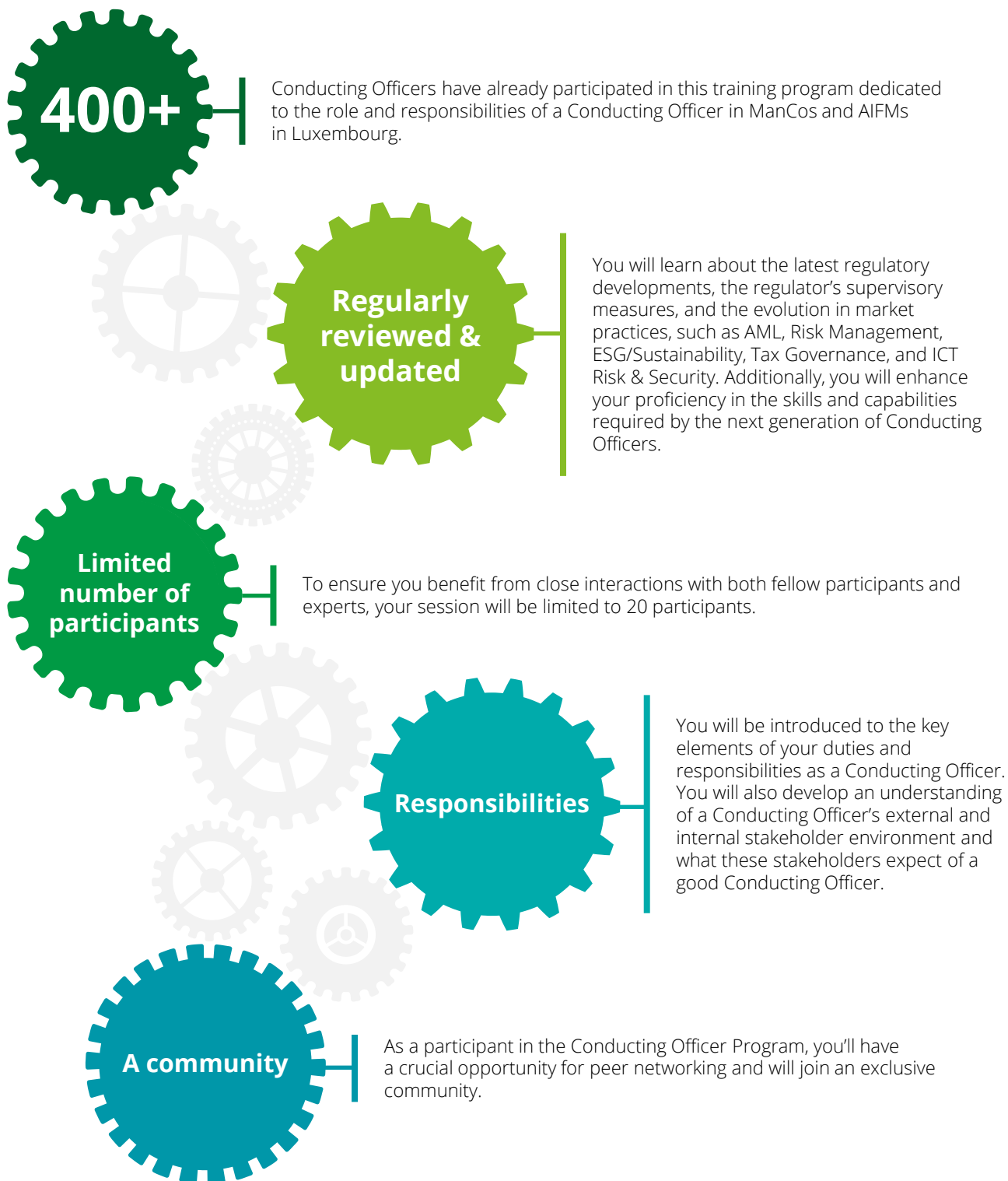




## Conducting Officer Program

17 to 21 November 2025

# What the program offers



The training fee of EUR 2,350 (VAT excluded) covers the four morning sessions and includes lunch on the second day, coffee breaks, training materials, and a certificate of attendance.

