For the 4th consecutive year, the ILF is once again, in 2021, recognized as a Top 10 academic institution offering an LL.M. Program in Banking, Finance and Securities Law worldwide by LL.M. Guide!

We are so proud that even during this difficult pandemic period, we are able to overcome all challenges, shine and excel, thanks to everyone involved - our students, alumni, faculty and staff!
Dear Students, Members and Friends,

We can proudly say that together we managed to master the Covid-19 crisis in the academic year 2020/2021 despite the continuance of the pandemic. The fact that the ILF, for the fourth consecutive year, is once again placed on the Top 10 list of academic institutions offering LL.M. Programs in Banking, Finance and Securities Law worldwide by LL.M. Guide simply underscores this statement.

After closely monitoring the situation in the summer of 2020, we decided to start the academic year 3 weeks later than usual so as to allow our students more time to join us for their year of study. On 23 October 2020, a total of 55 international students from 25 different countries joined us at the ILF. 44 students participated in the Master of Laws in Finance (LL.M. Finance) program and 11 students in the Master of Laws in International Banking, Securities and Finance (LL.M. International Finance) program for Asian students. During the Winter Semester 2020/21, we were able to conclude 30% of the classes in person on Campus Westend while 70% of the classes were held virtually. The pandemic situation gradually improved in the Summer Semester 2021 which led us to hold 45% of the classes in person and 55% online. Despite the difficulties of ensuring compliance with all restrictions set out by the German authorities and Goethe University, we were able to organize and arrange for all examinations to be conducted in person on Campus Westend.

A paramount accomplishment in 2021 is the successful re-accreditation of both our LL.M. Finance and LL.M. International Finance programs until 2029. This re-accreditation for a period of 8 years attests to the top quality of our Master of Laws programs and confirms our strong commitment to academic excellence and continuous progress in education in the fields of law and finance. During the re-accreditation process, we received many complimentary remarks from not only our alumni, students and lecturers but also from the external expert assessment committee.

In Fall 2020, we started holding virtual conferences due to strict restrictions imposed on in-person events. A virtual conference on “Green Banking and Green Central Banking: What are the Rights Concepts” with many prominent speakers and more than 1000 participants was held with tremendous success. Further online conferences such as “A new EU Framework for Crypto-Assets: Implications for Europe’s Financial Services Industry”, “Brexit – The Future of Europe”, “7th Annual Conference on Banking Union” and “Digital Payment Solutions – The Transformation of the Payment Sector” were held. In September 2021, with some relaxation of hygiene regulations, we went on to hold the “8th Annual Conference on Banking Union” on a hybrid basis with some participants attending in-person on campus while others could participate virtually.

We continued to place importance on strengthening global relations despite Covid-19 placing constraints on travels and meetings in person. As such, we went on a number of virtual tours to Asian universities where we met professors, administrative staff and present our LL.M. International Finance programs. Our first Virtual Global Alumni Networking Event was held in May 2021 where we met many ILF alumni from all previous years. This event provided them with a forum to meet and connect with one another and we hope to hold more of such activities in the future.

During the semester break, our LL.M International Finance students attended the Legal and Management Training Program for 2 weeks. As the winter semester started 3 weeks later, our LL.M. Finance students performed their mandatory internships organized by the ILF at many of our sponsors and friends which included top law firms, the European Central Bank, the Deutsche Bundesbank, major banks, consultancy firms and regulatory authorities during the summer of 2021.

Although personal meetings had to be drastically reduced to a minimum during the first half of the academic year, extra-curricular activities such as Frankfurt city tours, a virtual Christmas Party, Wine-Tasting as well as “Employers@ILF” were organized for our students. We and our Class of 2021 were elated when we were finally able to hold an in-person graduation ceremony in the Festsaal on Campus Westend and thereafter a dinner celebration for our graduates in a restaurant located along the river Main. It was without doubt a fantastic end to a year which had started with some uncertainties!

2020/2021 was another year which extraordinary challenges demanded a whole lot of determination, focus and most importantly, teamwork. In this regard, we would like to thank all our lecturers, students, alumni, sponsors, friends and administrative staff for being part of our team!
On 30 October 2020, the annual meetings of the ILF Board of Trustees and the ILF Donors’ Committee were held virtually for the first time. The board members of the ILF convene once a year and strongly support the ILF in defining and achieving its objectives. The chairman of both boards, Dr. Hendrik Haag, Partner, Hengeler Mueller, kicked off the meetings and welcomed the participants representing Goethe University Frankfurt am Main, the European Central Bank, international law firms, commercial and investment banks, financial funds and consultancies.

