

BAI-Webinar

Theme:

Inflation, low growth, and volatility:
Why it is imperative to consider your
exposure in Secured Finance

Date:

May 18, 2022
11:00 am till 12:00 pm

AGENDA

The news of Russia's invasion of Ukraine has triggered unprecedented Western-backed sanctions on Russia. We are seeing a negative shock to the world economy coming from the further increase in global energy prices which will cut into growth and add to inflation. As such, global forecasts for GDP have been revised down and markets are having to reassess their expectations for the path of future interest rates. Part of the complex view for markets is working out where the tipping point is with regards to inflation. Higher inflation will undermine growth in real income and likely raise medium-term recessionary risks.

Investors are increasingly looking for alternative solutions in this uncertain and challenging market environment. A key area of interest is Secured Finance which encompasses debt instruments beyond traditional credit secured by a variety of underlying collateral types across consumer, corporate and real asset debt. This broad universe includes public and private markets which helps investors gain exposure to a variety of investment strategies across the Alternatives spectrum.

Considering your exposure to this strategy is imperative given the attractive carry and protective nature of these high-quality secured assets. These assets are also floating rate which provide investors with a hedge against rising rates.

Secured Finance is a valuable asset class to include in your allocation as they can provide the below features in which Senior Portfolio Manager, Xavier Lassau, CFA will delve into:

- High quality assets with robust safety mechanisms
- Highest income within the fixed income universe
- Floating rate nature
- ESG & sustainability

Xavier Lassau, Senior Portfolio Manager, AXA IM

Q&A

Remarks:

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BAI Webinar – The speakers



Xavier Lassau, CFA®, Portfolio Manager

Xavier joined AXA IM in 2018 as a Structured Credit Portfolio Manager. Prior to that he worked for 3 years as a Portfolio Manager within Amundi where he co-managed a €2.5 bn open-ended fund of ABS. He also advised the ECB as part of the ABS Purchasing Program for its QE. He started his career at Natixis Investment Management within the Portfolio Research and Consulting Group where he was responsible for providing portfolio construction to institutional clients. Xavier holds a master's degree in Quantitative Finance from ENSAE and Paris Dauphine University. He is also a CFA charterholder.

Moderator:



Philipp Bunnenberg is Consultant and Head of Alternative Markets at Bundesverband Alternative Investments e.V. and responsible for the association's activities in the areas of Private & Liquid Alternative Markets, Research & Science and Public Relations. After studying economics and business administration at the Universities of Potsdam, Münster and Vigo (Spain), he initially worked as a research assistant at the Chair of Finance and Banking at the University of Potsdam. During this time, he completed his dissertation on Closet Indexing and risks in the ETF market.