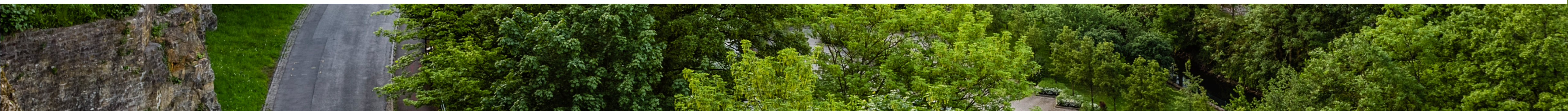




A NEW ERA FOR WEALTH MANAGEMENT IN AN INCREASINGLY DIGITAL AND GLOBALISED WORLD



Panelists

Experts:

Pierre Even, Head of Relationship Management Private Equity & Real Estate, Banque de Luxembourg

Christian Kratz, Co-Founder, Investify





Dennis Nygren, Head of Wealth Management, Catella Bank S.A.

Moderator:

Yves Maas, Chairman, The Luxembourg Bankers' Association (ABBL)

Wealth Management in Luxembourg

Global results

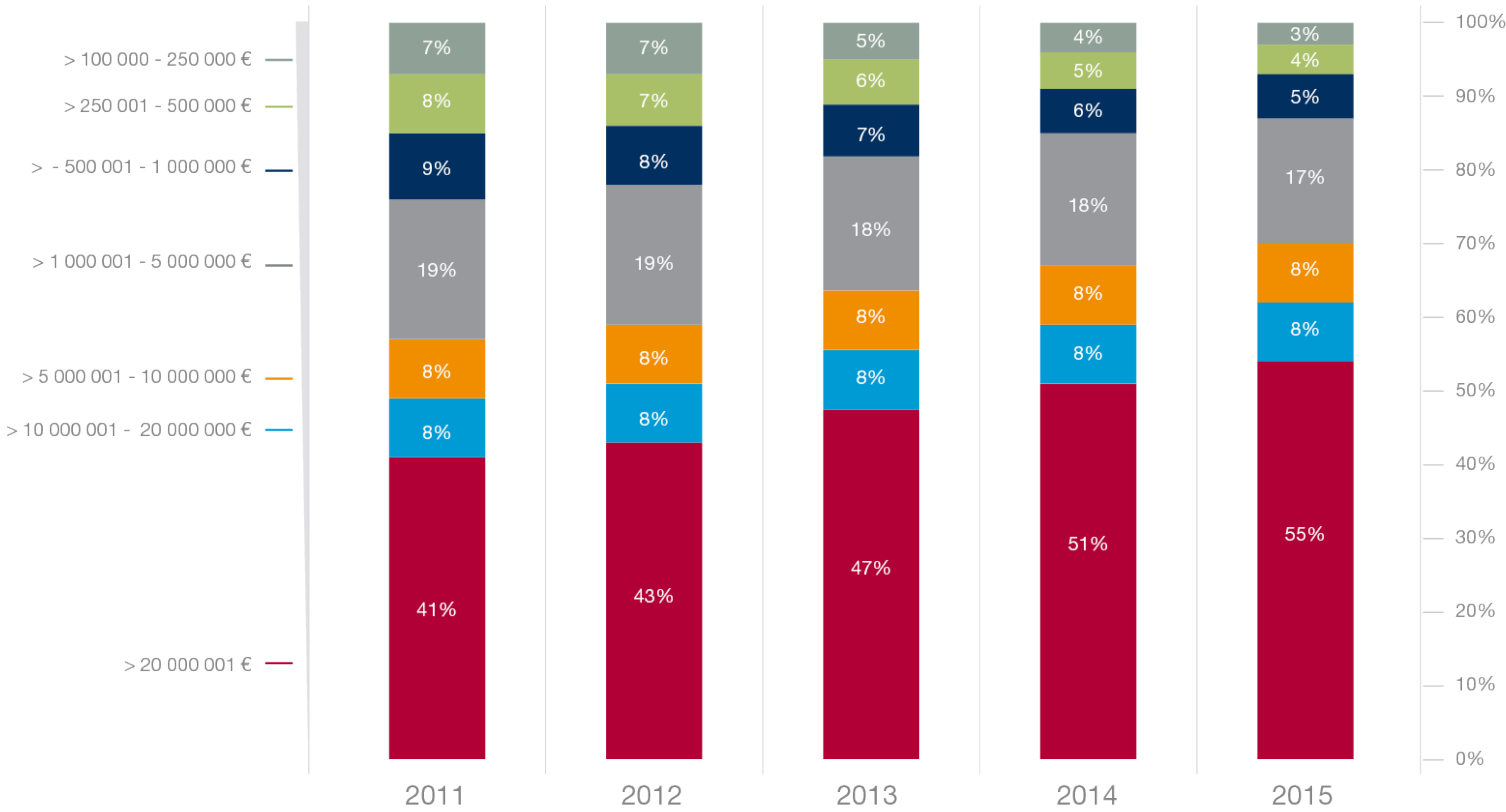
AuM	EUR 350.6 bln* (EUR 318 billion**)	+10.3% 
Revenues	EUR 1.66 bln of revenues* (EUR 1.62 bln**)	+2.5% 
FTEs	Directly employed end 2015 – 6,605 FTEs* Directly employed end 2014 – 6,495 FTEs** Client facing staff – 1,544 FTEs	+1.7% 
HCs	Banking Employment*** ▴ 2015: 25,938 ▴ 2014: 25,785	+0.6% 