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

# Agenda

More than 10 hours of training dedicated to Conducting Officers

## Monday, 17 November 2025

### Session 1

- 08:30 am - Welcome Breakfast – Networking – Introduction
- 09:00 am - Meeting your fellow participants
- 09:15 am - Introducing the legal framework
- 10:00 am - Conducting Officer role - key elements to effective functioning
- 11:00 am - Exercising oversight of delegates
- 11:45 am - Wrap-up and Q&A
- 12:00 pm - End of session 1

## Tuesday, 18 November 2025

### Session 2

- 08:30 am - Welcome Breakfast – Networking – Introduction
- 09:00 am - Compliance and Internal Audit
- 09:45 am - Conflicts of interest
- 10:30 am - AML/KYC challenges
- 11:15 am - Distribution and marketing
- 11:45 am - Wrap-up and Q&A
- 12:00 pm - Networking lunch
- 14:00 pm - End of session 2

Thursday, 20 November 2025

Session 3

- 08:30 am - Welcome Breakfast – Networking – Introduction
- 09:00 am - Asset valuation
- 09:45 am - Risk Management function
- 10:45 am - Interacting with external auditors and authorities
- 11:30 am - Wrap-up and Q&A
- 12:00 pm - End of session 3

Friday, 21 November 2025

Session 4

- 08:30 am - Welcome Breakfast – Networking – Introduction
- 09:00 am - ESG/Sustainability
- 09:45 am - IT Risk & IT Security
- 10:45 am - Tax Governance
- 11:30 am - Wrap-up and Q&A
- 12:00 pm - End of Session 4



# Meet the Conducting Officer Program Sponsors and Facilitators



## Jérôme Sosnowski

Partner, Internal Audit & Controls Assurance

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Jérôme is the leader of Internal Audit and Controls Assurance services at Deloitte Luxembourg. He began his career at Deloitte Luxembourg in 1998 as an external auditor before joining the ERS department specializing in internal audit and risk management in 2000. Jérôme returned to Deloitte in November 2011, where he developed services related to internal audit, regulatory compliance, and internal control readiness for large institutions. He implemented and developed Internal Audit services for over 40 investment fund managers and supported the development of Internal Control frameworks for large investment fund administrators, credit institutions, and European institutions within the scope of Service Organization Control (SOC) reports under ISAE3402/SSAE16 standards.

Jérôme played a key role in obtaining the "Professional Insurance Sector" license, granted by the Commissariat aux Assurances (CAA) for governance activities (including Internal Audit, Compliance, and Risk Management) and actuarial activities. He also directly implemented the Internal Audit function for several reinsurance undertakings. Moreover, Jérôme is active in the commercial, industrial, and public sectors for the development of Third-Party Assurance and Internal Audit, as well as within European Institutions.

Since the 1st of June 2024, Jérôme has taken over the leadership of Deloitte Luxembourg's Internal Audit and Controls Assurance services and became a board member of the Luxembourg IIA.



## Yann Mérillou

Partner, Audit and Assurance

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Yann is an Audit & Assurance Partner at Deloitte Luxembourg, with over 17 years of experience. He specializes in the audits of regulated and unregulated investment funds and Management Companies and is the Audit & Assurance Infrastructure Leader at Deloitte Luxembourg.

Yann actively contributes to fund governance initiatives and participates in various working groups of the Institut des Administrateurs Luxembourgeois ("ILA"), including the Audit Committee for funds and the Board Organization and Effectiveness Committee. He is also a member of the ALFI. Internally, Yann serves as Deloitte's Audit Operations Leader and is the Quality Risk and Monitoring Leader. Yann is a Réviseur d'Entreprises Agréé and a member of the Institut des Réviseurs d'Entreprises (IRE).

