ART & WEALTH MANAGEMENT

The role of art in finance

Subjects of the conference
Art Market Development /// Art Analytics /// Investment Strategy
Art Investment Funds /// Portfolio Management /// Art Indices
Tax & Legal /// Philanthropy /// Art-Secured Lending ///
Authentication /// Collectibles ///

11 and 12 December 2013 /// Hilton Frankfurt Hotel, Frankfurt, Germany
www.art-wealth-management.com
The Who is Who of Wealth Management, Finance & Art

/// Chair
Dr Roman Kräussl, Associate Professor, Luxembourg School of Finance, Luxembourg

/// Art & Finance
Dr Clare McAndrew, Managing Director, Arts Economics and Author of the TEFAF Art Market Report, Dublin, Ireland
Sergey Skaterschikov, CEO and Founder, Skate's LLC, New York, USA
David P. Wilson, Head of Strategic Analysis Group, Capgemini Global Financial Services, London, United Kingdom
Prof. Michael Moses, Co-Founder of BEAUTIFUL ASSET ADVISORS® LLC, The Mei Moses® family of fine art indexes, New York, USA
Adriano Picinati di Torcello, Director Advisory & Consulting Art & Finance, Deloitte Luxembourg, Luxembourg

/// Art & Portfolio
Philip Hoffman, Chief Executive, The Fine Art Fund Group, London, United Kingdom
Dr Rachel A J Pownall, Associate Professor, Finance Department, School of Business and Economics, Maastricht, University, Maastricht, Netherlands
Jürgen Raeke, CEO, BERENBERG Private Capital GmbH, Hamburg, Germany

/// Art & Law & Risk Management
Birgit Kurtz, Attorney, Crowell & Moring, New York, USA
Dr Anna M. Dempster, Associate Professor, Senior Lecturer, Art Business, Sotheby's Institute of Art, London, United Kingdom

/// Art & Tax
Sven Oberle, Partner, Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt, Germany
Dr Gernot Schuster, Partner, Tax & Accounting Services, Deloitte Tax Wirtschaftsprüfungs GmbH, Vienna, Austria
/// Art & Philanthropy
Princess Tatjana zu Schaumburg-Lippe, art collection management, SL-Art Consulting, Herrliberg, Switzerland
Mike Betesh, Founder and Managing Partner, Generation Three Family Partners AG, Zug, Switzerland
Prof. Marc-André Renold, University of Geneva; Director, Art-law Centre, UNESCO Chair, international cultural property law, Geneva, Switzerland
Countess Dr Friederike von Brühl, Associate, K&L Gates, Berlin, Germany

/// Art & Value
Beverly Schreiber Jacoby, Ph.D., Founder and President, BSJ Fine Art, New York, USA
Elizabeth E. Jacoby, Vice President, BSJ Fine Art, New York, USA
Gerd Harry Lybke, Founder, Gallery EIGEN + ART Leipzig/Berlin, EIGEN + ART Lab Berlin, Berlin, Germany
(Foto: Herlinde Koelbel)

/// Art-Secured Lending
Suzanne Gyorgy, Art Finance Manager, Citi Family Office Art Advisory Service, New York, USA
Terence J. Doran, Principal, artcapital, New York, USA
Götz Gollan, Executive Board, Bankhaus Dr. Masel AG, Mannheim, Germany

/// Art & Future
Dr Dietrich von Frank, Head Special Accounts and Co-operations HNWI/Art, Nationale Suisse, Basel, Switzerland
Rüdiger K. Weng, CEO, Weng Fine Art AG, Krefeld/Düsseldorf, Germany

/// Interview with
Dr Uli Sigg, Former Swiss Ambassador to China, North Korea and Mongolia, Eminent Collector of Chinese Contemporary Art, Switzerland

/// Freeport
David Arendt, Managing Director, Luxembourg Freeport, Luxembourg

/// Art & Analytics & Online Platform
Anders Petterson, Founder and Managing Director, ArtTactic Ltd, London, United Kingdom
Alexander Zacke, Chief Executive Officer, ISA Auctionata Auktionen AG, Berlin, Germany
Fabian Bocart, Quantitative Research Director, TUTELA CAPITAL, Brussels, Belgium
Professional financial advisors, institutional and private investors have come to appreciate art as a real asset.

Art appears to be an unattractive investment as it is associated with high levels of risk caused by incorrect attribution, fakes, forgery, theft, and physical damage. Thus, can investing in art still be an attractive financial alternative? YES! Art could serve as a useful function in a diversified portfolio, by hedging against financial market risk. (source: www.art-finance.com)

Art proves to have longevity and substance as an alternative asset class which can provide returns and diversification. These developments show that there is a significant opportunity to integrate art in wealth management. Services such as asset allocation strategy, liquidity optimisation, manage overexposure to risk, develop appropriate reporting, optimize taxation or organise appropriate transmission to heirs, effective tax and inheritance planning for collections or gifting or donation to charity are examples of services that can be integrated in an extended wealth management service offering. (Source: Deloitte)

Our two days conference offers you the unique chance to meet the global experts. Especially in USA and UK art as an investment class has a long tradition. As we know those countries are always one step ahead of the “old world” in Europe. Therefore our forum aims to bring the future into the German speaking countries!

