

IBDG STRATEGY MEETING 2010 |

CHIEF INVESTMENT OFFICER



Tuesday 22nd June

Preceded by an evening reception and presentation on Monday 21st June 2010

Sheraton Amsterdam Airport Hotel, Amsterdam

ORGANISED BY



Presentation



BLACKROCK

INVESTMENT STRATEGIES FOR THE NEW WORLD – TAKING STOCK OF THE MARKETS AND APPRAISING OPPORTUNITIES FOR ALPHA GOING FORWARDS

DOUGLAS SHAW, MANAGING DIRECTOR, BLACKROCK

- How have alternative investments been affected by the turmoil of recent years and have the last six quarters left an indelible mark on the alternatives industry or is this simply a temporary blip?
- Re-capping the highlights and lowlights of 2009 – is there a discernible pattern of alpha generation? Learn from those that managed to maintain positive alpha throughout the crisis and position yourself for the coming growth
- The life of an alternatives manager in 2010 – is it all about risk or return?

Presentation



ROBECO

VISION 2015

AD VAN DEN OUWELAND, CHIEF INVESTMENT OFFICER, ROBECO PRIVATE EQUITY, NETHERLANDS

Pulling together the diverse discussions of the preceding presentations and discussions, this closing keynote presents a holistic overview of the alternatives space for the coming years.

While we can't predict future events, we can map trends and chart a path forwards for the industry that is cognisant of the mistakes made in the past and the new environment in which we operate.

This session outlines a future that focuses on innovation, control, regulatory relationships, governance, and diligence but above all, ongoing absolute returns that is the hallmark of the true alternative investment.

Presentation



EXAMINING THE MARKET OUTLOOK FOR THE EUROPEAN PENSIONS INDUSTRY

SANDRA DESSON, ADMINISTRATOR OF THE CEIOPS SECRETARIAT, CEIOPS

- Is there scope for optimism in pensions and when will the real road to recovery become evident?
- What is the impact of the economic crisis on long-term pension provision?
- What non-traditional investment opportunities have arisen as a result of the financial downturn?
- When will stakeholder confidence begin to be restored and what steps does the pensions industry need to take to achieve this?

Agenda Items for Discussion

Roundtable Discussion



PRIVATE EQUITY AND VENTURE CAPITAL FOCUS IN THE TECHNOLOGY SECTOR– BLURRING THE BOUNDARY AND EXPLOITING SMALL CAP OPPORTUNITIES

FRANZ K. BORKOVEC, A-CAP MANAGEMENT GMBH

- Is there still a case for technology seed capital so long after the dotcom bubble?
- Exploring the potential of environmental technology as the new frontier
- Developing strong partnerships with technology incubators as the key to early identification of opportunities and maximised returns
- Playing a long game – playing off long lock-ups with greater return

Roundtable Discussion



ABSOLUTE RETURNS INVESTING - STRATEGIES FOR SUCCESS IN 2011 AND BEYOND

DOUGLAS SHAW, MANAGING DIRECTOR, BLACKROCK

This panel discussion will enable you to tap into one of the most insightful minds in absolute return investing, share in discussions about the way forward for asset allocators and explore strategies that will enable you to drive success for 2011 and beyond.

Roundtable Discussion



SPECIAL SHOWCASE: INNOVATIVE INVESTMENT STRATEGIES FOR INNOVATIVE CIOs

SIMON GLOSSOP, PARTNER AND CIO, CF PARTNERS LLP

This highly focussed roundtable is for those with an interest in new and innovative asset classes. From art funds to carbon futures this panel is your chance to bring your viewpoints and share them with those who operate on the leading edge of alternative investments. From risk to return, this session will allow you to explore the latest developments at the edge of the investment envelope.

Roundtable Discussion



CAPITALISING ON THE GROWTH OF THE SECONDARY MARKET IN EUROPEAN PRIVATE EQUITY

CHRIS TOWNSEND, INVESTMENT PRINCIPAL, COLLER CAPITAL

- Why the secondary market is taking off in Europe, and exploring the returns available
- Developing market depth in private equity secondaries – who are the market makers and how can we bring additionally market liquidity to the table to help encourage further growth?
- Where is secondaries dealflow coming from now, and is the pipeline of deal flow sustainable?

