

## Art & Finance seminar series 2011

### Understanding the global art market and art investment



The essential guide for professional financial advisors

**Thursdays 7 April, 12 May, 30 June 2011 | Luxembourg**

Deloitte Luxembourg and ArtInsight, together with ArtTactic, are providing seminars to professionals who seek hands-on guidance through the global art market.

Wealthy investors are indeed increasingly willing to consider diversification strategies that encompass more exotic investment classes, such as art. And yet, art as an asset class is not always familiar to the professional financial advisors who manage those clients' portfolios.

By attending our seminars, you will receive valuable insight which will help you participate in the art market in a knowledgeable and informed way, and cultivate an outgoing relationship with your best customers.

The seminar series is offered in two parts. Series 1 is divided into three sessions (April, May and June 2011). Series 2 is scheduled to take place during the fourth quarter of 2011. The seminars are offered as a full series, or each session individually. Each session will take place from 5.00 p.m. to 7.00 p.m. followed by a drink reception.

#### Series 1

Thursday, 7 April 2011 | From 5.00 p.m. to 7.00 p.m.

##### Session 1 – The growth of the global art market: 2005-2011

Market update	Jeffrey Boloten and Anders Petterson
Value of art	Jeffrey Boloten and Anders Petterson
Introduction to passion investments	Adriano Picinati di Torcello

Thursday, 12 May 2011 | From 5.00 p.m. to 7.00 p.m.

##### Session 2 – Art & Finance: art as a new asset class

Art as an asset class	Rachel Pownall
Analysing the art market	Anders Petterson
How to invest in art	Adriano Picinati di Torcello
New developments in the art investment market	Adriano Picinati di Torcello and Anders Petterson

Thursday, 30 June 2011 | From 5.00 p.m. to 7.00 p.m.

##### Session 3 – Art banking: new lifestyle services around art

What is art banking?	Audrey Bossuyt-Mahy and Henri Prijot
Data and knowledge infrastructure	Jeffrey Boloten and Anders Petterson

# Series 1 – Program

**7 April 2011**  
**Thursday**

From 5.00 p.m.  
to 7.00 p.m.

## **Session 1** **The growth of the global art market: 2005-2011**

### *Market update*

This presentation will introduce the major trends in the art market, as well as the post-economic-downturn's effects on the structure of the art market. It will also examine the rise of emerging markets, and the growth of the Asian market.

### *Value of art*

This part of the session will analyse the concept of value in the art market from a sociological point of view. Considering that the art market is becoming more and more transparent, the session will also provide a general overview of art market databases, research firms and analysts.

### *Introduction to passion investments*

This presentation will analyse the major international trends in passion investments. It will provide an introduction to art as an alternative asset class, and present new models and innovations in the art investment space.

**12 May 2011**  
**Thursday**

From 5.00 p.m.  
to 7.00 p.m.

## **Session 2** **Art & Finance: art as a new asset class**

### *Art as an asset class*

Professor Rachel Pownall will present her recent research focused on art as a new asset class. The session will also explore how to measure the performance of art investment portfolios, and their financial benefits, in terms of return on investment and risk management.

### *Analysing the art market*

This part of the session will provide an overview of the analytical tools used to analyse the art market. It will show how quantitative and qualitative research methods enable a far better understanding of the risks and opportunities associated with the market.

### *How to invest in art*

This presentation will include a review of the main types of art investment structures, and will explain the practical aspects to be considered when starting such a structure. The session will also look at the development of a regulated art investment industry, and of the accessible business opportunities for this industry in Luxembourg.

### *New developments in the art investment market*

This part of the session will consist of a brief history of the art fund market, with its successes and failures. It will provide explanations as to 'why funds may fail?', and will then explore recent innovations and new models regarding the art investment sector, such as art lending, art exchanges, etc.

**30 June 2011**  
**Thursday**

From 5.00 p.m.  
to 7.00 p.m.