Comparison Art Top 500 Index and Benchmarks /// 2003 – 2012

Who should attend the conference:

FINANCE
- Wealth Managers
- Finance & Funds
- Asset Managers
- Investors
- Family Offices
- Consultants
- Art Insurances & Brokers
- Lawyers
- Service Providers

ART
- Collectors & Art Buyers
- Foundations
- Galleries
- Auction houses

20% Wealth Managers
15% Finance & Funds
15% Asset Managers
15% Insurances, Lawyers, Consultants
10% Investors
10% Family Offices
10% Auctions houses, Galleries, Foundations
5% Collectors

Source: www.art-finance.com
FIRST CONFERENCE DAY /// WEDNESDAY, 11 DECEMBER 2013

8.30–9.00
Registration

9.00–9.30
Welcome and introduction by EUROFORUM and the chair
Dr Roman Kräussl, Associate Professor,
Luxembourg School of Finance, Luxembourg

ART & FINANCE

9.30–10.10
The art market: Overview art and development
- The art market-development and key figures
- Future trends
- Why should the market be entered now?
  Dr Clare McAndrew, Managing Director, Arts Economics
  and Author of the TEFAF Art Market Report, Dublin, Ireland
  Q&A included

10.10–10.50
Art strategy for retention and increase of wealth management, clients of private banks and asset management institutions
- Asset allocations to art and the role asset management/private banking can play
- Creating incentives not to switch away from your institution by offering a suite of art related products and services
- Linking art collecting with estate planning and acquiring more assets under management/into private banking services through this
- Assisting with disposals, pledges and appraisals
  Sergey Skaterschikov, CEO and Founder, Skate’s LLC, New York, USA
  Q&A included

10.50–11.20  Coffee Break

11.20–12.00
Investments of passion with a focus on art – Insights from World Wealth Report 2013
- Investments of passion – key facts
  - Global/Regional Allocation to investments of passion (e.g. % of IoP holdings in art vs. luxury collectibles)
  - Notable Demographic Differences within investments of passion (e.g. are there differences in holdings within IoP based on gender or age?)
  - A closer look at art as an investment of passion
    - Other key facts
    - Drivers for art investment
    - The evolution of the global art market (e.g. sales, etc.)
    - Current and future trends
  David P. Wilson, Head of Strategic Analysis Group,
  Capgemini Global Financial Services, London, United Kingdom
  Q&A included

12.00–13.00  Business Lunch

13.00–13.30
Art Wealth Management Services – Past, Present & Future
- Macro trends
- Art advisory services
- Art secured lending services
- Art Investments services
- Sizing the business potential
  Adriano Picinati di Torcello, Director Advisory & Consulting Art & Finance, Deloitte Luxembourg, Luxembourg
  Q&A included

Conference language: German and English
Simultaneous translation provided
Ist Kunst als Anlageklasse in der Portfoliooptimierung geeignet?
- Zahlensalat: Renditen rauf und runter
- Die finanzmathematische Antwort
- Der Kunstmarkt in Krisenzeiten – Krisen des Kunstmarktes
- Unterschiede zum Kapitalmarkt
- Wie investieren?
  Jürgen Raeke, CEO, BERENBERG Private Capital GmbH, Hamburg, Germany

ART & LAW & RISK

16.30–17.50
Q&A included

Art Wealth Management can be affected by various legal issues:
What should investors look out for?
What problems can be prevented?
How can conflicts be resolved?
- Authenticity: Is the piece in fact what the seller advertised it is? What rights does the buyer have if the piece is a forgery?
- Legal Title: Did the buyer obtain full legal ownership of the piece? Does someone else have a legal right to the piece?
- Physical Damage: Who is responsible when a piece of art is physically damaged?
- Intellectual Property: What are the buyer’s rights vis-à-vis copyright, trademark, droit morale (art resale) laws?
  Birgit Kurtz, Attorney in the International Dispute Resolution Group, Crowell & Moring, New York, USA

Managing Risk and Uncertainty in the art world
  Dr Anna M. Dempster, Associate Professor, Senior Lecturer, Art Business, Sotheby’s Institute of Art, London, United Kingdom

17.50–18.00
Resume of day one and end of the first conference day

Evening reception
SECOND CONFERENCE DAY /// THURSDAY, 12 DECEMBER 2013

8.15–8.45
Coffee and beginning of the conference
Chair: Dr Roman Kräussl, Associate Professor, Luxembourg School of Finance, Luxembourg