Roundtable Discussion



THE RISE OF ETFs AND THEIR APPLICATION TO FAMILY OFFICE AND INSTITUTIONAL INVESTORS NIZAM HAMID, HEAD OF SALES STRATEGY, ISHARES

- Do ETF products offer the same return for a lower cost structure?
- Could index based investments be used to create alternative return strategies and can this broaden the ETF investor base?
- Exploring how ETFs work – understanding risks and different structures
- Will there always be a case for actively managed alpha?
- The main strategies - using ETFs in different asset class exposures to generate alpha

Roundtable Discussion



LOCK-UPS AND REDEMPTIONS – WHAT THE CIO NEEDS TO KNOW ABOUT LIQUIDITY AND REDEMPTION IN THE POST-CRISIS INVESTMENT WORLD

IVAN GUIDOTTI, QUANTITATIVE ANALYST, OLYMPIA CAPITAL MANAGEMENT

- Minimum investment criteria trends in funds, hedge funds and private equity deals
- What are the latest trends in alternatives lock-ins and how should they affect your investment strategy?
- The tide of redemption restrictions seem to have slowed, but understanding how and why fund managers restrict redemptions is still key to your liquidity concerns
- Moving from emergency short term lock-ups back to sustainable investment flows
- Managing investor confidence through the process – how much more can investors take?
- Developments in rehypothecation standards around the world

Roundtable Discussion



NAVIGATING THE WEB OF PAN-EUROPEAN INVESTMENT LAW

PASCAL BOUVY, PARTNER, PB COUNSEL

- How far does UCITS other EU legislation protect investors?
- Selecting the optimal jurisdiction for your investments
- Tax planning issues explored
- Pulling together the risk management issues surrounding EU investments

Roundtable Discussion



FUND DISTRIBUTION INSIGHTS FOR THE CIO – UNDERSTANDING HOW FUND DISTRIBUTION STRATEGIES IN THE NEWLY REGULATED MARKET IMPACT ON THE OPPORTUNITY AVAILABLE TO YOU MARK EVANS, GLOBAL FUND DISTRIBUTION LEADER, PRICEWATERHOUSECOOPERS

- Understanding the practical impact of passporting for EU funds under the provisions of the UCITS and AIFM Directives and how this widens your potential investment space
- Retailisation of the alternatives industry – is it happening or is it a myth?
- Understanding the mindset of emerging market investors
- UCITS accreditation issues and trends for hedge funds

Roundtable Discussion



ROBECO

SPOTLIGHT ON PRIVATE EQUITY - EXPLORING THE OUTLOOK FOR EUROPEAN PE IN A FALTERING REGIONAL RECOVERY

AD VAN DEN OUWELAND, CHIEF INVESTMENT OFFICER, ROBECO PRIVATE EQUITY

- Deal making in the new economy
- The rise of sustainability and responsible investment as the new paradigm
- Outlook for an uncertain future in a troubled Europe

Roundtable Discussion



 **Sigma Partnership**
• Accounting • Compliance • Tax • Governance

RISK MANAGEMENT AND DUE DILIGENCE (DD) FOR EUROPEAN CIOS

MATTHEW CRISP, LEAD PARTNER, SIGMA LLP

- Understanding the importance of operational due diligence for investors
- How the risk assessment and DD processes have changed during the course of Q4 2008 and 2009 to reflect the new reality of global finance
- Technical assessment of best in class tools and guidelines on their application
- Has counter party risk become the major concern in light of numerous fund closures?
- Exploring the key differences between DD for funds, hedge funds, funds of funds and private equity
- Stress testing your portfolio – signs that all might not be well

Roundtable Discussion



GLOBAL SOVEREIGN WEALTH FUND (SWF) PERSPECTIVES ON ALTERNATIVE INVESTMENTS – LESSONS FROM THE TITANS OF GLOBAL INVESTING

ANDREW ROZANOV, FORMER MD AND HEAD OF SOVERIEGN ADVISORY, STATE STREET

- Are you missing an opportunity by maintaining too narrow an investment approach?
- Understanding the importance of the Santiago principles to SWF investment activities
- Capital flow patterns from major SWFs and the development of new investment appraisal criteria
- Separating the political from the financial – exploring the differing perception of SWF private equity activities and hedge fund investments
- Strategic asset focus of SWFs and how it impacts on their investment decisions

IBDG STRATEGY MEETING 2010



Sponsor
Solutions



Bizim Menkul Değerler A.Ş.

Enables access to Turkish capital markets offering high quality investment banking services.

Page 1



Falcon Private Bank is a specialized investment boutique under strong ownership focussing on total return, niche- and theme investments.