Two new members were elected by the Board of Trustees to join the ILF Donors’ Committee, namely Dr. Olaf Meisen, Partner, Allen & Overy, and Ms. Andrea van Almsick, Head of Legal Germany, Fidelity International - FIL Investment Services GmbH. The ILF is delighted to welcome them!

During the meeting, the board members reviewed the performance of ILF management and staff in the year 2020 and discussed important strategic issues for the future.

Prof. Dr. Andreas Cahn and Prof. Dr. Manfred Wandt, both Executive Board Members of the ILF, as well as Dr. Rolf Friedewald, Managing Director, presented the past academic, operational and financial developments of the ILF and reported on the educational training, conferences and events that took place during the extraordinary Summer Semester 2020. They gave a prognosis for the “Hybrid Semester” at the ILF for the Winter Semester 2020/2021.

The members of the Board of Trustees and the Donors’ Committee were highly impressed by the successful organization and completion of the academic year in challenging times by the ILF Team and especially with regard to the preparation and conduct of online classes on very short notice by the ILF lecturers and staff.

They thanked everyone who contributed to this success, the students of the ILF Class of 2020, lecturers and staff, for their remarkable, highly motivated and special efforts to reach the academic goals under the given circumstances.
The ILF Boards

The ILF Boards

BOARD OF TRUSTEES
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Mr. Hans Eichel, former Federal Minister of Finance
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EXECUTIVE BOARD
Prof. Dr. Andreas Cahn, Executive Director, Institute for Law and Finance, Goethe University Frankfurt am Main
Prof. Dr. Manfred Wundt, Director, Institute for Insurance Law, Goethe University Frankfurt am Main

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Dr. Andreas Rodin, Partner, P+P Pöllath + Partners
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Prof. Dr. Michael Schlitt, Partner, Hogan Lovells International LLP
Dr. Dirk Schmalenbach, Partner, Freshfields Bruckhaus Deringer Rechtsanwälte Steuerberater PartG mbB
Dr. Thomas Schürrle, Partner, Debevoise & Plimpton LLP
Mr. Timo Matthias Spitzer, Head of Legal CIB Germany, Austria and Switzerland, Banco Santander S.A.
Mr. Andreas Steck, Partner, Linklaters LLP
Mr. Volker Steck, CEO, Helvetia Schweizerische Versicherungs-gesellschaft AG
Ms. Andrea van Almsick, Head of Legal, Fidelity International
Dr. Jürgen van Kann, Partner, Fried, Frank, Shriver & Jacobson LLP
Dr. Laurenz Wieneke, Partner, Noerr Partnerschaftsgesellschaft mbB

As of October 2021
This academic year was an extremely challenging one. It was the highest level of commitment and dedication of our lecturers that contributed to giving our students the best opportunity to learn and grow to their utmost potential!

We sincerely thank you, our lecturers!

A
Dr. Carsten J. Angersbach, Partner, Greenfort Rechtsanwälte (Attorneys at Law): Effective Negotiations
Dr. Phoebus Athanassiou, Senior Lead Legal Counsel, European Central Bank: Law of Central Banks

B
Prof. Dr. Christina Bannier, Professor for Banking and Finance, Giessen University: Accounting
Dr. Klaus Albert Bauer, Retired Partner, Freshfields Bruckhaus Deringer: Law of Corporate Finance
Mr. Frank Bretag, Managing Director, Duff & Phelps: Public M&A: A Comparative Approach
Mr. Artur Brandenburg, Director, KPMG Germany (Audit Commercial Clients): International Accounting
Dr. Markus Burianski, Partner, White & Case: Introduction to International Commercial and Investment Arbitration

C
Prof. Dr. Andreas Cahn, Director, Institute for Law and Finance, Goethe University: Comparative Company Law I & II, Law of Corporate Finance
Mr. Dominik Clafen, Manager, Audit, KPMG Germany: International Accounting

D
Mr. Günter Dröse, Partner, Droese & Partner: Insurance and Risk Management I & II

E
Dr. Torsten Engers, Partner, Tax Adviser, Flick Gieke Schaumburg: Principles of Business and International Taxation
Mr. Markus A. English, Chief Underwriting Officer, Financial Lines & Cyber, for broker GmbH: Insurance and Risk Management I