*CSSF / ABBL Private Banking Survey 2016 – figures as of end of 2015

** CSSF / ABBL Private Banking Survey 2015 - figures as of end of 2014

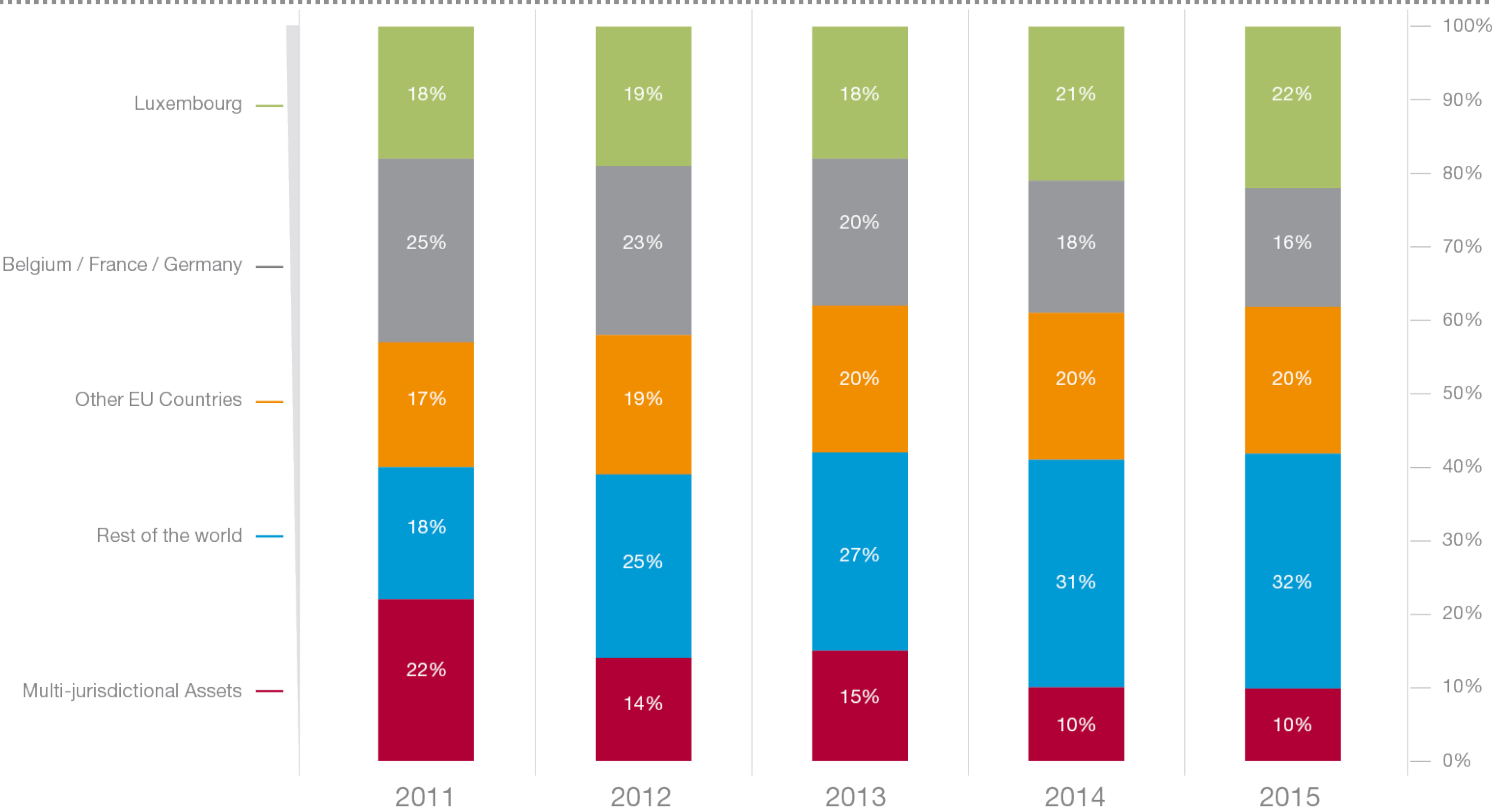
*** CSSF website

Evolution of Wealth Bands in terms of Assets



Source: CSSF / ABBL Private Banking Survey 2016 - figures as of end of 2015

Evolution of Geographic Origin of Client Assets

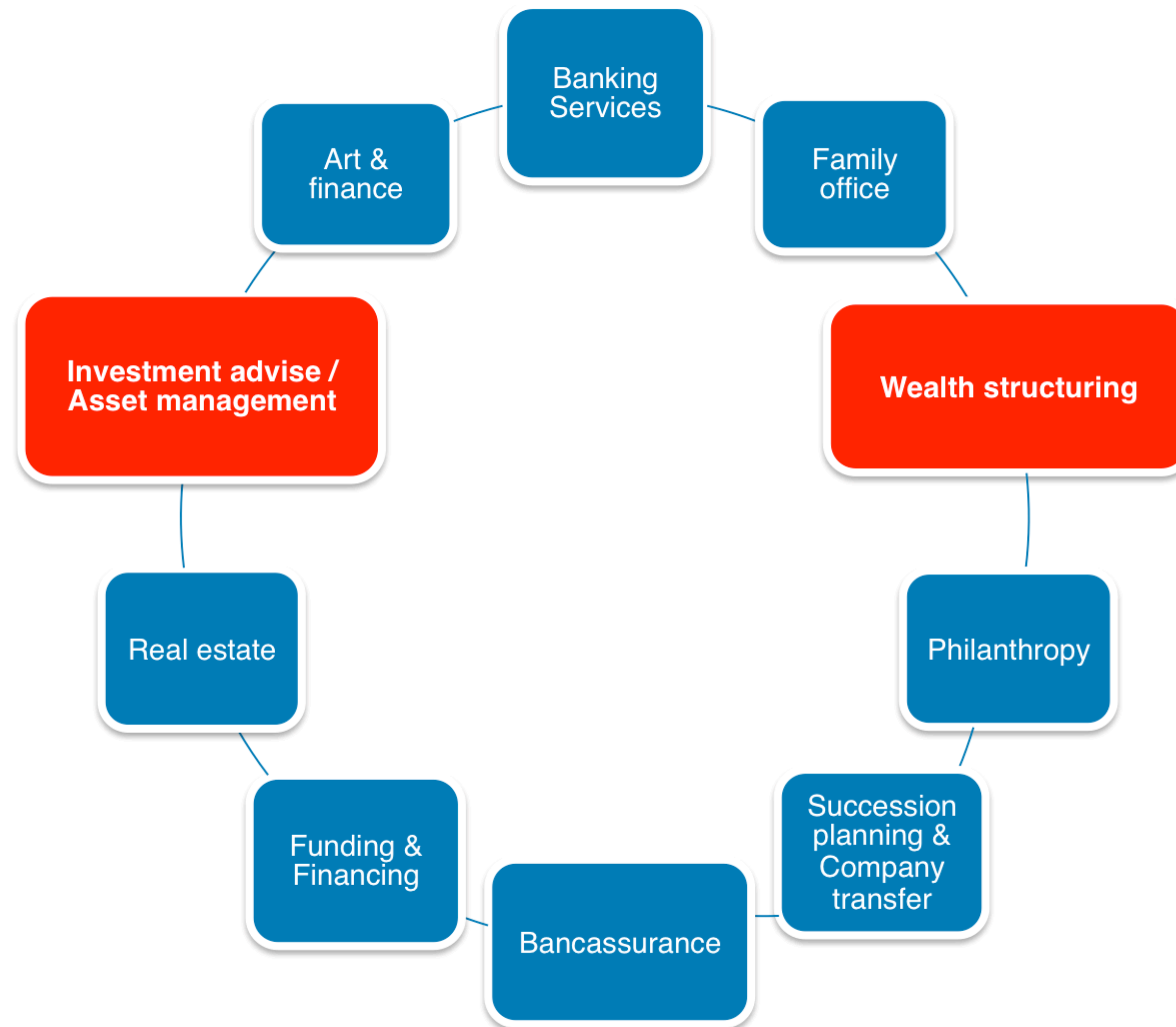


Source: CSSF / ABBL Private Banking Survey 2016 - figures as of end of 2015

Wealth management and digitalisation

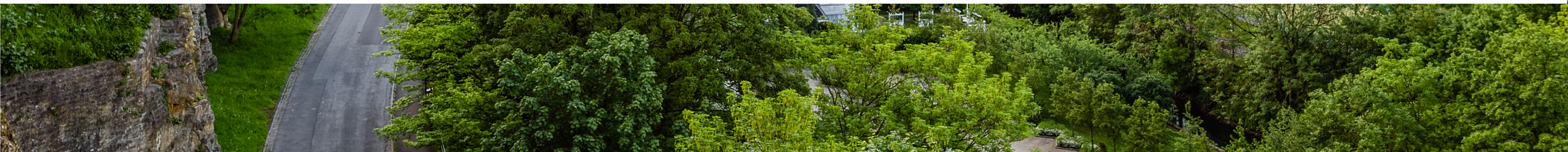
- ✓ Shifting client needs combined with available technology are disrupting traditional private banking models while also creating huge opportunities
- ✓ Growing **demand for digital**:
 - from **customers**: high demand for digital tools to improve the global interaction experience. New generation of clients is digital.
 - from **Wealth Managers**: growing demand for digital instruments to better reach and interact with client. Capgemini study reveals that 80% of Wealth Managers believe digital tools have positive impacts on their overall ability to interact with customers
- ✓ Traditional and digital channels no longer co-exist but merge => hybrid model (Robo advisor, RegTech,...)
- ✓ Increasing digitalisation implies increasing investments and recurring costs (tools development, cyber-security,...)

Luxembourg Wealth Management Service Offer





KAPITALFÖRSÄKRINGAR - FÖRMÖGENHETS- OCH SUCCESSIONSPLANERING UR ETT PAN-EUROPEISKT PERSPEKTIV



Panelists

Experts:

Cecilia Bjerke-Quirke, Country Manager Sweden, Foyer International

Roberth Josefsson, Sales Director Sweden, Swiss Life Luxembourg

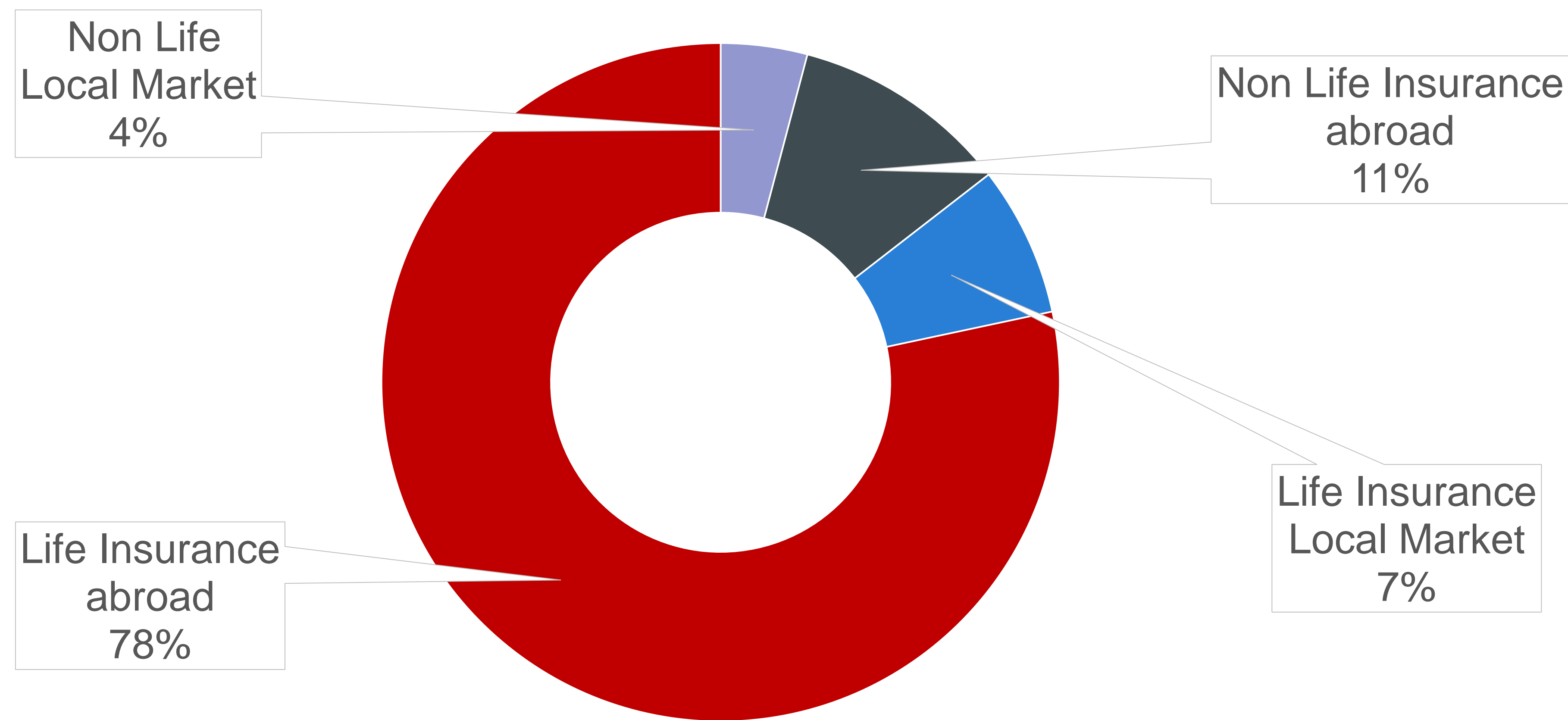
Daniel Starberg, Senior Wealth Planner, Lombard Intermediation Services

Moderator:

Marc Lauer, Vice-Chairman, Luxembourg Insurance and Reinsurance Association (ACA)