## Meet the Conducting Officer Program Sponsors and Facilitators



### **Tanja Hering**

Director, Internal Audit & Controls Assurance

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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 governance, internal control, internal audit services and ISAE 3402 / SOC 1 readiness assistance & examinations (transfer agency, fund administration, custodian bank, depositary bank and domiciliation activities).

Tanja is a Certified Internal Auditor (CIA®) and benefits from several years of experience in the field of internal audit, internal control and regulatory compliance in the financial sector. Over the past years, she has supported several clients in their preparation for regulators' on-site inspections on governance aspects.

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 to 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, she 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.



### **Nicolas Tissot**

Director, Internal Audit & Controls Assurance

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Nicolas Tissot is a Director in the Internal Audit and Controls Assurance department of Deloitte Luxembourg, specializing in the Investment Management and Banking industries. He works on internal audit services (outsourcing & co-sourcing), regulatory compliance, as well as ISAE 3402 or ISAE 3000 readiness assistance & examinations for engagements pertaining to common depositaries, depositary banks, transfer agencies, and fund administration activities.

Before joining the Assurance department in November 2017, Nicolas began his career in audit within a Big Four firm in France, working on banks and various commercial entities.

Nicolas joined Deloitte in September 2011 as an external auditor within the Audit department. Over six years, he focused on various types of investment funds, including UCITS, UCIs, SIF, Cayman funds, BVI funds, with diverse investment strategies such as classic financial investments, classic derivatives, OTC derivatives, funds of funds, hedge funds, real estate funds, private equity, art funds, and others. He also worked with management companies and professionals of the financial sector, and engaged in various liquidations, mergers, and contributions in kind.

He holds professional certifications as a 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.



## Meet the Conducting Officer Program Sponsors and Facilitators



### Arnaud Bon

Partner, Alternatives Consulting Leader

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Arnaud leads the Luxembourg Alternative Investment Management Advisory & Consulting practice. He focuses on strategy, regulatory, operational, and transformation topics for alternative investment managers and servicers.

Arnaud co-leads the Deloitte Luxembourg Private Equity & Real Estate Advisory & Consulting team.

Arnaud has advised on several M&A transactions from a regulatory and operational due diligence perspective. He also supported the post-merger integration (PMI) of a large real estate manager within one of the largest global multi-strategy alternative manager's organizations.

Prior to 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 was then in charge of 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 led, various ALFI and LPEA working groups.



### Philippe Theissen

Director, IM & Alternatives Consulting

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Philippe joined Deloitte in April 2017 and works as a Senior Manager in the Alternative Investment Management Consulting Team, where his focus lies on strategy, regulatory, operational, and transformation topics for leading and boutique alternative investment managers, GPs, and asset servicers active in private equity, private credit, real estate, and infrastructure.

Prior to joining Deloitte, Philippe worked as an investment advisor for a well-renowned private bank in Luxembourg, where he managed and developed the bank's private equity fund offering and advised private banking clients.

Philippe holds a Master's degree in Business Economics with a specialization in Financial Markets and Services from the Solvay Brussels School of Economics and Management. Furthermore, he has been a CFA® charter holder since October 2018. Philippe is proficient in German, Luxembourgish, English, and French.

Philippe is an active member of the LPEA (Luxembourg Private Equity Association) Wealth Management Club.

## Meet the Conducting Officer Program Sponsors and Facilitators



### **Beate Twellmeyer**

Director, IM Advisory

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Beate Twellmeyer is a Director in Deloitte's Advisory & Consulting department, where she is specialized in regulatory compliance with a focus on the asset management industry. Her areas of expertise include Retail Investors Protection topics (e.g. MiFID II, Undue Costs, RIS), Internal Governance and Anti-Money-Laundering & Combat of Terrorism Financing. She benefits from more than 13 years of experience in the field of regulatory compliance and internal controls in the financial sector.