## **Session 3** **Art banking: new lifestyle services around art**

### *What is art banking?*

This presentation will analyse why wealth managers need to understand their clients' collecting behavior. It will also provide an overview of the essential elements of art banking, and approach very practical issues, when considering 'art products'. It will also overlook structuring and tax aspects to be considered by HNWIs.

### *Data and knowledge infrastructure*

In this part of the session, you will learn how to take informed decisions in an art banking environment, thanks to art market research and art market databases.

# The speakers



## **Jeffrey Boloten**

### **Managing Director – ArtInsight, London**

Following a Business degree from McGill University, and a background as a solicitor, Jeffrey graduated from the publishing course at Harvard University, with a publishing career including directorships with major international publishers, including Penguin Books.

Following an MA in Arts Management focused on the art market, and posts at the Tate, and as general manager of a London art college, Jeffrey Boloten co-founded ArtInsight in 2004.

[www.artinsight.co.uk](http://www.artinsight.co.uk)

## **Audrey Bossuyt-Mahy**

### **Independent consultant in art collection management, Luxembourg**

Audrey holds a BA and a MSc in Management from the Solvay Business School (Université Libre de Bruxelles) and a BA in Art History from the same university.

Before working as an independent consultant, Audrey was responsible of the Benelux business development of Fine Art Wealth Management over 3 years.

Her previous employments include working in the banking sector in Belgium, and subsequently at Deutsche Bank as a marketing segment manager for private banking. Audrey also worked at the Xavier Hufkens Gallery in Brussels for three years.

## **Anders Petterson**

### **Managing Director – ArtTactic, London**

Anders previously worked at JP Morgan in the investment banking division, responsible for debt capital market and structured products for banks and corporates.

He worked as an independent research and evaluation consultant for Arts & Business in London (2002-2007), and has been involved in a number of large research and evaluation projects in the cultural sector.

He is the founder and managing director of ArtTactic Ltd, a London-based art market research and advisory company set up in 2001.

[www.arttactic.com](http://www.arttactic.com)

## **Adriano Picinati di Torcello**

### **Senior Manager Advisory & Consulting – Deloitte, Luxembourg**

Before joining Deloitte, Adriano Picinati di Torcello worked within the financial industry for a number of years, where he had various functions covering business development in Asia, strategic planning, wealth management and auditing, and advising within the top tier international financial institutions.

Adriano Picinati di Torcello has been analysing the art market evolution for several years and he is in charge of coordinating initiatives and activities around art and finance within Deloitte Luxembourg.

[www.deloitte-artandfinance.com](http://www.deloitte-artandfinance.com)

## **Dr. Rachel Pownall**

### **Professor of Finance – University of Maastricht, Maastricht**

Dr. Rachel Pownall completed her PhD on Risk Management in International Financial Markets at Erasmus University, Rotterdam in 2001.

She currently works at Tilburg University as an associate professor of finance and at the University of Maastricht as an assistant professor of finance. Her work has been published in a number of leading journals. She teaches euromoney financial trainings on art investment and works as an independent economic advisor for The Fine Art Fund in London and Fine Art Wealth Management, UK.

## **Henri Prijot**

### **Partner Tax – Deloitte, Luxembourg**

Henri Prijot has over 10 years of experience in international taxes. As a partner at Deloitte Luxembourg, his focus on cross-border tax planning and consulting for US Groups investing in Europe. He advises clients on a wide variety of international tax issues, including mergers and acquisitions, assistance with structuring acquisitions, repatriation of income planning and leveraging. He is also responsible for tax due diligence of Luxembourg companies.

# Practical information

## Venue

### The sessions will take place at:

Deloitte Luxembourg  
560, rue de Neudorf  
L 2220 – Luxembourg

## Seminar fees and payment

€95.- per session  
€225.- for one seminar (3 sessions)  
All payment should be made by wire transfer.

## Seminar registration

To register for one or more sessions, please fill out the registration form and send it to our events department by email to [luevents@deloitte.lu](mailto:luevents@deloitte.lu) or by fax to (+352) 451 452 987.

Please register no later than Monday, 21 March 2011.  
All seminar payment must be received by 25 March 2011.

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