CROSS BORDER LIFE INSURANCE EXPERTISE

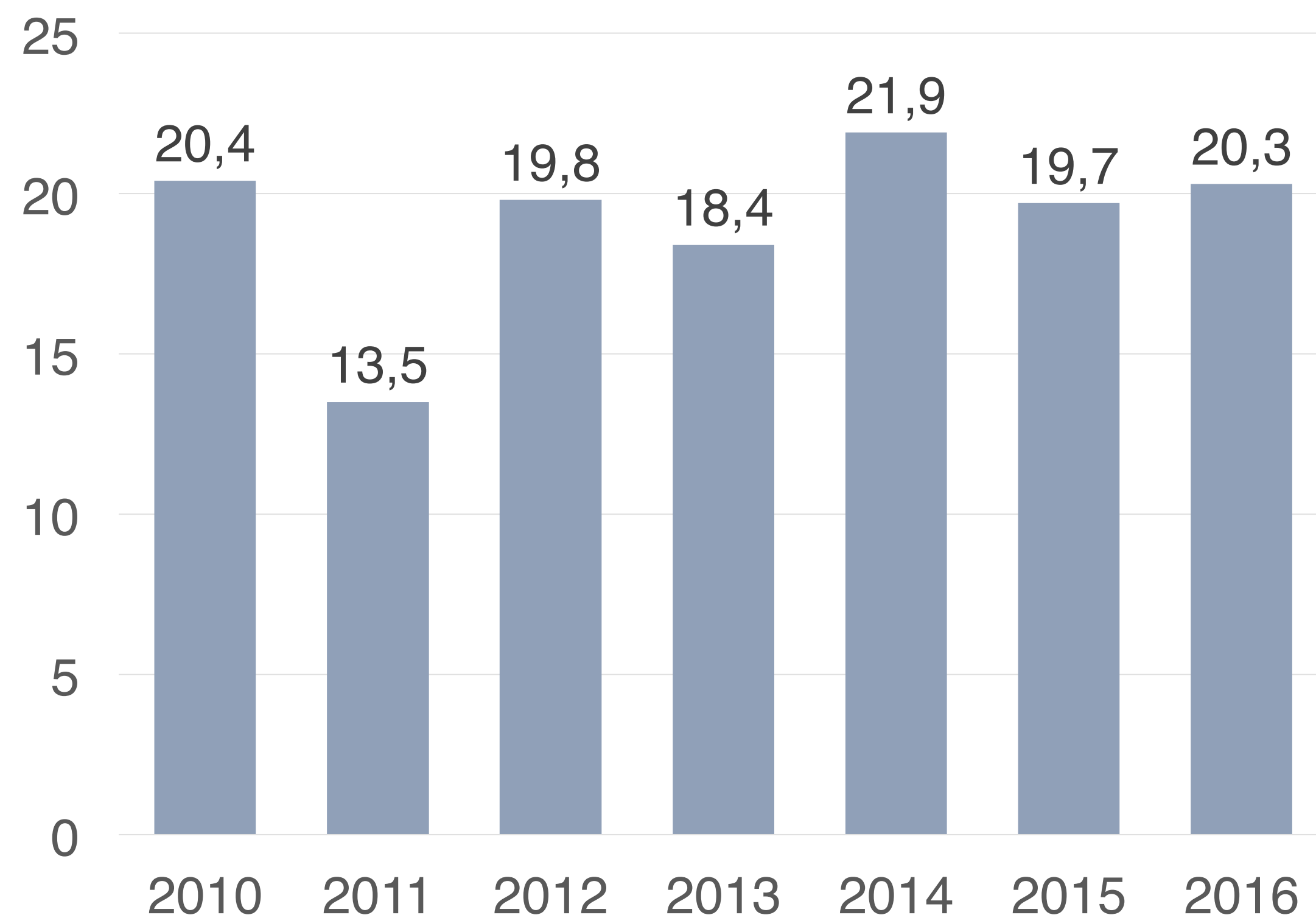
Luxembourg Insurance Premiums



Source: Luxembourg Insurance and Reinsurance Association (ACA), Q4 2016

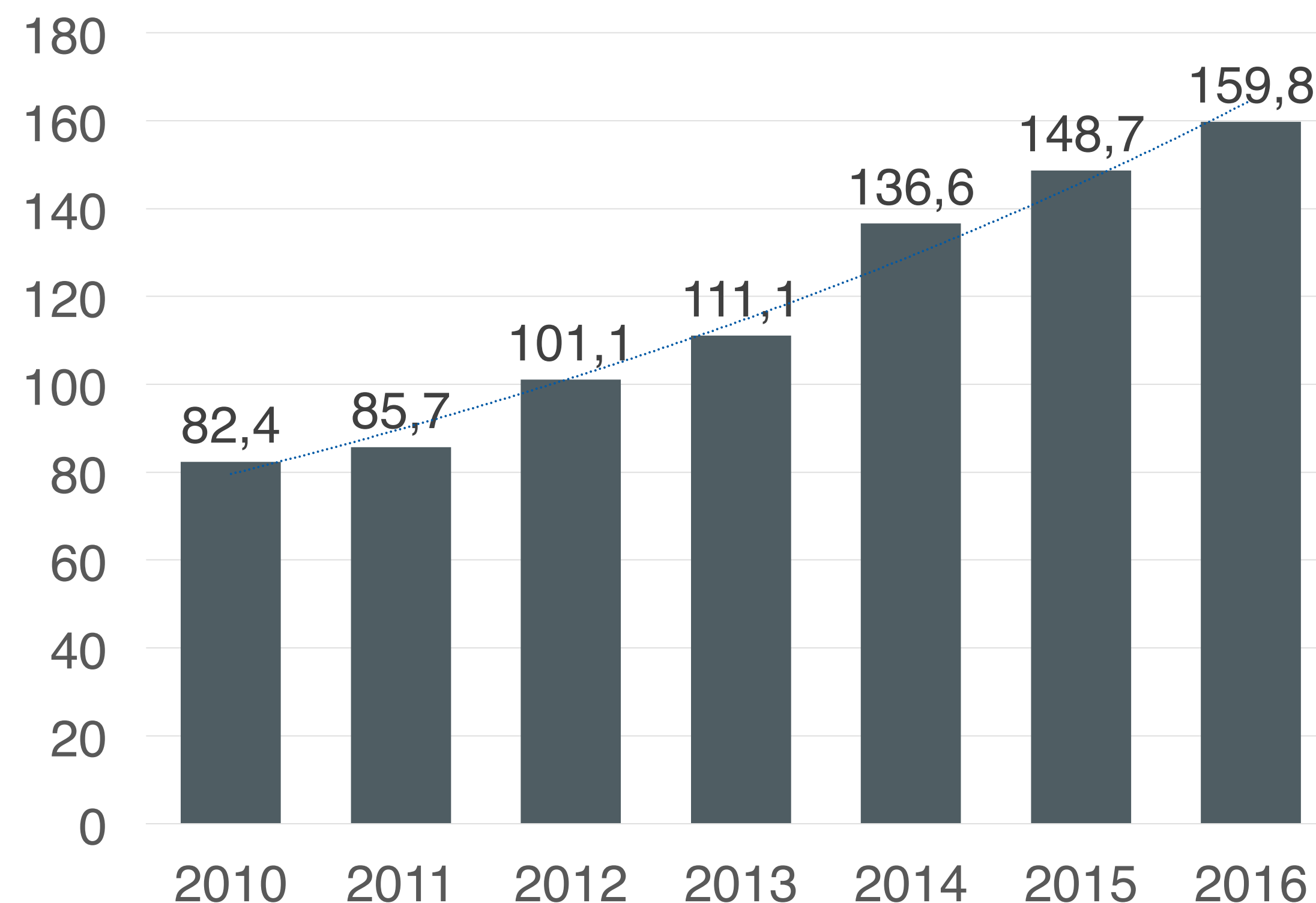
Life insurance

Premiums
Bn €



Source : ACA

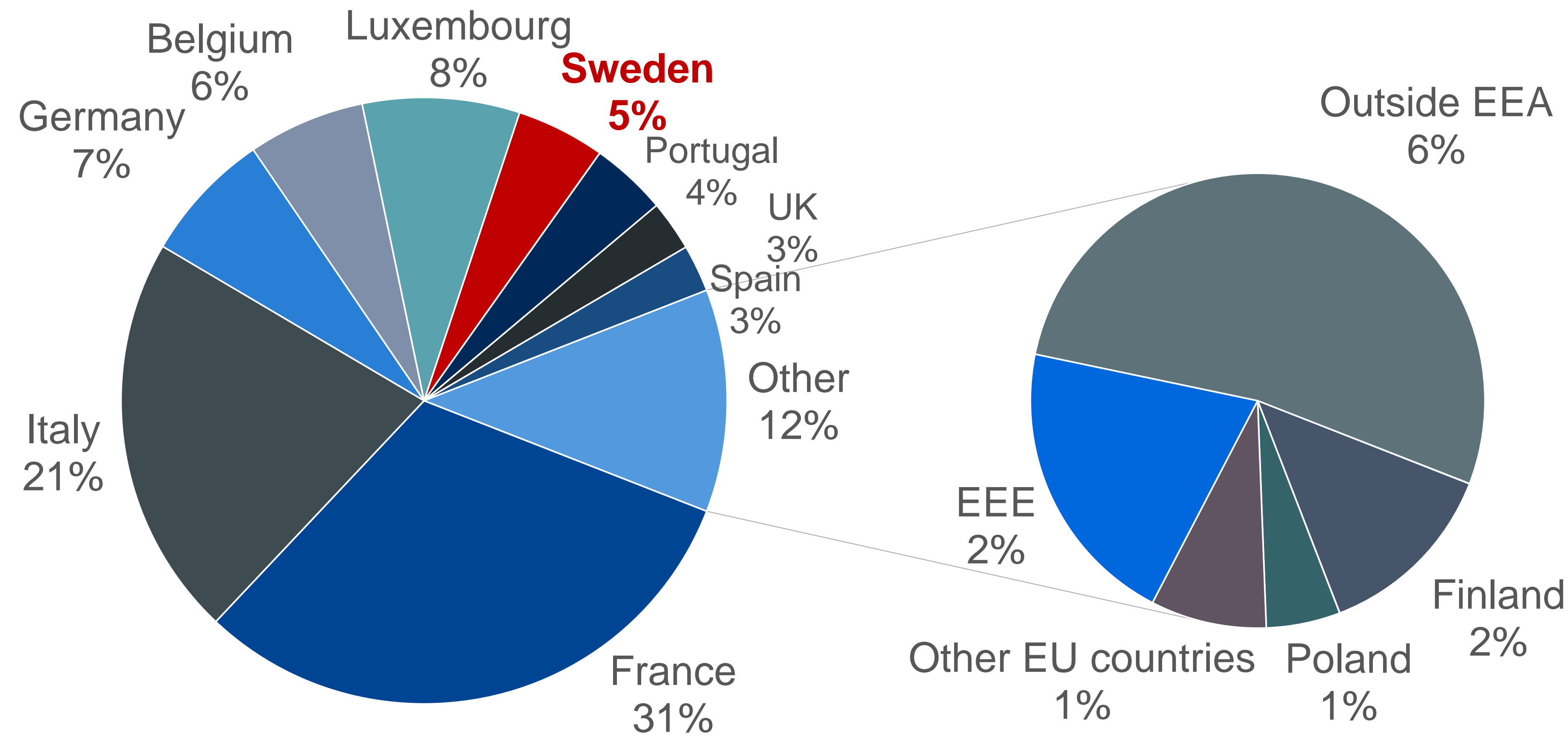
Assets under Management
Bn €



Source : Commissariat aux Assurances (CAA)

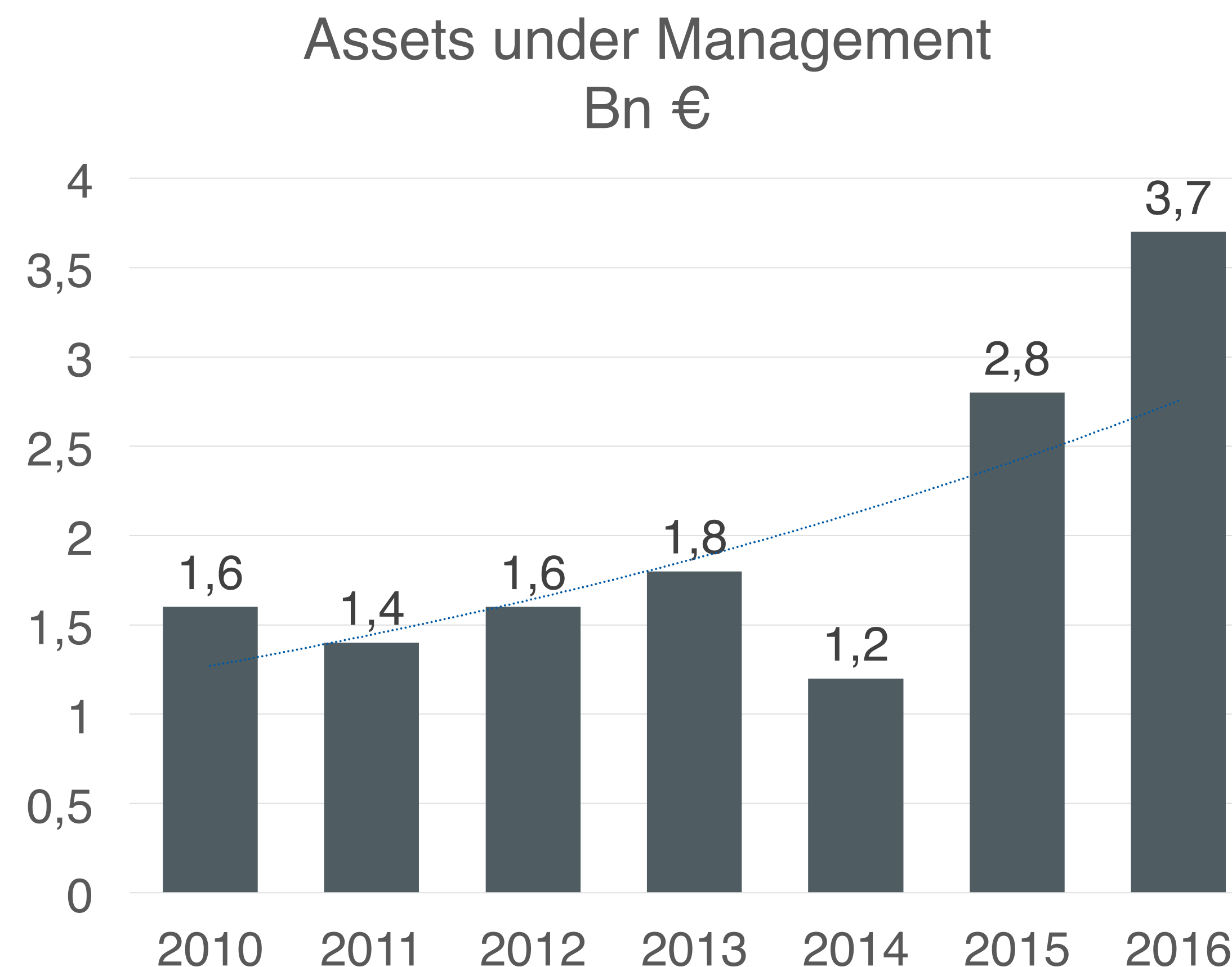
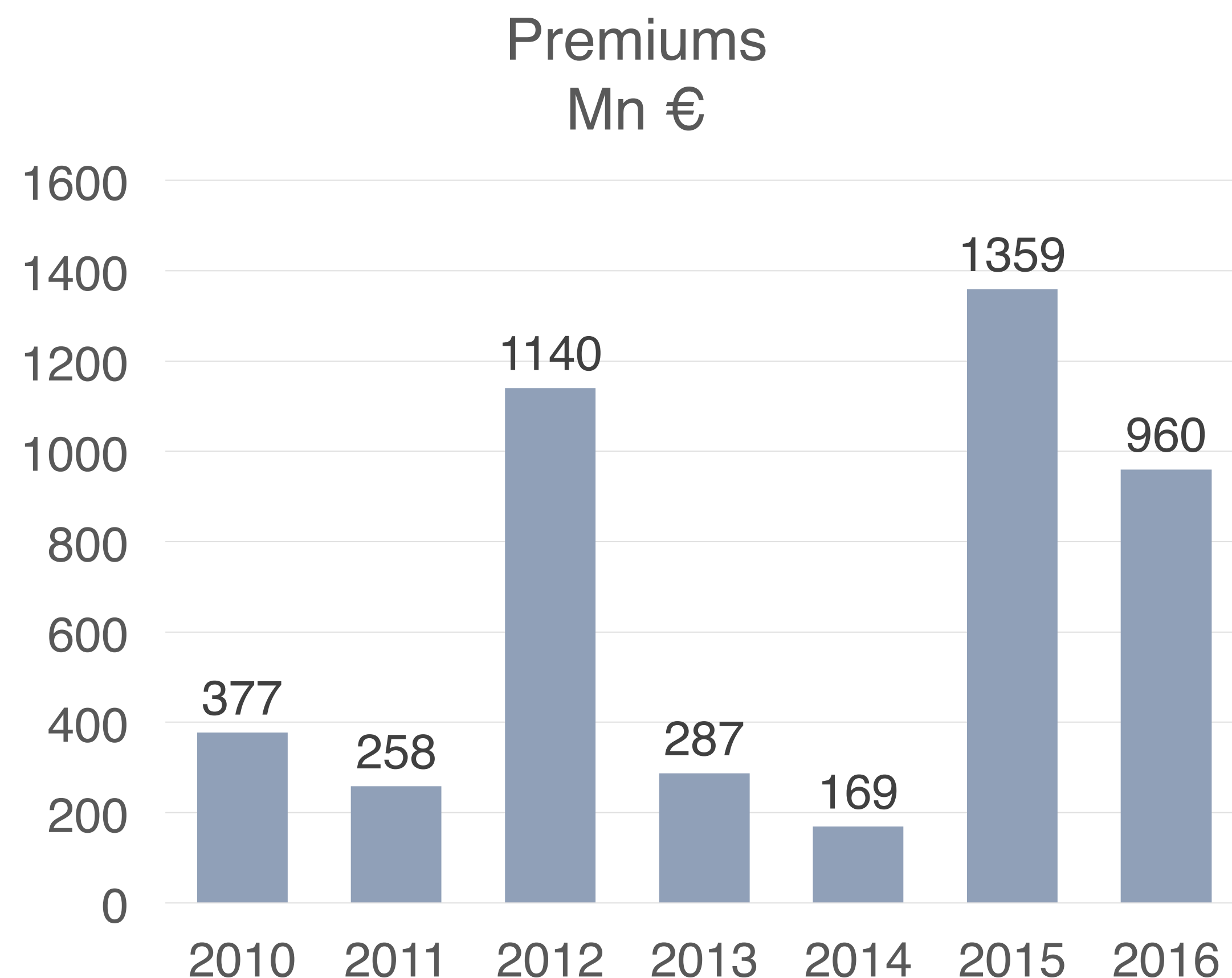
CROSS BORDER LIFE INSURANCE EXPERTISE