Beate has been working on several projects for asset managers (UCITS ManCos and AIFM) and banks in the context of regulatory compliance reviews and internal audit assignments. Beate was involved in several gap analyses on compliance with different regulations for asset managers, such as CSSF Circular 18/698 and the ESMA Undue Costs Principles, as well as the impact of the accelerated settlement cycle for US and the EU (T+1).

Before joining the Deloitte Advisory and Consulting department in 2018, Beate has been working in Deloitte's Risk Advisory department for almost 7 years. During this time she was leading internal audit missions for banks and management companies (outsourcing and co-sourcing assignments and external quality assessments).

She was furthermore specialized on internal controls and third party assurance and conducted numerous ISAE 3402 / SOC 1 readiness assistance & examinations for custodian banks, transfer agents, fund administrators and domiciliation companies.



### **Chloé Piquet**

Director, Financial Services

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Chloé Piquet is a Director in the Consulting IM & PERE department, where she currently supervises activities related to Investment Compliance, Marketing Compliance, and Distribution Compliance. Chloé joined Deloitte in April 2022.

Chloé acts as coordinator and facilitator for the module dedicated to Marketing, Distribution & Transfer Agent of the ILA Fund Governance.

Before joining Deloitte, Chloé worked for 12 years at RBC Investor & Treasury Services, where she gained a strong background in Investment Compliance and Risk Management. Her areas of expertise include the implementation of controls for investment restrictions, the monitoring of risk restrictions, and an in-depth knowledge of the legal framework in Luxembourg, at the European level, and in several European countries.

Over the past years, Chloé had the opportunity to actively participate in the analysis and implementation of several key regulations, such as UCITS V, AIFMD, SFTR, ESMA 14/937, ESMA 10/788, Money Market Fund Regulation, and to manage key projects, such as implementing new data flows or transferring activities from Luxembourg to Asia.



## Meet the Conducting Officer Program Sponsors and Facilitators



### Nicolas Marinier

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Nicolas is a Partner leading our Forensic & Financial Crime practice. He has 20 years of working experience acquired since 2004 in Luxembourg and Singapore in the financial sector, including private banking, funds, TCSPs, PSPs, insurance, and more.

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

Nicolas currently assists several banks in Luxembourg with various compliance issues and priorities, including KYC/KYT controls improvement, remediation planning, RAS/RAF, regulatory repository, fraud investigation, and AML on assets for PERE.

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



### Marie-Astrid Dupuy

Director, Forensic & Financial Crime

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Marie-Astrid joined the Forensic and Financial Crime department of Deloitte in December 2023. She has more than 15 years of working experience in Luxembourg in both the private and public sectors.

Marie-Astrid currently assists various professionals in the financial sector in Luxembourg, such as credit institutions, investment funds, investment fund managers, and insurance professionals, with compliance and financial crime issues and priorities. Her work includes enhancement of the Risk Appetite Statement, Risk Scoring Model, and Risk Assessment, upgrading of policies and procedures, reviewing and improving internal organization, and reviewing the design, implementation, and effectiveness of internal processes and related controls (AML/CTF due diligence procedures on customers, counterparties, and assets). She also handles fraud investigation and assesses fraud maturity and readiness.

Prior to this role, Marie-Astrid began her career at Deloitte as an external auditor before joining the Luxembourg regulator (CSSF), where she conducted on-site inspections for 8 years. She started within actors of the audit profession and later worked with professionals in the financial sector. During these years, while conducting in-depth investigations within various supervised entities and professionals, she gained significant experience in inspection and investigation techniques, specifically in forensic and financial crime inspection techniques, and acquired extensive knowledge of the AML/CTF legislative and regulatory framework.

## Meet the Conducting Officer Program Sponsors and Facilitators



### **Martin Reinhard**

**Partner, Financial Services**

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Martin Reinhard is a Partner in Deloitte Luxembourg's Risk and Reporting practice in Investment Management/PERE and has more than 16 years of experience in the financial industry with various consulting roles in Luxembourg (Financial Risk Management, Risk Advisory, Risk & Reporting Services).