Page 1



Specialist asset management company focusing on niche strategies in corporate credit, ABS, and behavioural finance.

Page 1

Pensions Sponsors



Global Asset Management, is an expert in Turkish Capital Markets; the most promising emerging economy with solid growth prospects. Invest in Turkey through the country's leading independent* asset manager.

* *Independent: Non-bank affiliate*

Page 2



Insourcing manager selection & risk management - an efficient way to support your in-house investment capabilities

Page 3



Part of the Deutsche Bank Group, DB Advisors is a fiduciary partner for institutional investors worldwide and offers a broad skillset of customized investment solutions.

Page 3



Leading asset manager focusing on Turkey and offering fund and portfolio management services through innovative products combined with local expertise.

Page 3



Interested in **Turkish markets?** We have answers...

Page 4



PRIMA Sgr S.p.A. is a financial boutique independent owned by Clessidra Sgr S.p.A (67%) and Monte dei Paschi di Siena S.p.A. (33%).

Page 4



A leading European investment house with a range of asset classes, including bonds, equities, real estate and absolute return solutions.

Page 4



Commercial Real Estate investments in France. Inflation hedged and income producing investments with a prudent risk management approach

Page 5

STRATEGY INSIGHTS STRATEGY MEETING 2010



Sponsor
Solutions

Enables access to Turkish capital markets offering high quality investment banking services.

BIZIM MENKUL DEGERLER A.S.
INONU CAD. KANARYA SOK.
NO: 25 YENISAHRA ISTANBUL
ISTANBUL
TURKEY
34746

T: +90 (216) 547-1300
W: www.bmd.com.tr

Falcon Private Bank is a specialized investment boutique under strong ownership focussing on total return, niche- and theme investments.

Falcon Private Bank
Pelikanstrasse 37
P.O. Box 1376
Zurich
Switzerland
8021
T: + 41 44 227 55 55
W: www.falconprivatebank.com

Specialist asset management company focusing on niche strategies in corporate credit, ABS, and behavioural finance.

IMC asset management
WTC Tower D, 11th floor
Strawinskylaan 361
Amsterdam 1077 XX
The Netherlands
T: +31 20 3050600
F: +31 20 3050601
W: www.imc.nl

Ranked 4th in Corporate Finance Revenues in Turkey

BMD Securities is an investment bank which has integrated services including brokerage, asset management, corporate finance, research and investment consulting. BMD Securities is a joint venture of Turkey's leading food and furniture groups; Ulker and Boydak, having 50% shares in the company. Along with its conventional services, BMD Securities has agency agreements with all no-interest banks and is the only brokerage firm particularly specialized in no-interest investment instruments in Turkey. Our company has a wide distribution network with 600 branches throughout Turkey in each and every province of the country through our agencies. BMD Securities is also an issuer and manager of Dow Jones Islamic Market Turkey Exchange Traded Fund, the first Islamic Market ETF in the world.

Corporate finance division of BMD Securities is ranked at the 4th place within its peers by its department income in 2009. Our company offers many quality corporate finance services such as primary and secondary public offerings, company marriages, buy-outs, project financing and corporate restructuring. BMD Securities has been a pioneer in the sector by quoting public companies previously not listed in Istanbul Stock Exchange and by undertaking issuance of first preferred shares in Turkey.

Falcon Private Bank is an experienced Swiss-based investment boutique specialized in asset management solutions for private clients, wealthy families and institutional investors with a growing global presence in Europe, Asia and the Middle East. **The Bank's key areas of competence are total return, niche- and theme investments.**

Our value proposition distinguishes us from competitors as follows:

- **Strong ownership structure**
Falcon Private Bank is owned by Aabar Investments PJSC, an investment company based in Abu Dhabi, UAE and held by the government of Abu Dhabi through IPIC.
- **Experienced institutional asset management**
Our clients benefit from highly specialized skills and experience
- **First class range of services and products**
Falcon Private Bank specializes in the asset management of selected niche products and best-in-class asset management solutions
- **Exclusive access to MENA region**
The unique ownership structure allows exclusive access to Middle East and North Africa investments.
- **Attractive alternative investments**
Falcon CAT Bond Fund – achieve attractive returns and diversification benefits by participating in the market of securitized insurance event risk
Falcon Multihedge Fund – offering weekly liquidity, a flexible and unique access to hedge fund strategies through managed accounts
- **Tailor-made Pension Solutions and Insurance-linked Securities Products**

IMC asset management is a privately owned, specialist asset management company seeking returns from complex market situations which require deep analytical skill, tools and experience. Our capabilities can be accessed within *hedge fund strategies* as well as, where applicable, within *long only strategies*.