Life Insurance Premiums 2016 - Split



Source : Luxembourg Insurance and Reinsurance Association (ACA)

Luxembourg life insurance for Swedish customers



Source : Luxembourg Insurance and Reinsurance Association (ACA)

3rd European life insurance directive framework

Principle (since 1994): 1 European country authorised to market its products and provide cross-border services in other European states

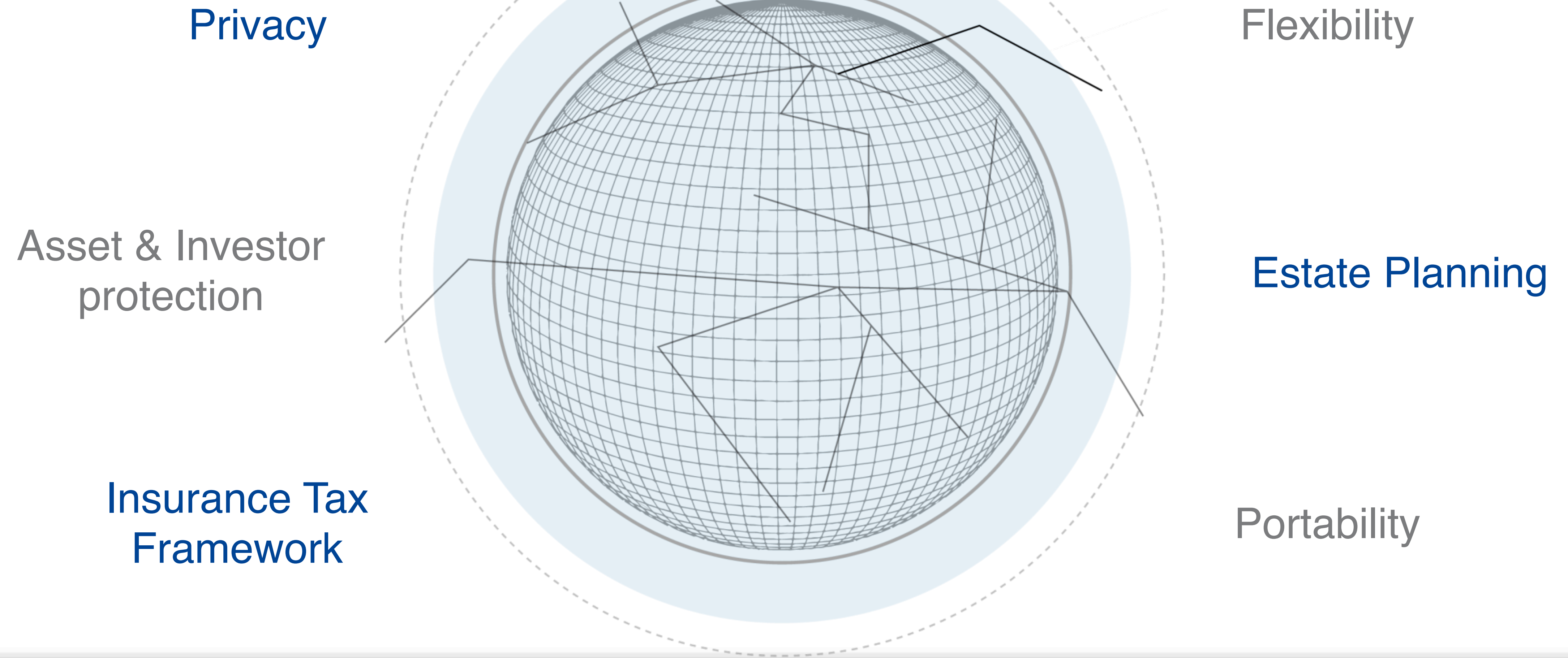


EU Passport

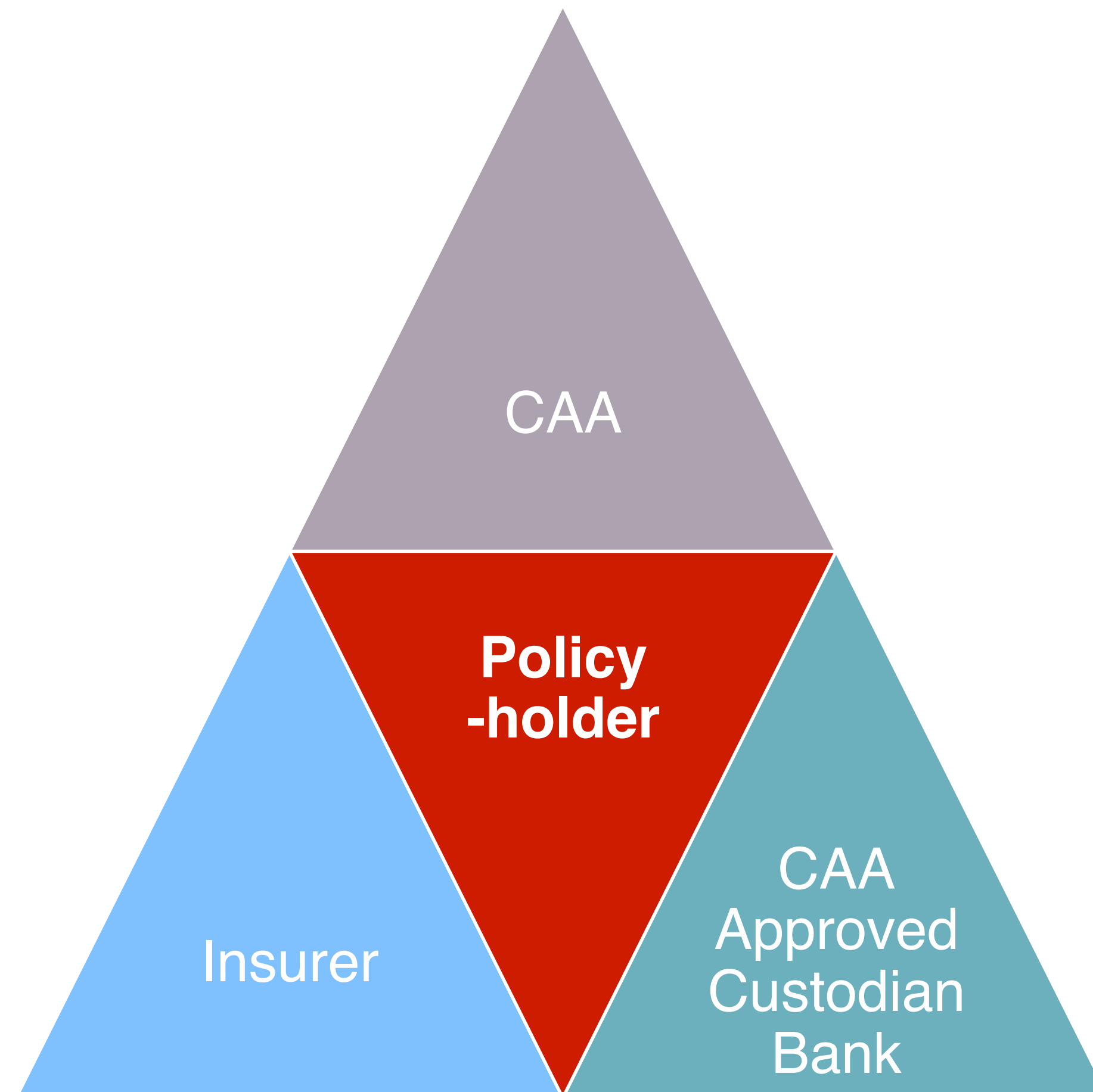


- bank
- insurance
- reinsurance
- securities
- Investment funds
- EU passport being implemented
- hedge funds
- private equity
- real estate

