivative instruments by providing support to the audit department for banks and investment funds as well as for external clients.



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