His in-depth market knowledge and expertise cover the Luxembourgish banking and investment fund industries, including custodian banks, wealth management, UCITS & alternative investments, regulatory issues, transformation projects, as well as risk management and risk & reporting solutions.

Most recently, Martin has successfully led projects related to the introduction and implementation of risk management frameworks and various regulatory reporting solutions for international asset managers in Luxembourg. In addition to his expertise in risk and regulatory reporting, which covers the classical market, credit, liquidity, and operational risk disciplines, Martin advises asset managers on new and upcoming demands such as sustainability and climate risk.



### **Maxime Filippini**

**Senior Manager, Financial Services**

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

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

Internally, Maxime has acted as a subject matter expert in Quantitative Risk Management and the engineering of quantitatively driven software. Maxime is a certified Financial Risk Manager (FRM®) 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 and Facilitators



### **Sergio Venti**

Partner, Consulting IM/PERE

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Sergio has extensive experience in asset and wealth management, having combined consulting and industry roles across various parts of the ecosystem, including banks, asset managers, distribution platforms, and fund administrators.

Sergio began his career in 2001 at JP Morgan Asset Management, before moving into a business development role at Deutsche Börse. He then spent 5 years in the consulting practice of Deloitte as a Director, and later moved to Pictet, where he was Head of Client Solutions & Innovation.

Sergio assists investment managers in adapting to regulatory changes and helps them address key strategic implications around product management, distribution, and operational efficiency.

Sergio is fascinated by the idea of a financial system that can help us build the world we want. While there is plenty of hype and hot air around responsible investing, he believes there are ways for finance to change lives and create value for the common good.



### **Benjamin Franck**

Director, Corporate Finance Advisory

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Benjamin joined Deloitte in September 2015 as an analyst in the Corporate Finance department.

In the Corporate Finance team, Benjamin has worked on several assignments, including valuation of complex equity and debt instruments, M&A, and due diligence. Through these various mandates, Benjamin has gained significant experience in the banking and private equity sectors.

He also had the opportunity to be involved in the CFO Services department, where he worked on the design of a target operating model for the finance function within a private bank and served as deputy CFO for a real estate asset manager.

Throughout his different mandates, Benjamin has sharpened his analytical and financial skills (business plan modeling, WACC calculation, option theory). He has also deepened his command of Excel and VBA.

## Meet the Conducting Officer Program Sponsors and Facilitators



### Maxime Verac

Partner, Cyber Risk

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Maxime Verac is a Cyber Partner within Deloitte's Technology and Transformation team in Luxembourg. He started his career as an information security consultant in Paris in 2007 and joined Deloitte Luxembourg in 2012. As a consultant, he advised clients across various industries in the fields of Information Security Governance, Strategy and Risk Management, Security Architecture, Vulnerability Monitoring & Patch Management, Identity and Access Management, Cloud Security, and Information Classification & Data Leakage Prevention (DLP) related controls.

He has acted in various roles such as information security officer, security auditor, project manager, security architect, and technical expert, demonstrating his ability to quickly adapt to new situations. Maxime is currently leading the Cyber Strategy and Transformation offering for Deloitte Luxembourg and has extensive experience conducting cybersecurity transformation projects. He has significant experience in preparing and delivering cyber reporting materials to senior executives, including board members.

He holds a Master Grande Ecole from ENSI Caen in France, where he majored in IT and specialized in electronic banking and network & system security. He holds several professional certifications (CISSP, GIAC Critical Controls (GCCC), GIAC Strategic Planning, Policy, and Leadership (GSTRT), ISO 27001 LI/LA, CISA, ITIL v3 foundation) and has supported many clients in different sectors, both in France and Luxembourg.