Clients' needs

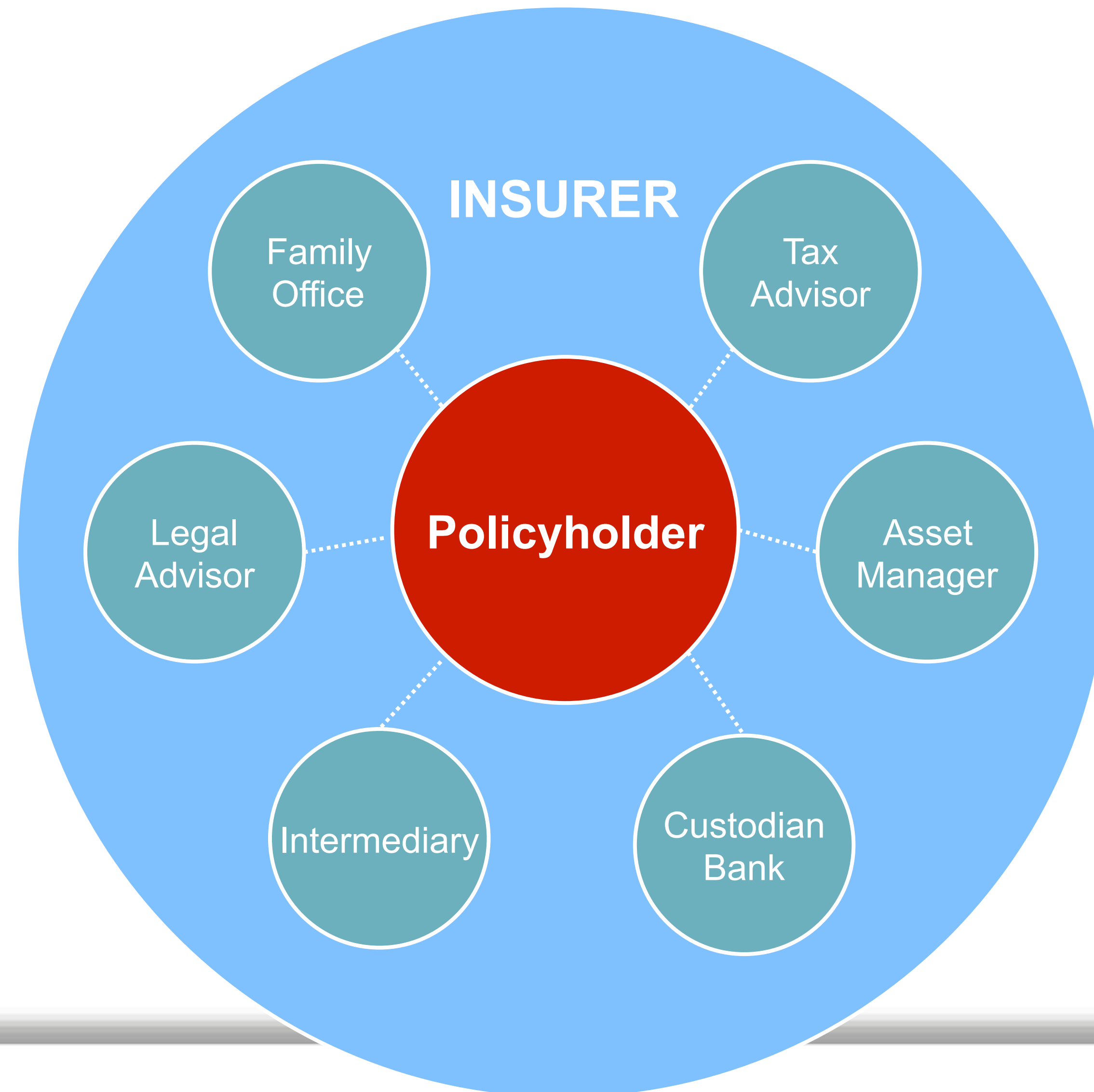


Luxembourg's unique policyholder protection



- CAA Investment rules
- Quarterly checks
- Protection against creditors
- Separation of clients' assets
- 'Super Privilege'

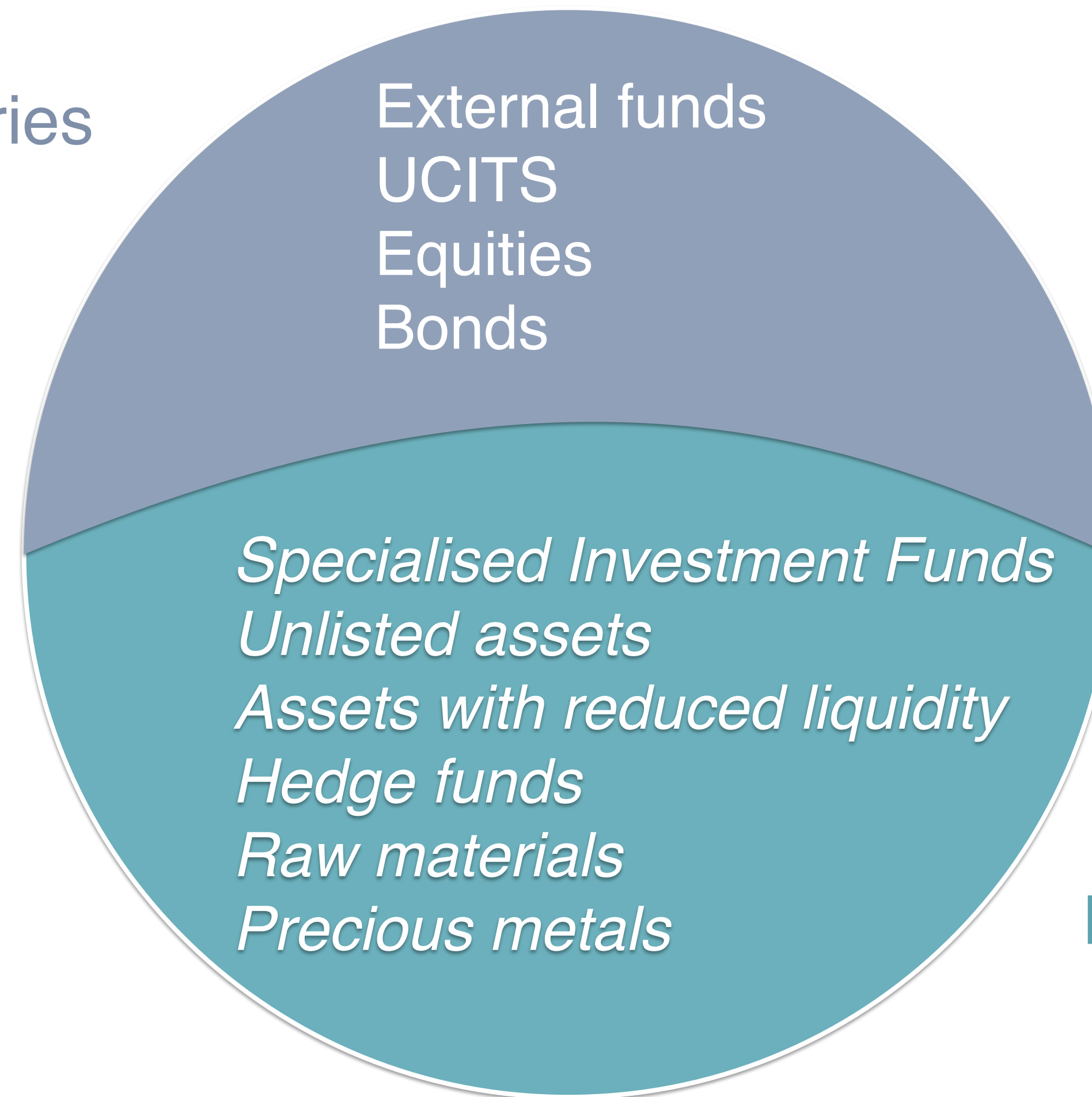
Key players



CAA

Authorised financial instruments

Other EU countries



Luxembourg*

* Circular letter 15/3 (CAA)

Why choosing Luxembourg life insurance?

An integrated and sophisticated solution



Tax neutrality

Taxation
of the country
of policyholder
country
of residence

Centralisation

Centralisation
of financial
assets and
estate planning
while abroad

Policyholder
protection

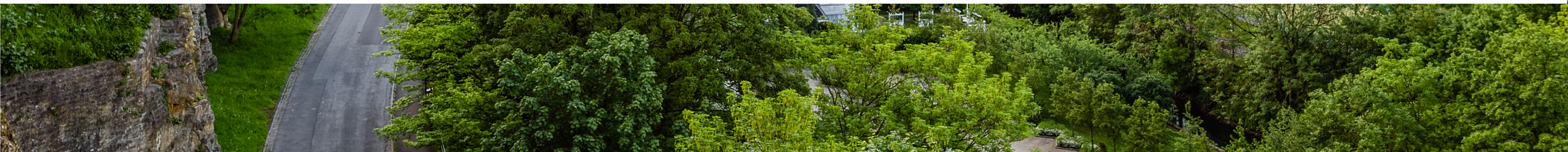
Security triangle
with separated
assets

Tailor-made
Management

Dedicated
Funds
Specialised
Insurance
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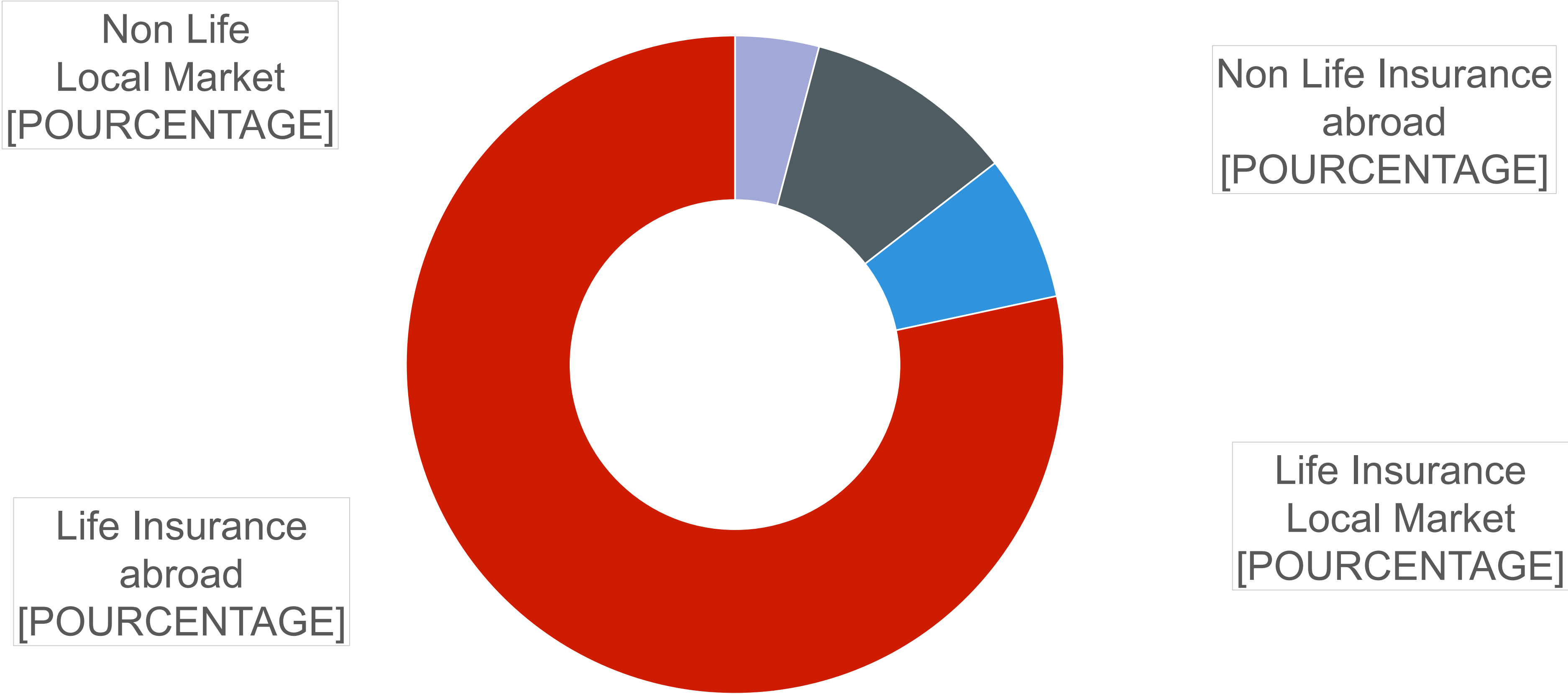
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Cross-border life insurance expertise