ART & TAX

8.45–9.15
Managing wealth, art and taxes
Sven Oberle, Partner, Deloitte & Touche GmbH
Wirtschaftsprüfungsgesellschaft, Frankfurt, Germany
Dr Gernot Schuster, Partner, Tax & Accounting Services, Deloitte Tax Wirtschaftsprüfungs GmbH, Vienna, Austria
Q&A included

ART & PHILANTHROPY

9.15–10.00
Warum lohnt sich das Schenken, Leihen und Stiften von Kunst?
Moderation: Princess Tatjana zu Schaumburg-Lippe, art collection management, SL-Art Consulting, Herrliberg, Switzerland
Mike Betesh, Founder and Managing Partner, Generation Three Family Partners AG, Zug, Switzerland
Prof. Marc-André Renold, University of Geneva; Director, Art-law Centre; UNESCO chair, international cultural property law, Geneva, Switzerland
Countess Dr Friederike von Brühl, Associate, K&L Gates, Berlin, Germany
Q&A included

ART & VALUE

10.30–11.10
Why valuation is not one size fits all: Understanding context-driven valuation
Beverly Schreiber Jacoby, Ph.D., Founder and President, BSJ Fine Art, New York, USA
Elizabeth E. Jacoby, Vice President, BSJ Fine Art, New York, USA
Q&A included

11.10–11.50
Kunst als Unternehmen – Markt, Marktentwicklung und die Frage: Was ist ein Kunstwerk wert?
Gerd Harry Lybke, Founder, Gallery EIGEN + ART Leipzig/Berlin; EIGEN + ART Lab Berlin, Berlin, Germany
Q&A included

ART-SECURED LENDING

11.50–12.30
Passion Investment vs. Financial Investment
• Global Trends: Factors that influence Ultra High Net Worth individuals to collect art
• Advisory Services in Private Banks
• Why Ultra High Net Worth Individuals Borrow Using Art as Collateral
• How privat banks structure loans
Suzanne Gyorgy, Art Finance Manager, Citi Family Office Art Advisory Service, New York, USA

10.00–10.30 Coffee Break
ART-SECURED LENDING

Art: The new frontier in asset management
- Market Trends: Emergence of art as a global asset class
- Art Finance: Paving the way
- Financing Options: Tools of the trade
  Terence J. Doran, Principal, artcapital, New York, USA

Art-secured lending for wealthy borrowers – a different approach
- Borrowing occasions
- Specific needs and
- An exceptional solution
  Götz Gollan, Executive Board, Bankhaus Dr. Masel AG, Mannheim, Germany

12.30–13.30 Business Lunch

ART & FUTURE

Prospective views on the relationship between art as an asset class & wealth management

13.30–14.10
Kunst im Portefeuille – Eine angelsächsische Erfolgsstory demnächst auch hier? Ein Blick in die Glaskugel
  Dr Dietrich von Frank, Head Special Accounts and Co-operations HNW/Art, Nationale Suisse, Basel, Switzerland
  Rüdiger K. Weng, CEO, Weng Fine Art AG, Krefeld/Düsseldorf, Germany
  Q&A included
Interview with Dr Uli Sigg

In most encounters with the rapidly expanding Asian art communities, one question keeps resurfacing in almost every conversation: How can a newcomer collect intelligently while facing a seemingly infinite rate of art production all across the globe? How would an investor-collector go about it in Asia? Asian art markets are fragmented and pose no easy answers.

Dr Uli Sigg, Former Swiss Ambassador to China, North Korea and Mongolia, Eminent Collector of Chinese Contemporary Art, Switzerland

ART & ANALYTICS & ONLINE PLATFORM

Forecasting in the art market:
Expert and crowd-based prediction models
- Forecasting outcomes in the art market: Art or science?
- Expert polls and sentiment analysis
- Predictive power of expert estimates (auction estimates)
- Wisdom of the crowd – how accurate is the general art public in predicting art market related outcomes?

Anders Petterson, Founder and Managing Director, ArtTactic Ltd, London, United Kingdom

Art Analytics for Art Investment Professionals
- Automated valuations
- Price indices
- Art portfolio optimization

Fabian Bocart, Quantitative Research Director, TUTELA CAPITAL, Brussels, Belgium

Online Fine Art Auctions
- Impact for wealth managers: art market access, cost reduction opportunities and transparency
- Why do people buy works of art online without seeing the item, even when the price is 1 million USD or higher?
- Why is transparency key to growth in the global art market?

Alexander Zacke, Chief Executive Officer, ISA Auctionata Auktionen AG, Berlin, Germany

FREEPORT

Next generation freeports as an effective tool in art collection management
- What are the benefits of using the Luxembourg Freeport itself vis-à-vis other freeports and storage places?
- What is the expected impact of the Luxembourg Freeport on the Luxembourg wealth management offering?
- Risk management considerations

David Arendt, Managing Director, Luxembourg Freeport, Luxembourg

Q&A included
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