



Bund Institutioneller Investoren e. V.
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Press release + + +

German Institutional Investment Days 2019

Frankfurt, 23 May 2019

On 20 and 21 May 2019, the German Association of Institutional Investors (*Bund Institutioneller Investoren*, “bii”) held its first annual event at Leipzig’s baroque *Salles de Pologne*. The event, the German Institutional Investment Days (*Tage der Institutionellen Kapitalanlage*, “TIK”), is co-organised by *WM Seminare*, the conference branch of *Börsen-Zeitung*. Frankfurt and Leipzig are not only linked by a focus on financial services and insurance studies respectively, but also by bii’s academic cooperation with the Leipzig Graduate School of Management (“HHL”).

The first keynote speech was delivered on the first day of the conference by John S. Griswold, founder of the renowned Commonfund Institute. In his speech, Griswold analyzed the investments of U.S. foundations, in particular those of the U.S. university endowments, such as Harvard and Yale. It became clear that, in comparison to European universities, North American endowments often have a great deal of liquidity at their disposal, which encourages very sophisticated investment strategies. For German foundations as a whole, especially the larger ones, the size of Yale’s internal team, as Griswold puts it, can at least serve as inspiration: Around 40 professionals are involved in both direct and indirect investments in New Haven, CT.

The first day of the conference was attended by 130 participants who attended fifteen different workshops on various topics relating to institutional capital investments – recurring topics in the presentations being digitization and sustainable investments (ESG).

The first conference day ended with the annual general meeting of bii, at which a uniform annual membership fee of EUR 2,500.00 was decided upon.

Leipzig's "Club International" in the beautiful Meyersche Villa in the Bachviertel area of the city offered the chance to continue the institutional dialogue well into the evening over finger food.

The second day of the conference started with welcome remarks by bii Board Member Dr. Benedikt Weiser, followed by a keynote speech delivered by Jean-François Boulier, President of the French sister organisation Association Française des Investisseurs Institutionnels (Af2i). Under the programmatic title "Institutional Investors of Europe: Unite!", Boulier made a strong plea for the joint European development of standards and data sets in the area of institutional investments, ultimately in order to be able to meet the European asset management associations at eye level in this respect. Benedikt Weiser fully agreed with this demand and advocated, among other things, an exchange with national legislators in order to put positions of the European institutional industry up for discussion at that level.

This was followed by panels on successful equity fund selection, corporate governance in the area of institutional investments, niche strategies for real estate investments, climate risks and the status quo of digitization.

What is on bii's agenda for the association's second year? Its foundation, including registration, has been completed, all executive bodies have been appointed and are already active, the first seminar and the first annual event have now also taken place. For the rest of 2019, the number of bii members should grow continuously and bii's working groups will be established. During the summer months, the "Corporate Governance" and "ESG" working groups will be established. While the subject of "ESG" is now likely to be self-explanatory, at least conceptually, bii understands "Corporate Governance" to mean both the appropriate fiduciary organisation and (business) management of its own members ("stewardship" as "applied corporate governance") and at the level of service providers and portfolio companies, for example. From bii's point of view, there is a gap to be filled between voluntary abstinence from the general meetings and, in some cases, too aggressive "activist investors" sometimes pursuing only short-term interests.

The German Association of Institutional Investors (*Bund Institutioneller Investoren*, “bii”) is a professional association founded in 2018 which, as a think tank, aims to promote cross-sector and international dialogue within the field of institutional investments.

Photo Credit: all bii, 2019.

Should you have any questions, please feel free to contact bii’s Managing Board Member, Thomas A. Jesch, on +49 151 1261-8442 or thomas.jesch@bii-ev.org.