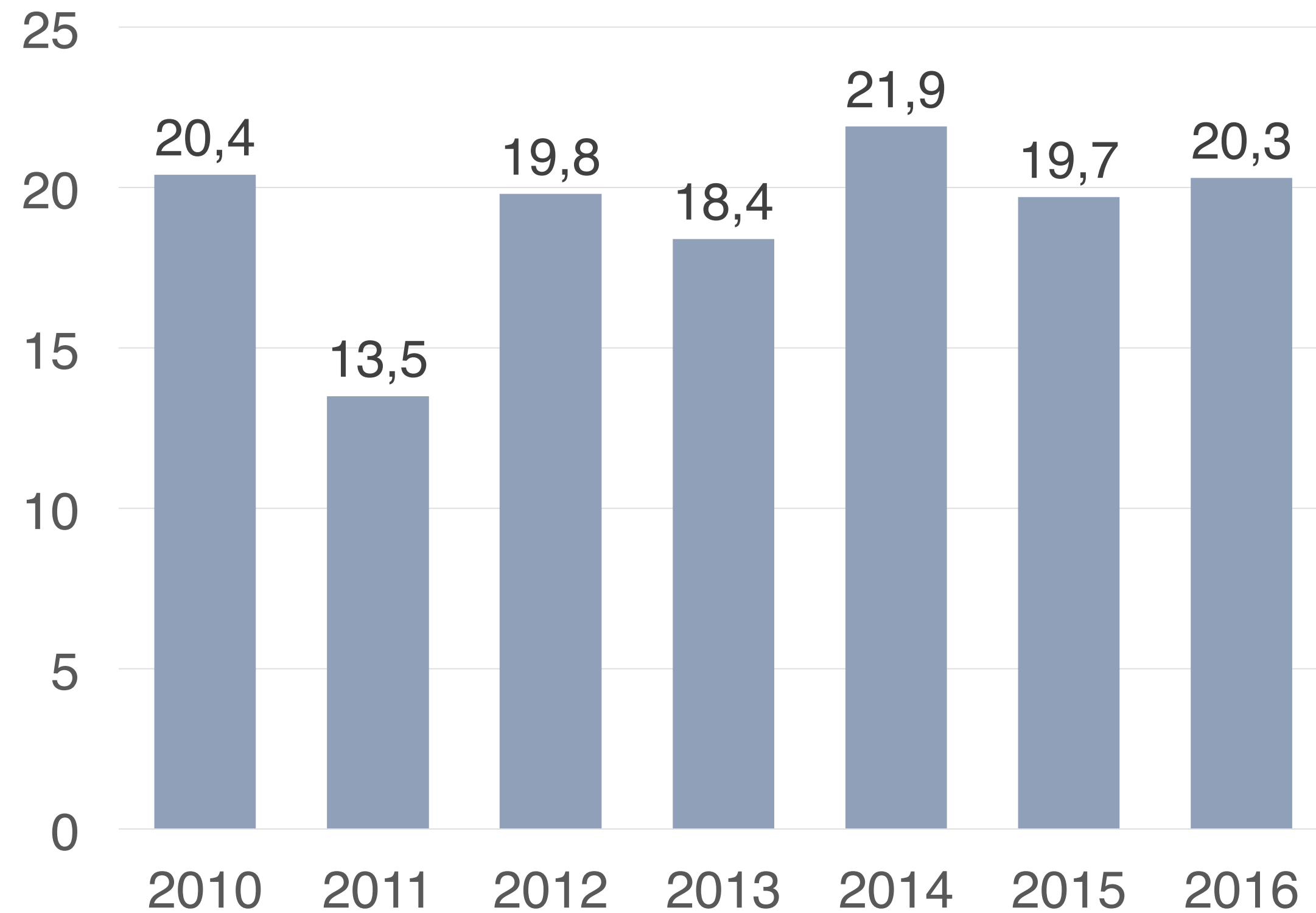
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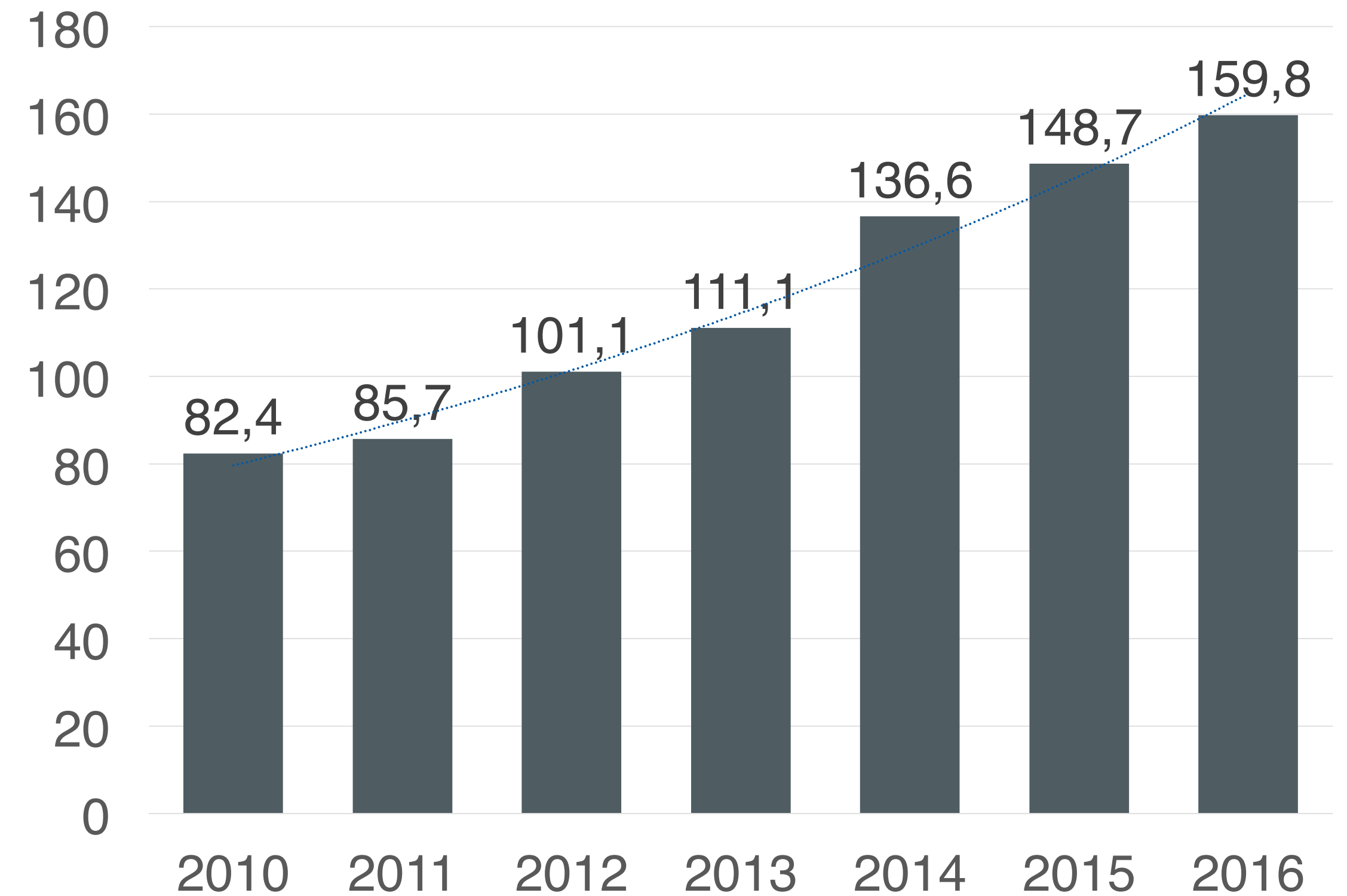
Life insurance