### Sébastien Muller-Borle

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Sébastien joined Deloitte in April 2013 in the Enterprise Risk Services department, where he currently focuses on Information & Technology Risk services. Specifically, Sébastien has been involved in Security Management, Incident Response & Forensics, Information Technology and Security Audit engagements, and multiple assignments related to Risk Assessment activities. He has also been part of the Deloitte DORA task force since its inception three years ago.

Sébastien has worked for a variety of companies and government entities and was involved in missions ranging from performing the IT security audit of a major Certification Authority to a wide range of regulatory engagements, including gap assessments, audit preparation, CSSF notification files, GDPR compliance, and EBA guidelines implementation. His work includes penetration testing an endpoint management solution for a French military intelligence agency, as well as multiple missions related to Digital Trust Services, such as Public Key Infrastructures, Encryption, Digital Signature and Timestamping services, HSM solutions, and Card Management Systems.

Sébastien has over ten years of experience in Information Security, Risk Management, and Regulatory Compliance. He holds a Master's degree in Information Systems and Information Technology and is certified for ITIL Foundation and ISO 27005 (Risk Manager), as well as ISO 27001 and ISO 22301 as a Lead Implementer and Lead Auditor.



## Meet the Conducting Officer Program Sponsors and Facilitators



### **Carole Hein**

#### **Managing Director – Financial Services Tax**

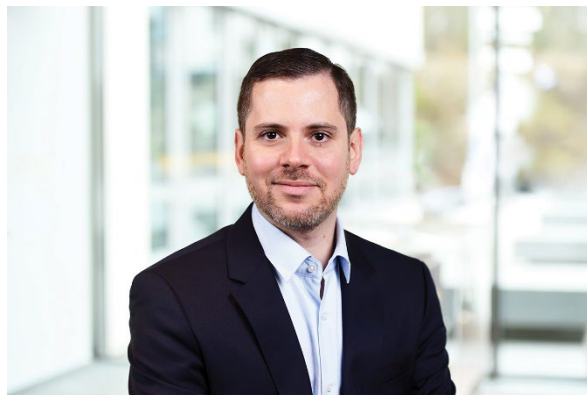
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Carole works in the Financial Services Industry (FSI) tax practice at Deloitte Luxembourg. She specializes in assisting financial institutions such as banks, PSF, management companies, and insurance companies.

She notably assists clients with various taxation issues, including corporate taxation, transfer pricing, tax accounting, tax compliance, and more. Carole has gained strong expertise in tax consulting through her assistance with reorganizations of FS market players, involvement in due diligence, and providing tax advice for international clients in the FS sector. Carole also follows operational taxes and tax governance, including DAC 6 impacts, AML in the tax area, and Pillar 2 for FS clients.

Carole has been involved for many years in trainings and presentations conducted for clients and internally on taxes. She is also a lecturer at the University of Luxembourg and the Luxembourg School of Business.

She has over 24 years of experience in Luxembourg tax practice, specializing in tax advisory for FS players.



### **Pablo Casabe**

#### **Director – Financial Services Tax**

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Pablo has more than 10 years of experience in international taxation, working in Luxembourg, Malta, and Argentina, providing advice to major multinational companies, asset managers, and financial institutions.

Pablo obtained his Master's degree in European and International Tax Law from Lund University in Sweden.

His specific international tax experience includes advising on various international tax structures, such as mergers, acquisitions, and tax optimization strategies for holding and financing platforms. Pablo also has experience providing advice on the impact of EU tax legislation, including the EU Directive on Administrative Cooperation (DAC6) and the EU Anti-Avoidance Directive (ATAD) for Luxembourg structures, including substance analysis in light of recent developments in international tax law.

Pablo has also provided tax structuring services to Luxembourg funds, considering the tax implications in Luxembourg as well as the jurisdictions of the underlying investments. This work covers, among other topics, access to Luxembourg's tax treaty network and review of prospectuses and contracts from a Luxembourg tax perspective.





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