F
Mr. Matthias Forstreuter, Senior Manager, Audit Corporate, KPMG Germany: International Accounting

G
Prof. Dr. Jens Gal, Junior Professor of European Insurance Law, Goethe University: European and International Insurance Contract Law
Dr. Alexander Georgieff, Managing Director, Georgieff Capital Advisors: Public M&A: A Comparative Approach
Dr. Philipp Gerlach, Research Associate, Goethe University: Basics of Financial Mathematics
Mr. Ward Greenberg, Partner, Cleary Gottlieb Steen & Hamilton: Anatomy and Analysis of an IPO

H
Dr. Hendrik Haag, Partner, Hengeler Mueller: Law of Project and Acquisition Finance I
Prof. Dr. Andreas Hackethal, Professor of Finance, Goethe University: Financial Markets and Institutions
Dr. Christof Häfner, Partner, Clifford Chance: Law of Commercial Banking
Prof. Michael Hallassos, Professor of Macroeconomics and Finance, Goethe University: Global Economic Environment
Prof. Dr. Rainer Haselmann, Professor of Finance, Accounting and Taxation, Goethe University: Financial Markets and Institutions
Dr. Christian Heidfeld, Senior Legal Counsel, Deutsche Bundesbank (German Central Bank): Law of Central Banks
Dr. Oliver Heiland, Head Business Solutions & Partnerships, Finance in Motion: Law of Energy Project Finance II (Case Studies)
Dr. Stefan Henkelmann, Partner, Allen & Overy: Law & Practice of International Capital Markets
Dr. Franz Bernhard Herding, Partner, Allen & Overy: Restructuring & Insolvency: How to navigate companies in a financial crisis
Dr. Frank Herring, Of Counsel, Allen & Overy: Investment Management – European Law and Practice
Mr. Jan Caspar Hoffmann, Managing Director, J.C.H. Beratungs- und Beteiligungs GmbH: Corporate Finance
Dr. Michael Huertas, Partner, PwC: Capital Markets & Securities Law (in LL.M. International Finance Program)
Dr. Thomas F. Huertas, Non-Executive Director, Barclays Bank Ireland: Risk and Reward: The Business of Financial Intermediation

I
Dr. Michael Ioannidis, Senior Legal Counsel, European Central Bank: Basics of EU Law

K
Dr. Barbara Kaschütze, Research Associate, Goethe University: Fundamentals of Finance I & II
Dr. Ingo Klaus, Partner, Linklaters: EU Competition Law
Dr. Oliver Klein, Partner, Bartisch Steuerberatungs GmbH: Principles of Business and International Taxation
Dr. Arne Klüwer, Partner, Dentons Europe: Capital Markets & Securities Law (in LL.M. International Finance Program)
Dr. Till Kosche, Partner, Noerr: Nuts & Bolts of M & A (in LL.M. International Finance program)

L
Dr. Mathias Link, Partner, PwC: Principles of Business and International Taxation
Dr. Rüdiger Litten, Partner, Fieldfisher: Regulation of Financial Instruments
We are happy to announce the four lecturers, two from the winter semester and two from the summer semester, who have been nominated by the LL.M. Finance and LL.M. International Finance students for the Lecturer of the Year 2021 Awards:

**LECTURERS OF THE YEAR 2021**

**WINTER SEMESTER**

**LL.M. Finance:**
- Dr. Carsten Angersbach

**LL.M. International Finance:**
- Prof. Dr. Reinhard H. Schmidt

**SUMMER SEMESTER**

**LL.M. Finance:**
- Dr. Markus Burianski

**LL.M. International Finance:**
- Dr. Rüdiger Litten

We congratulate all of them!
Despite the pandemic, a total of 55 students (44 LL.M. Finance and 11 LL.M. International Finance students) from 25 countries joined us in October 2020 and studied with us during the academic year 2020/2021.

These students with outstanding undergraduate degrees in law, business or economics from top universities in their home countries came together for the first time at the Orientation Meeting held virtually on 23 October 2020.

After the Orientation Meeting, the new students attended the online introductory courses “Basics of EU Law” and “Basics of Financial Mathematics” from 26 to 31 October 2020 in order to prepare themselves for the start of classes.