Premiums
Bn €



Source : ACA

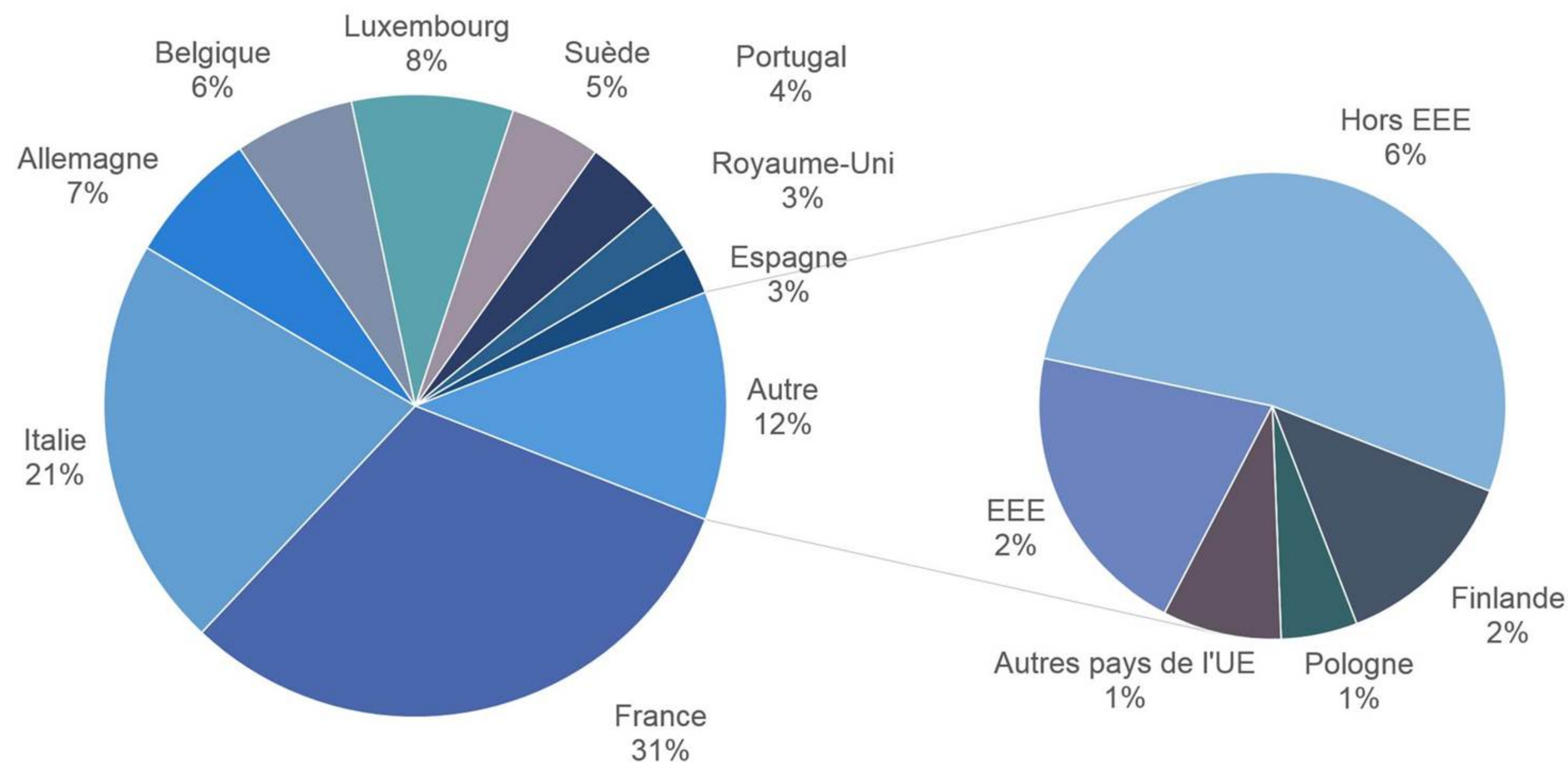
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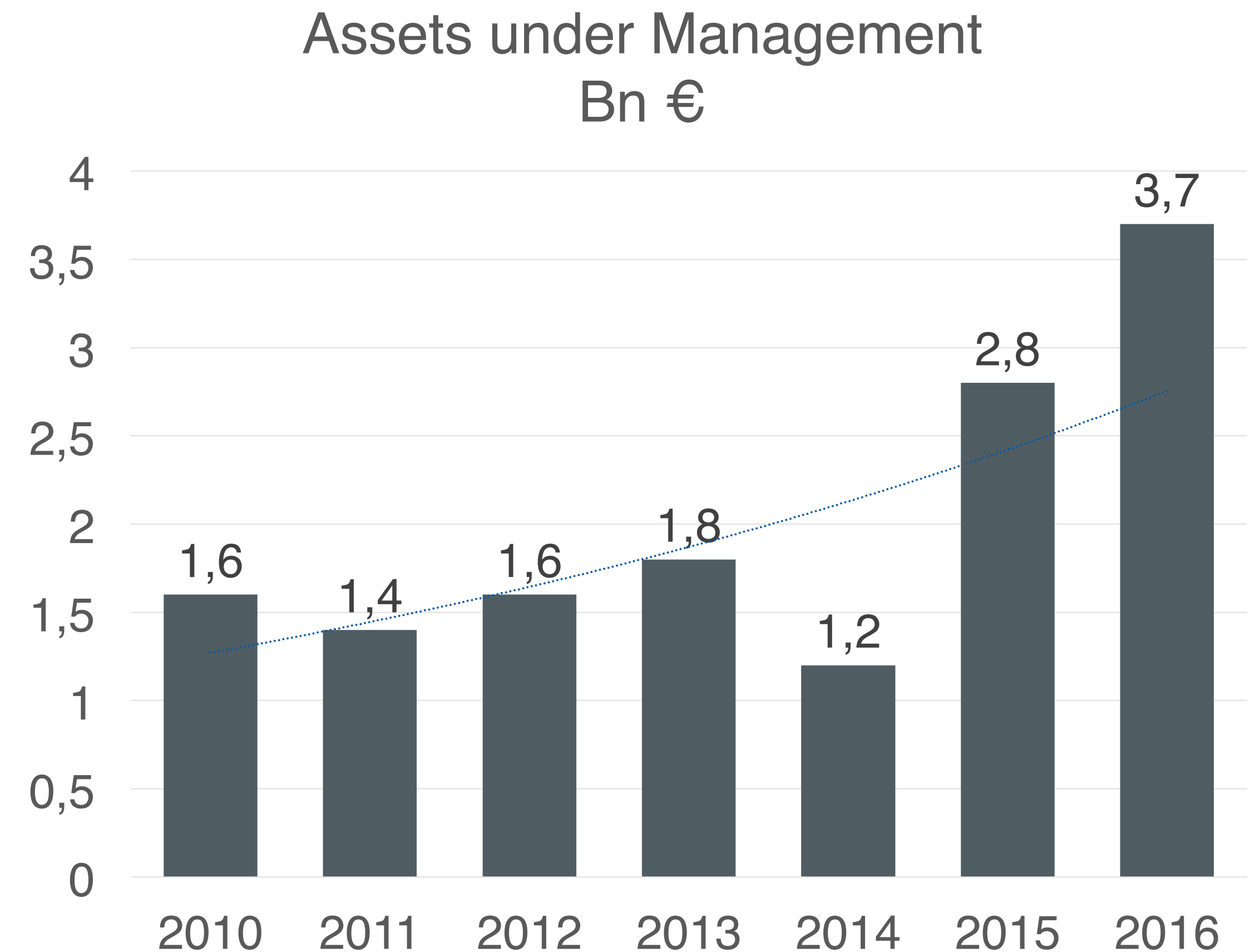
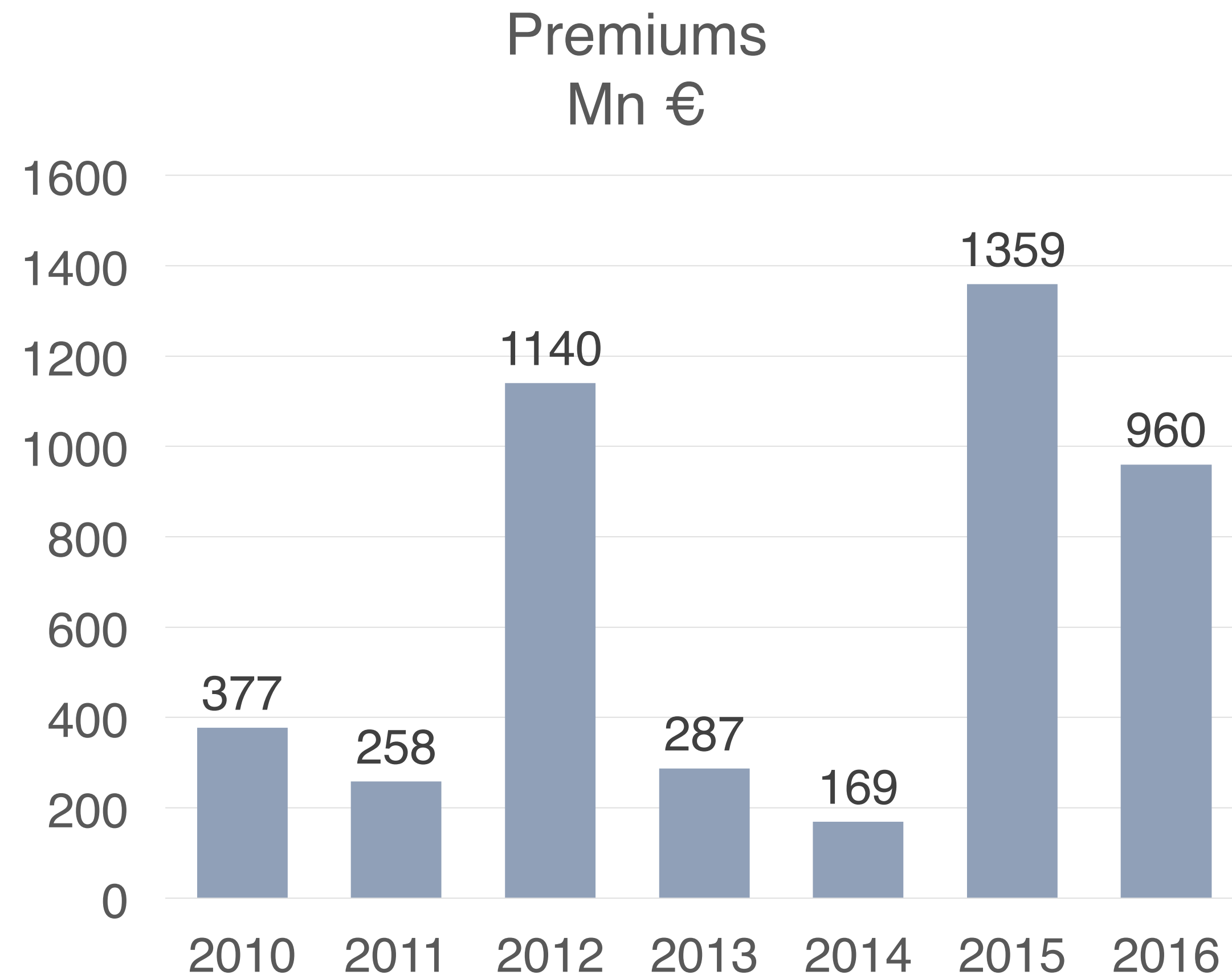
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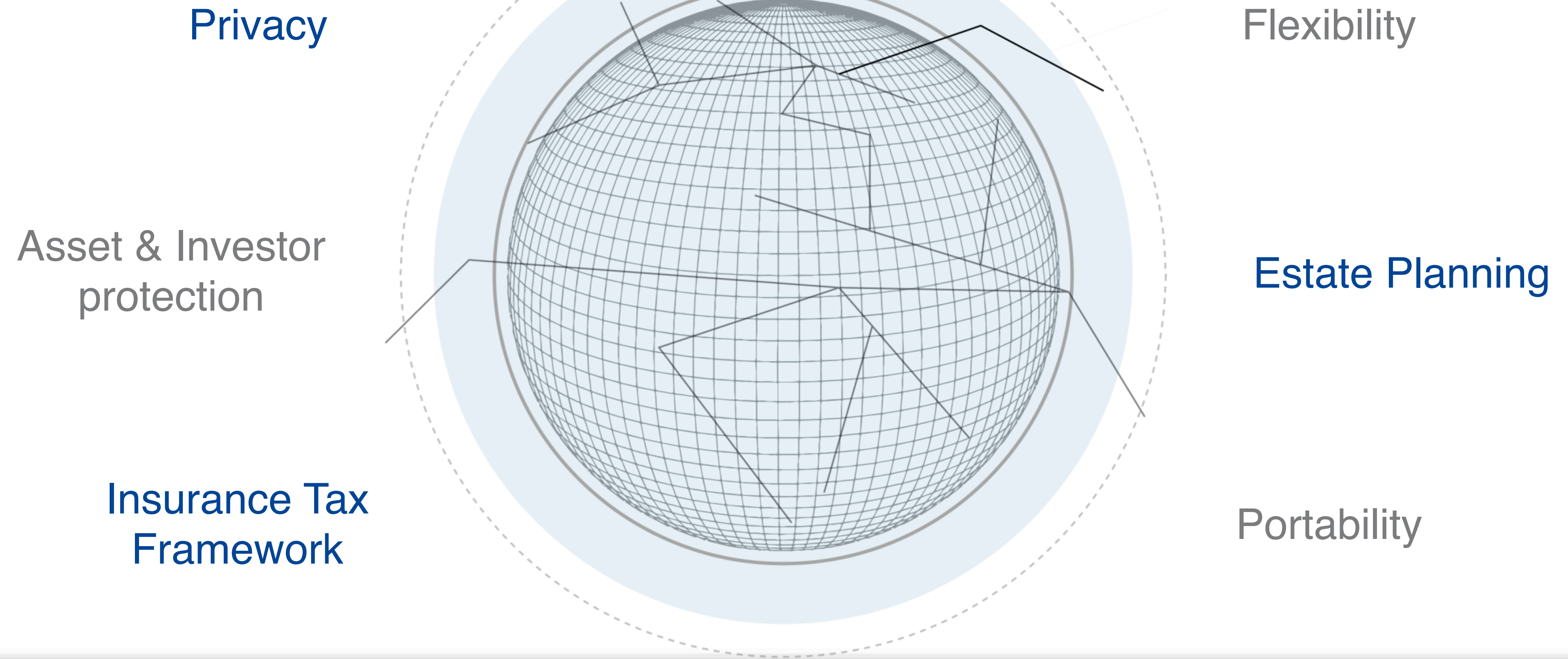