Over the last ten years we have managed portfolios through the most “ferocious” cycle ever experienced by the two sectors we specialize in: **High Yielding Credit** and **Asset Backed Securities**. Emerging from the crisis with €2bn AUM and a strong group infrastructure, we have embarked upon an expansion strategy.

We have expanded our existing teams and launched two opportunity funds to take advantage of the unprecedented dislocation in the asset backed securities markets. Both funds have so far delivered promising returns.

To our historical capabilities we have added a **Behavioural Quantitative** strategy in 2008. Over the 20 months since inception, this strategy has generated consistent positive returns, with very low volatility and negligible correlation with other hedge fund strategies and even negative correlation with traditional asset classes such as equity, fixed income and commodities.

Most recently, we have added a team with a long and successful track record in **Investment Grade Credit**.

Our investor base is broad and diverse, ranging from HNWI, to Family Offices and large institutions primarily in Europe and in the US.

IBDG STRATEGY MEETING 2010



These sponsors are from
the Pensions programme

Global Asset Management, is an expert in Turkish Capital Markets; the most promising emerging economy with solid growth prospects.

Invest in Turkey through the country's leading independent* asset manager.

* Independent: Non-bank affiliate

Global Asset Management
Rihtim Caddesi No:51, Karakoy
Istanbul
Turkey
34425

T: +90 212 2446200
W: www.globalportfoy.com.tr

Investing in emerging markets, especially in Turkey, is inevitable for a diversified portfolio. In this sparkling economy, Global Asset Management combines its unique expertise with innovation to meet the needs of broad spectrum of clients, by offering lucrative gains.

Established in 1998, as Turkey's first asset management company, Global Asset Management is currently the domestic asset management subsidiary of Global Investment Holdings.

Services

Asset Management

The company effectively has been managing discretionary accounts and eight pre-launched investment funds since 1992. It also provides investment advisory services to institutional and individual portfolios.

With the aim of achieving maximum returns for both institutional and individual clients, our professional team of experts have proprietary investment techniques with a research-driven approach adaptable to various risk and return requirements of the clients.

Our client profile mainly consists of high net worth individuals and institutional clients, used to get services tailored to individual investment goals and risk tolerance levels, on a high quality basis.

The outstanding expertise, combined with fundamental research products provided by the 'award-winning' research team of Global Securities, enables us to evaluate the worldwide financial markets.

Professional Advisory

Professional expertise and the analytical approach are the key factors behind our success. Through sharing our know-how in asset management, we add value to our wide ranging client portfolio by delivering outstanding results. Our periodic feed of information are supported with the recommendations and research products together with the in-case managerial meetings.

Products

Asset Management

Institutional Asset Management

Investment Funds: Equity / Fixed Income

Discretionary Asset Management

Key Principles

Professional Management Approach, Privacy of Accounts, Transparency of Functions, Maximized Confidence of Clients, Act of Responsibility

Insourcing manager selection & risk management - an efficient way to support your in-house investment capabilities

Altis Investment Management
Poststrasse 18
6300 Zug
Switzerland

T: +41-41-560 1300
W: www.altis.ch

Part of the Deutsche Bank Group, DB Advisors is a fiduciary partner for institutional investors worldwide and offers a broad skillset of customized investment solutions.

DB Advisors
Deutsche Asset Management
Investmentgesellschaft
International GmbH
Mainzer Landstraße 178-190
D- 60327 Frankfurt

T: +49 69 717 06 - 0
W: www.dbadvisors.com

Leading asset manager focusing on Turkey and offering fund and portfolio management services through innovative products combined with local expertise.

Finans Asset Management
Nispetiye Cad. Akmerkez B
Kulesi Kat:7 Etiler
İstanbul
Beşiktaş
Turkey
34340
Tel: (+90 212) 336 71 71
W: www.finansportfoy.com

'Outsourcing' to a fiduciary manager? Or 'insourcing' its components to develop in-house investment controls?

Over the last years, the concept of Fiduciary Management has gained a lot of attention. Fiduciary Management means different things to different providers, however.

Altis is an innovator in two respects:

1) Leading-edge research & systems

Our in-depth and yet practical approach is recognised as state-of-the-art in the industry. We provide manager selection and monitoring, in combination with risk control systems that cover the entire balance sheet, including assets and liabilities.