HYBRID SEMESTERS
Mix of In-Person and Online Classes at the ILF

WINTER SEMESTER
started on 2 November 2020

The hybrid winter semester 2020/2021 at the ILF started on Monday, 2 November 2020 with a mix of online and in-person lectures held for our students of the LL.M. Finance and LL.M. International Finance programs.
All in-person classes held at the House of Finance on Campus Westend were conducted in strict compliance with the Robert Koch-Institut Hygiene Standards imposed by the German government and responsible health authorities in order to ensure the safety, health and well-being of our lecturers, students and staff which remain our top priority.

The ILF Team had been planning, working hard and preparing for many months for the winter semester and we were happy to be able to finally start in-person classes for the Class of 2020/2021 on 2 November 2020.

On 18 December 2020, we concluded the year’s lectures (in-person and online) at the ILF as the year 2020 drew to a close. 2020 was an extremely challenging year for all of us and it demanded much of our patience, creativity, flexibility, determination and optimism. We are happy to note that we succeeded in making the best out of 2020 and ending it on a successful note!

Subject to strict compliance with all hygiene and distancing rules imposed by the German government and health authorities, we were able to hold in-person classes for 60% of the courses and online classes for 40% of the courses in the winter semester until December 2020. Our students were thankful that they could have direct in-person communication and interaction with many lecturers as well as their classmates during the classes held on campus, whenever possible.

Due to the decision of the German governmental authorities on 5 January 2021 to extend the Covid-19 lockdown which started during Christmas and further impose even stricter restrictions until 31 January 2021, the ILF, putting the health and safety of our students, lecturers and staff as our first priority, decided that all classes at the ILF taking place from 11 until 29 January 2021 had to be held online exclusively.

The winter semester 2020/2021 was successfully concluded on 5 March 2021 with the completion of the 2-week exam period held in person on Campus Westend.
SUMMER SEMESTER 2021

started on 12 April 2021

We were extremely happy to welcome our LL.M. Finance and LL.M. International Finance students back to classes on 12 April 2021 after a 5-week break. The ILF Summer Semester started on a hybrid basis. We are happy that for the entire Summer Semester we were able to have about 50% of the classes held in person on Campus Westend of Goethe University in the lecture rooms located in the House of Finance or the Auditorium Complex.

Once again, all in-person classes were carried out in strict compliance with hygiene and social distancing requirements as imposed by the German government and health authorities as well as Goethe University.

We sincerely thank all lecturers, students and staff for their full cooperation and strong support during these extraordinary challenging circumstances!
Due to the fact that the winter semester started later resulting in a shorter semester break, the mandatory internships as required by the LL.M. Finance program were held after the end of the Summer Semester 2021. In addition, a number of LL.M. International Finance students also received voluntary internships in the summer of 2021.

Despite the pandemic, we continued to receive the strong backing of our sponsors and supporters, namely international law firms, commercial banks, central banks, consulting firms, institutions or regulatory authorities who were happy to provide our students with exceptional opportunities to gain an insight into their working environments.
**Legal and Management Training Program of the LL.M. International Finance Students**

from 8 to 19 March 2021

As part of the Legal and Management Training Program held from 8 to 19 March 2021, courses on international business and intercultural communication skills as well as presentation, CV writing and global recruitment interview skills were attended on campus by our students of the LL.M. International Finance program.

Further, in order to broaden our students’ scope of knowledge of the diversified aspects and activities of the working world, a total of nine seminars/presentations of regulatory authorities, central banks, commercial banks, law firms and companies were conducted for them either on campus or online. Some students from the LL.M. Finance program also signed up to participate in these interesting seminars.

**German Central Bank**

(Deutsche Bundesbank)

Dr. Michael Schröder, Senior Researcher, gave the ILF students an insight into the German Central Bank and its operation in Germany as well as in Europe, while highlighting the function and process of monetary policies.

**BanC0 Santander**

Mr. Timo Spitzer, Head of Legal Corporate & Investment Banking, Germany, Austria & Switzerland, spoke about “Forward Thinking Legal Departments” and his views on creating a work environment where people feel safe and valued.

He emphasized the importance of reputation and that as an in-house lawyer, one should have a professional ethical bottom line. One should investigate into a company’s background before entering the company in order to enter a reliable working environment and one should maintain integrity and uphold one’s own values.

Based on his experience, Mr. Spitzer shared several essential traits of an in-house lawyer, in particular, the need to be an accountable leader because an in-house lawyer is a corporate ambassador in the international community.