EU Passport

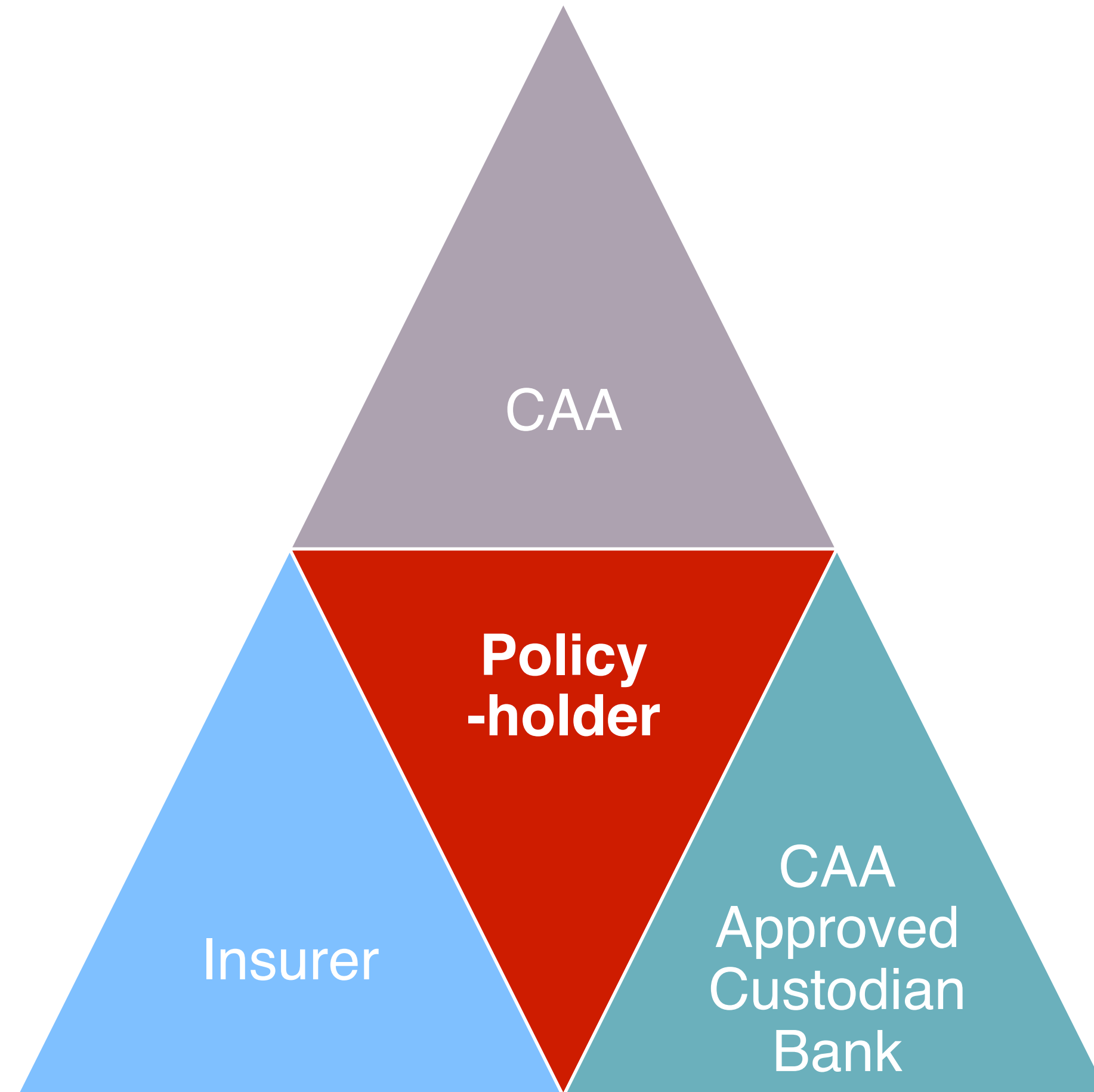


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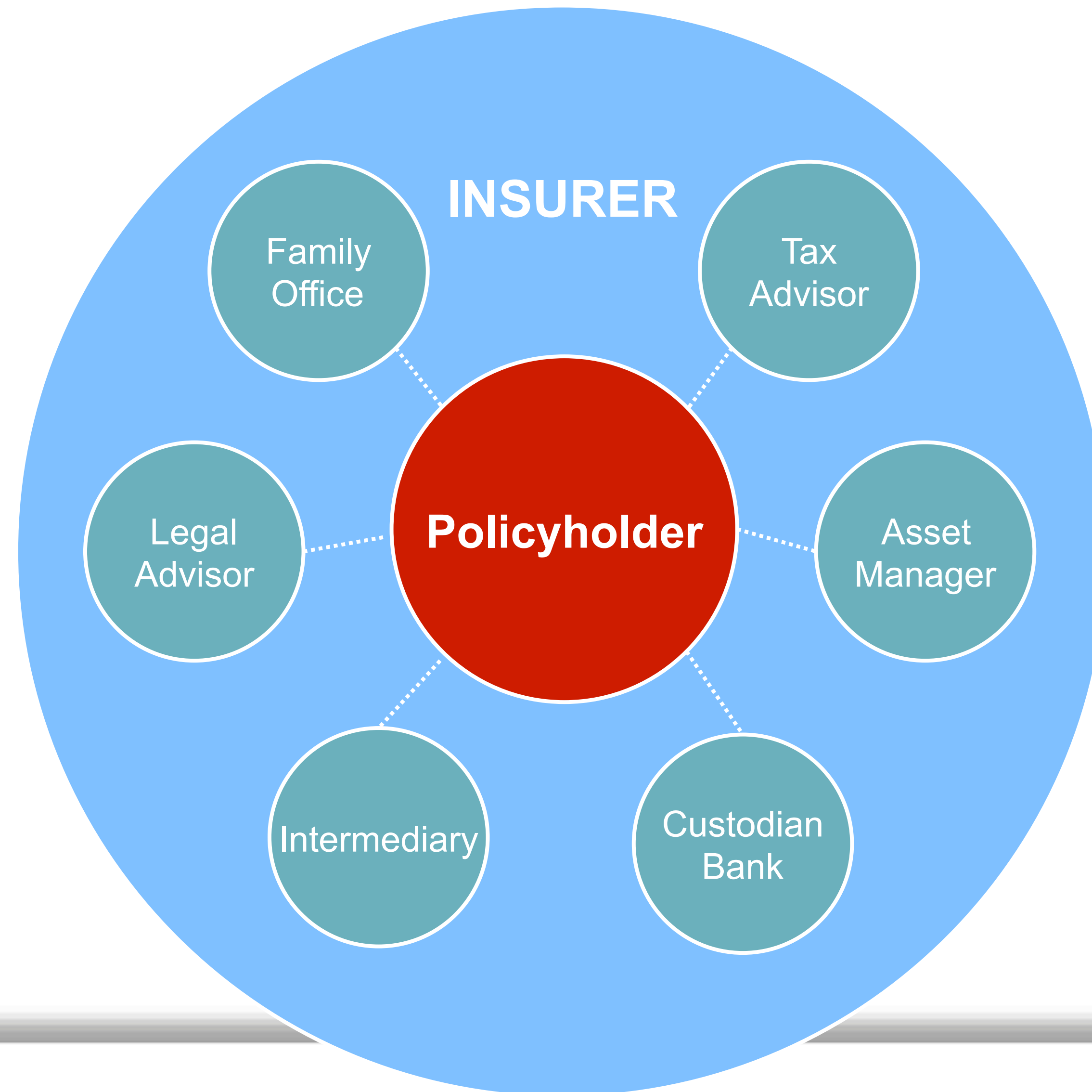


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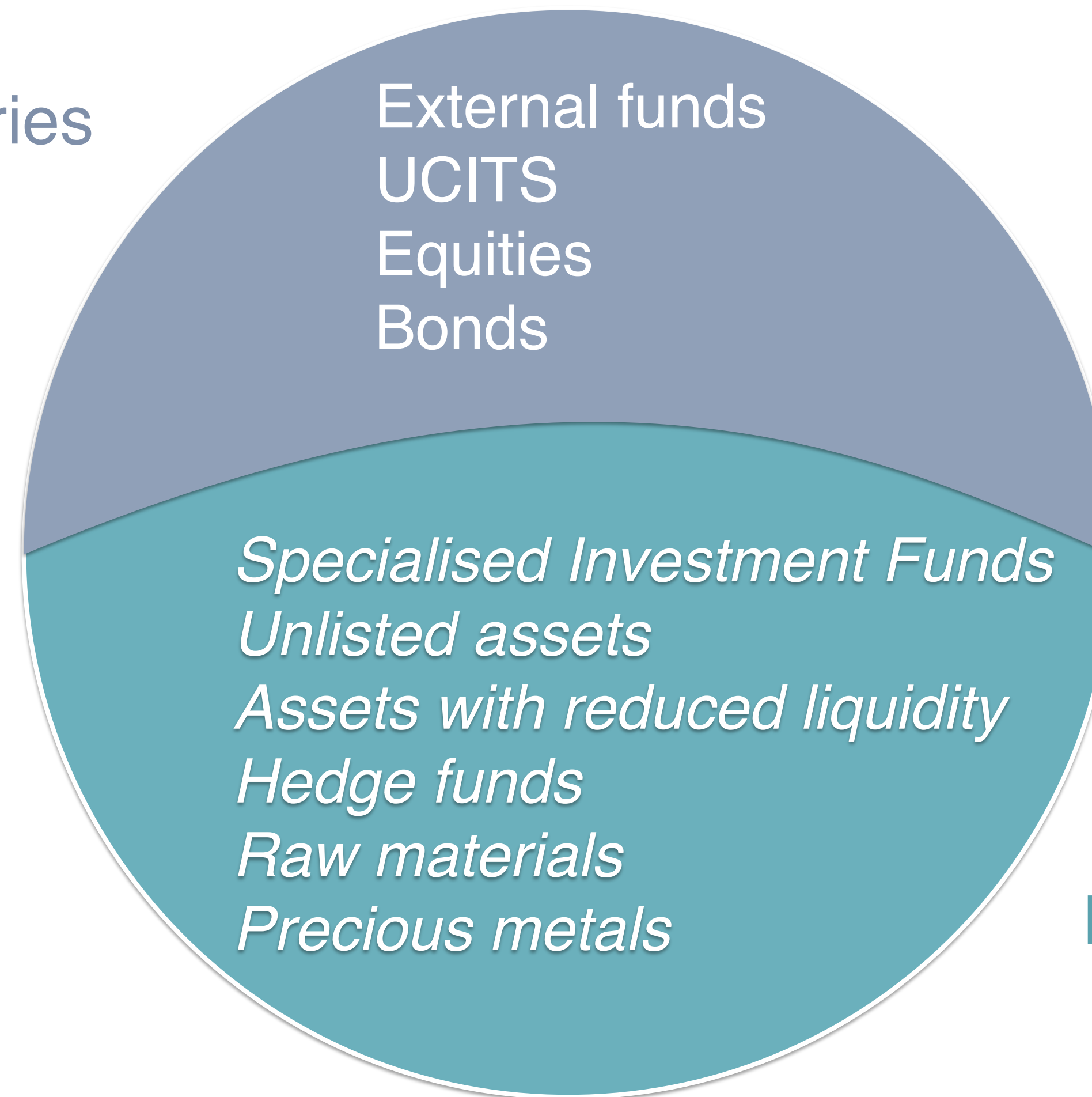
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