2) Insourcing, not outsourcing

Instead of managing client portfolios, we are the only specialist provider with a sufficiently scalable infrastructure to offer clients full access to our research, our analysts and our risk management systems. The purpose is to strengthen our clients' internal investment control processes, not to take over portfolio management.

Altis was founded in 2004 by the former multi-manager team at Morgan Stanley UK. Through an outstanding track record in manager selection and risk management results, the firm has grown rapidly to serve pension funds, insurance companies and banks with a combined total of EUR 36bn in assets. For parent company ING, which acquired Altis in 2008, Altis oversees an additional EUR 8bn in discretionary mandates.

Altis interprets 'Fiduciary' in its original definition: to serve clients independently, without conflicts of interest, and with client fees as our only source of revenue. We maintain arms' length relationships to all asset managers.

DB Advisors is a leading asset manager for demanding institutional investors managing currently € 179 billion assets worldwide (As of February 2010). The range of services covers **strategic asset allocation** and includes **a stringent and transparent risk management process**, all aspects of **global asset management**, a **wide variety of platform solutions for administration tasks and a modular reporting system** - organized as a menu within our **Fiduciary Management**. We assume responsibility for the overall success of the capital investments and offer services at every point in the asset management value chain. This means that institutional investors are able to rely on the services of a single provider to cover all their asset management needs.

A variety of solution concepts in the field of occupational pensions form another core component of our service portfolio. DB Advisors possesses many years of experience of designing, implementing and supporting contribution-based pension systems and working-time accounts and has developed the associated solutions and models which give employees and companies alike considerable security in their future planning. Expertise in the spin-off of pension liabilities, insolvency insurance and the investment of assets during the partial retirement phase complete the portfolio.

Finans Asset Management offers investors a full exposure to Turkey, a fast growing emerging market, with a wide range of products and services. The company is renowned for its consistent expansion in the Turkish fund market, high-calibre human capital, strong performance, high-quality services in discretionary portfolio management and innovative strategy in particular. The launch of DJIST, the first Exchange Traded Fund in Turkey and Emerging Europe, was a milestone in the company's recent past, underlining the company's pioneering works and strengthening its position in the market. The creative product development activity continued with the launch of GOLDIST (the gold ETF) and FBIST (the bond ETF), which were pioneering products in their respective fields in Turkey as well as Emerging Europe. Furthermore, quant fund and fund of funds developed by Finans Asset Management are the first and only quantitative and multi-manager investment vehicles in Turkey, respectively.

Finans Asset Management, with AUM of nearly US\$750mn, manages 18 mutual funds, 1 closed-end fund, 6 Exchange Traded Funds, 5 pension funds and discretionary portfolios for select high net-worth individuals and institutions. FAM's equity funds offer consistent outperformance while the Value Fund managed by FAM is ranked as one of best performing funds since 2001 in Turkey.

Finans Asset Management is fully owned by Finansbank, the fifth largest private bank in Turkey with more than USD 19.5 bn of total assets.

**Interested in Turkish markets?
We have answers...**

GARANTI ASSET MANAGEMENT
Emirhan Cad. No:111- B
Dikilitas Besiktas 34349
Istanbul,
TURKEY

T: (+90) 212 381 31 00 (pbx)
W:(+90) 212 236 48 71

PRIMA Sgr S.p.A. is a financial boutique independent owned by Clessidra Sgr S.p.A (67%) and Monte dei Paschi di Siena S.p.A. (33%).

PRIMA Sgr S.p.A.
Corso Garibaldi, 99
Milan
Italy
20121

T: 0039 02 43828 1
W: www.primasgr.it

A leading European investment house with a range of asset classes, including bonds, equities, real estate and absolute return solutions.

Standard Life Investments
1 George Street
Edinburgh
Scotland
EH2 2LL

T: 0131 225 2345
W: www.standardlifeinvestments.eu

Garanti Asset Management, as being 100% subsidiary of one of the largest banks in Turkey, Garanti Bank, serves individual and institutional customers in the management of mutual funds, private pension funds, discretionary portfolio management and alternative investments. The total assets under management is over 4,2 billion USD whereas pension funds' market share is %14,60 as of March, 2010.

Garanti Asset Management continues to press ahead with its assertion of being the best and the most effective provider of services in the Turkish asset management industry through realizing new projects and products. **Istanbul Hedge Fund**, the first hedge fund of Turkey managed by **Garanti Asset Management** has reached 52 mio USD as of March 2010.