**King & Wood Mallesons (KWM)**

Ms. Sandra Link and Mr. Hui Zhao, Partners of KWM, gave an overview of KWM Global and KWM in Germany.

They went on to explain the typical role of law firms in transactions, the current investment environment, particularities of a German M&A transaction and the KWM experience in Sino–German projects.

The students had a closer look at Sino–German transactions and could raise questions in relation to obtaining internships and employment in international law firms with an Asian connection such as KWM.
**AGRICULTURAL BANK OF CHINA (ABC)**

Dr. Peter Regnery, Managing Director of the Frankfurt branch of the ABC, gave a talk on “Connecting to the Chinese Payment System for German corporations”.

He presented ABC Group, an overview of the Chinese market environment, as well as a practical insight of how payments “go east” and “go west.” The discussion of the differences in payment environments between China and Germany deepened the students’ understanding of cross-border payments.

The students raised many questions such as those concerning the communication and decision-making process between the Frankfurt office and its headquarters in Beijing.

**GERMAN FEDERAL FINANCIAL SUPERVISORY AUTHORITY (BaFin)**

Mr. Peter Kruschel, Head of Technical Cooperation & Bilateral Affairs and Mr. Jochen Robert Elsen, Financial Counsellor, gave a very detailed presentation about BaFin and its role in the supervision of banks and financial services providers, as well as securities trading. They also discussed current cases studies and issues in banking supervision.

**NOERR**

Dr. Till Kosche, Partner, gave a seminar about how to do a share deal in Germany. He spoke about 1) the general aspects and possible timeline for a share deal, 2) due diligence, including due diligence areas, legal due diligence, and the importance of legal due diligence; 3) the difference between a share deal and an asset deal; 4) the important aspects of a Share Purchase Agreement.

**COURSES ON**

**ADVANCED LEGAL & BUSINESS ENGLISH and BUSINESS COMMUNICATION & PRESENTATION SKILLS**
EUROPEAN CENTRAL BANK (ECB)

Mr. Michael Sturm, Directorate General - International and European Relations, Mr. Radu Bosa, Directorate General Communications, and Mr. Guillermo Rebollo de Garay, hosted this online lecture.

Mr. Michael Sturm gave an overview of how the ECB adjusts the economy and maintains price stability through monetary policies, and he explained in detail some of the monetary policy tools.

He also explained the ECB’s supervisory mechanism, how the ECB ensures the safety and stability of the banks in Europe, as well as how the ECB operates to recover the economy as much as possible under the pandemic in Europe.

CHINA INTERNATIONAL INVESTMENT PROMOTION AGENCY (CIIPA)

Dr. Michael Borchmann, Senior Advisor, and Ms. Liang Shuanglin, Head of Public Relations, showed how Sino-German relations have developed in recent years and presented data and cases of Sino-German cooperation.

The development which started from cultural exchanges to the formation of economic partners and which moved on to having comprehensive strategic partners has brought the Sino-German exchange to a deeper level.

The students were introduced to the concept of hidden champion companies and the important role of SMEs.

GERMAN FEDERAL CARTEL OFFICE (Bundeskartellamt)

Dr. Severin Frank, Deputy Press Officer, gave a brief introduction of competition policy, the history and the structure of the Bundeskartellamt.

He pointed out that the main aim of the Bundeskartellamt is to protect competition and the consumers.

He also analyzed the enforcement process through cartel enforcement, merger control and the control of abusive practices.
The ILF successfully held the 2nd Series of its Digital Career Event Series “Employers@ILF” in 2021. Representatives from law firms, banks, European authorities and other institutions delivered presentations about their work environment and the structure of their employers and further spoke on career opportunities for our students and alumni. During the Q&A session, the participants could raise questions directly addressed to the representatives. In addition, interested students and alumni had the opportunity to submit their CVs via the ILF to the participating employers.

The Sessions were as follows:

1. **DWS** on 22 January 2021
   
   Mr. Daniel G. Meister, MBL-HSG (Head of Asset Management Compliance (Liquid Assets) and Mr. Michael Mohr (Global Head of Passive Products) delivered the presentation “Introduction to DWS”.

2. **European Investment Bank** on 2 June 2021
   
   Dr. Dirk Ellerkmann (Head of Division Legal Department/Operations 1/Central Europe) held the speech “European Investment Bank – The EU Bank”.

3. **Finance in Motion** on 29 June 2021
   
   Dr. Eike Wagner (Director Legal & Funds Operations), Ms. Karen Li (Senior Officer Legal & ILF Alumna), Ms. Fernanda Salla (Associate Legal & ILF Alumna), Mr. Thomas Zahay (Director Human Resources) and Ms. Stefanie Zanetti (Associate Human Resources) spoke on “Finance in Motion – Investing in Development”.

4. **White & Case** on 1 July 2021
   
   Mr. David Smith (Associate & ILF Alumnus), Ms. Reetu Vishwakarma (Foreign Lawyer & ILF Alumna) and Ms. Marie Bretschneider (Legal Recruitment Advisor) spoke about career opportunities in “Meet White & Case”.

5. **EIOPA** on 2 July 2021
   
   Mr. Philip Wieser (Senior HR Officer) and Ms. Jerneja Orthmayr (Senior Press Officer) gave a general introduction to the European authority EIOPA and career opportunities at EIOPA in their talk “Employers@ILF - Meet EIOPA”.

We would like to thank all speakers for participating in the “EMPLOYERS@ILF” Series and supporting our students and alumni in finding the career path of their choices!
On 24 and 25 October 2020, subsequent to our Orientation Day on 23 October 2020, our students had the opportunity to take part in walking tours of the city of Frankfurt in small groups.

They learned more about the history, culture and interesting sights of the city and could also get to know their classmates before the start of classes.
ILF STUDENTS’ END-OF-YEAR SOCIAL EVENT

with ESCAPE GAMES and DINNER DELIVERY on 11 December 2020


After the welcoming addresses, our students were divided into 8 groups and placed into different Virtual Escape Rooms with room themes such as Wizard, Murder, Zombie, Prison, Bomb, Madness, Japan and Aztec. The members of each group had to cooperate and work together in order to solve clues, crack the case and finally escape the room and come back to the main meeting room for everyone.

The winning team received prizes for their good teamwork followed by some more prizes being won by the students through a Secret Santa Raffle. Finally, the students could enjoy dinner delivery of their selected choices of cuisine to end off the social evening!

VIRTUAL WINE-TASTING

with ILF STUDENTS and STAFF on 7 May 2021

A Virtual Wine-Tasting evening with the Winery Jakob Jung was held on Friday, 7 May 2021, for all our students.

The wine for this event was supplied from the local vineyard Jakob Jung from the Rheingau, a small family run enterprise since 1799 with great enthusiasm for their wines and the wine-making process.

Dr. Rolf Friedewald, ILF Managing Director and Ms. Shen-Dee Kobbelt, Head of Programs and Marketing, gave their welcoming addresses to the students which was followed by them watching a short video of the Rheingau region. Thereafter, Mr. Alexander Jung of Jakob Jung Winery gave an overview of his work and experience as well as types of wine produced at his vineyards and answered many questions raised by the participants as they enjoyed a wine-tasting of the most popular wines of the winery.

After the wine-tasting session, our students happily participated in a fun challenge quiz using the game-based learning platform Kahoot! conducted by Ms. Jennifer Barnett, Student Relations, Marketing and Alumni Manager, where they had the opportunity to win prizes in the 4 quiz rounds - General Knowledge, Sports, Entertainment, and the ILF!
The academic year of teaching drew to a close at the ILF on 15 July 2021. The Class of 2021 completed a challenging yet successful 10 months in Frankfurt studying for their LL.M. Finance or LL.M. International Finance degrees.

The graduating class of 50 students from 25 countries across both programs were able to gather in person in the Festsaal of Campus Westend to enjoy their graduation. Under strict Covid hygiene regulations factoring in physical distancing, disinfection stations and testing, the ILF was delighted to welcome the Vice-President of Goethe University, the Dean of the Law Faculty, students and faculty members to celebrate the Class of 2021!

Prof. Dr. Andreas Cahn, ILF Executive Director, opened the graduation ceremony by welcoming our participants to the ceremony. The Graduation Ceremony was the first live event hosted by the ILF on campus since February 2020. During this time, the ILF had conducted lectures both in presence and online however no other meetings,
conferences or events had previously taken place on campus. Prof. Cahn remarked how the students faced a challenging year, but all had persevered to make the best of the situation and seize the opportunities during their time in Frankfurt.