In the process of putting Individual Pension System into force **Garanti Asset Management** had a significant role in initiating the system and cooperating with related authorities.

The success of **Garanti Asset Management's** investment policy lies in systematically analyzing various investment instruments, effective decision-making processes, and subjecting all investment decisions to disciplined and persistent risk management.

At a time when change has gained pace we as a team are extremely proud to present our company as a shining example of performance and sustainability.

PRIMA Sgr S.p.A. (ex Monte Paschi Asset Management SGR until May 2009), is the first Independent Asset Management Company founded by the partnership between Clessidra SGR – one of the most important Italian private equity player – and Banca Monte dei Paschi di Siena – one of the most important Italian banking group.

PRIMA Sgr S.p.A., is a leading asset management company in Italy with a highly and sophisticated specialization level in the investment management activity with almost 20 billion AUM.

PRIMA Sgr S.p.A. operates in mutual funds industry (OICR/UCITS/FoF) being the 6° player in the Italian Mutual Fund Association; in the Institutional Investment business as well as in alternative investments.

In the Institutional business, with more than 3,5 bl Euro AUM, PRIMA Sgr S.p.A. is the 3° player in the market with around 50 clients, mainly focused on pension and welfare funds.

The mentioned placements have been achieved thanks to a qualified investment team. Our leadership in the Equity strategy management, proved by the traditional awards received over 5 and 10 years time horizon, is the proof of the solidity and reliability of our team.

The company' competitive edges and strengths' are: Independent Corporate Governance; Focus on core business; Enhancement of distinctive and highly specialized management skills.

Are you considering allocating to fixed interest in 2010?

Then look no further than Standard Life Investments - one of Europe's major investment houses. With a long-standing reputation for successful bond management, we look after more than **€63 billion** in fixed interest assets globally*.

Our expertise within fixed income spans a range of bond vehicles from inflation linked, through investment grade, to high yield bonds. Investment can be made through segregated and pooled mandates, or through our SICAV range, which includes our highly acclaimed European Corporate Bond SICAV, which has amassed more than €1bn under management.

Our team of more than 25 fixed income investment professionals works closely with colleagues from the equity, corporate governance and strategy desks. This sharing of intelligence and ideas helps to produce the consistent and reliable performance our clients count on.

We would be delighted to meet you at the Strategy Meeting to consider your goals in the credit spectrum and to discuss how we may help you address them.

Standard Life Investments at a glance

- Assets under management of more than €156 billion*
- Clients include 3000 institutions in 26 countries
- €63.7 billion in fixed interest assets
- Over 300 investment professionals backed up by over 460 support staff.
- Range of investment management solutions, including pan European and Global bonds, Global and regional equities, pan-European property, money market funds, private equity and specialist alternative investments such as absolute return funds.

* As at 31 December 2009. xt

TWD ASSET MANAGEMENT

Commercial Real Estate investments in France. Inflation hedged and income producing investments with a prudent risk management approach

TWD Asset Management
19 rue de la Paix
75002 Paris
France

T: +33 1 42 68 88 90

F: +33 1 42 68 88 89

W: www.twdasset.com

Focused investment strategy, income and value driven. We believe in positive performance regardless the cycle.

About us

We are a boutique firm . Our firm's principals have extensive *first hand* experience in real estate investment:

- Tom Bullus co-founded Targetfollow in 1991, one of the largest privately owned property companies in the UK today.
- Duncan Stapylton-Smith founded Redstone Securities in 2004 and has built up a 110,000m² property portfolio in France. Previously, he was an accredited specialist real estate lawyer in Paris (Clifford Chance and then partner at Linklaters and Landwell).
- Erik Sondén has been active in the European real estate markets for 25 years as an investment banker, lender and investment manager. Before TWD, he was in charge of Real Estate Investment Banking at Société Générale.

Our services

- sourcing investment opportunities in offices and/or light industrial in France according to a clear personalised investment strategy
- implementation of investment strategy
- acquisition management including due diligence
- arranging competitive financing
- asset management
- disposal according to agreed strategy

Our strengths

- prudent approach to risk
- creative approach to problem solving
- proven track record
- 25 years experience in France
- extensive deal sourcing network
- high leverage funding available from our principal bankers if required

Our values

- integrity and discretion
- performance
- commitment to quality
- reactivity
- efficiency
- focus