Prof. Dr. Klaus Günther, Dean of the Law Faculty, Goethe University, was in attendance at the graduation ceremony. During his opening remarks, he exclaimed that he was delighted to be able to celebrate with our students in a live setting. Prof. Dr. Günther also made a note of the diversity and internationality of the LL.M. programs. Most other students of law from Goethe University are typically from Germany, however the two programs at the ILF bring together students from all backgrounds for a year of study, something truly unique and special.

The Commencement Speaker Prof. Dr. Bernhard Brüne, Vice-President, Goethe University, gave a speech which recognized the work of our students. All of the now ILF graduates chose to study abroad during a pandemic, a decision that was not easy to make. Yet in the audience Prof. Dr. Brüne saw curious and capable individuals who had proven their abilities not only in the classroom but also in their day to day lives, forming new friendships and bonds during their time at the ILF.
The LL.M. Finance Class President, Ms. Sylvie Heck Cadier from Brazil, and the LL.M. International Finance Class President, Ms. Jiayun Wang from China, gave speeches which noted the difficulties and the success during their year of study. Both Presidents reminisced that even though the pandemic limited the time spent interacting or networking, moving all events online, students from both programs had organized their own small events to get to know their cohort during the year. Their efforts have made the Class of 2021 lifelong friends.

Our Class Vice-Presidents, Mr. Chen Duan from China, and Mr. Jorge Mejia Caicedo from Colombia, honored four lecturers, two from the winter semester and two from the summer semester, with the Lecturer of the Year 2021 Awards, nominated by each group of students. They expressed their gratitude on behalf of their classmates, thanking each lecturer for their dedication over the term. In particular, both Vice-Presidents remarked on how when teaching in presence or online, the lectures gave their very best in each session to ensure that every moment in the classroom was productive and valuable.

**WINTER SEMESTER:**

**LL.M. Finance:**
Dr. Carsten Angersbach

**LL.M. International Finance:**
Prof. Dr. Reinhard H. Schmidt

**SUMMER SEMESTER:**

**LL.M. Finance:**
Dr. Markus Burianski

**LL.M. International Finance:**
Dr. Rüdiger Litten

Finally, each student of the Class of 2021 received their commemorative certificate and was personally congratulated by Prof. Dr. Günther during the certificates award ceremony.
At the end of the ceremony, all students and guests were invited to dinner held at the restaurant Main Nizza, in the heart of Frankfurt located on the river Main. At dinner, our guests enjoyed a 15-minute video made by Dr. Rolf Friedewald, ILF Managing Director, recapping the events of the year with many humorous and special touches throughout.

Celebrations continued late into the evening and we are delighted that our students were able to participate safely in this presence event.

Our heartiest congratulations to the Class of 2021!
LL.M. Finance and LL.M. International Finance

ILF Graduates of 2021

Pavlina ANAGNOSTOPOULOU, Greece
Jacopo ARTESI, Italy
Özge ASLAN, Turkey
Burak AYTAÇ, Turkey
Fabian BABIĆ, Croatia

Sylvie Heck CADIER, Brazil
Quchen CAI, China
Eda ÇANGA BELBER, Turkey
Silvia CARETTA, Italy
Ofelia CERRÓN CARHUAZ, Peru

Countries include states, entities and territorial authorities
ILF Graduates of 2023: LL.M. Finance  LL.M. International Finance  TEACHING

Cen CHANG  China
Yulia CHEMBULATOVA  USA
Joy Cheruto CHERUIYOT  Kenya
Bethany DAVIES  UK
Chen DUAN  China

Ana FISTICANU  Romania
Harshit GADIYA  India
Anudari GANBAATAR  Mongolia
Luca GOERING  Germany
Tamar GOGIBERIDZE  Georgia

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Atishay JAIN  India
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Afroditi KAZANI  Greece

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Yuyin LIU  Taiwan
Jingyi LOU  China
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China

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China

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Turkey

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Greece

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China

Dinara YALALETDINNOVA  
Russia

Daniele ZAMFOLINI HALLAL,  
Brazil

Xinyue ZHU  
China
In cooperation with Freshfields Bruckhaus Deringer, the Center for Financial Studies and the Leibniz Institute for Financial Research SAFE (Sustainable Architecture for Finance in Europe), the ILF successfully held its first virtual conference “A new EU Framework for Crypto-Assets: Implications for Europe’s Financial Services Industry” on 2 October 2020.

The conference dealt with the European Commission’s proposals for an EU framework for crypto-assets (including the Digital Finance Strategy, the Regulation on markets in crypto-assets (MiCA) and the Regulation on a pilot regime for DLT-based market infrastructures) as well as related issues such as Central Bank Digital Currencies (CBDC) and national developments such as the German draft law for electronic securities.

The conference commenced with Junior Prof. Dr. Matthias Goldmann, Junior Professor for International Public Law and Financial Law, Goethe University, and Dr. Markus Benzing, Partner, Freshfields Bruckhaus Deringer, delivering the welcoming remarks and introducing the keynote speaker of the day, Mr. Jan Ceyssens, Head of Unit for Digital Finance, Directorate General for Financial Stability, Financial Services and Capital Markets Union (FISMA), European Commission. In his keynote speech “Crypto-Assets – Proposals for a Regulation of Markets in Crypto-Assets”, Mr. Ceyssens shed light on the European Commission’s draft for a comprehensive regulation of “crypto assets” from the perspective of the European Commission.

The second lecture “Spotlight on European and German Legislative Proposals to advance a Market in Crypto-Assets” was presented by Prof. Dr. Georg Ringe, Professor and Director of the Institute of Law & Economics at the University of Hamburg, Visiting Professor at the University of Oxford, Faculty of Law.

After a short break, Ms. Fiona van Echelpoel, Deputy Director General, Market Infrastructure and Payments, European Central Bank elaborated on the ECB’s viewpoint in her speech “A Central Bank perspective on Crypto-Assets”. She was followed by Ms. Ines Cieslok, Managing Director & Global Head of Recovery & Resolution Legal, State Street Bank International GmbH who spoke on “New level playing field and asset safety in a digital asset world”.

The conference was closed by a panel discussion consisting of moderators Prof. Dr. Mark Wahrenburg, Professor and Chair of Banking and Finance, Prof. Dr. Matthias Goldmann, Dr. Markus Benzing and Dr. Janina Heinz, Freshfields Bruckhaus Deringer, panelist Mr. Swen Werner, State Street Bank International GmbH, and speakers Mr. Jan Ceyssens, Ms. Fiona van Echelpoel, and Prof. Dr. Georg Ringe.
On 12 November 2020, the ILF hosted the 7th Brexit Lecture in partnership with Deloitte Legal, this time illuminating the situation from a post-Brexit perspective. As in our previous Brexit Lectures, we looked at Brexit issues from different angles: Political, Economic, Legal, and Regulatory Policies.

The evening began with welcoming remarks by Dr. Rolf Friedewald, Managing Director of the ILF and Dr. Mathias Hanten, Partner of Deloitte Legal and member of the ILF Donors’ Committee.

The first speaker of the evening was Prof. Dr. Alexander Thiele of University of Göttingen who not only gave a chronological overview of the Brexit process and the current status but also an outlook of what a post-Brexit Europe might look like taking into account the possible influence which the outcome of the recent presidential election in the United States of America might have on the ongoing negotiations in his speech “Brexit: Where we stand and what might come”.

The next speaker Dr. Jasmin Köbl-Vogt, Member of the Executive Board, Head of Legal Germany, Austria and Division Counsel Nordic, Citigroup Global Markets Europe AG, shared her views on Brexit in her speech “Brexit related topics from a Bank’s perspective”.

Subsequently, “European Industrial Strategy post Brexit – How to compete in global trade” was delivered by Mr. Paul Maeser, Head of BDI Task Force “Brexit”, BDI - Federation of German Industries, who spoke about the post-Brexit strategies of the European industry to remain globally competitive.

The final talk “News from Brussels: Current status of negotiations and EU strategy” by Mr. Mark Weinmeister, State Secretary for European Affairs, State Chancellery Hessen, gave an insight into the topic and the ongoing negotiations from the political perspective.

The final segment of the evening was a panel consisting of all moderators and speakers discussing the various topics.
The ILF together with Freshfields Bruckhaus Deringer hosted the 7th Annual Conference on the Banking Union on 18 November 2020. As the case every year since its launch, the Annual Conference on the Banking Union brought together European and domestic supervisors and regulators, financial industry experts, legal advisers and academics who discussed the current state of play in the banking sector with a strong focus on regulatory and supervisory issues. This conference was also held in cooperation with the Euro Finance Week.

The welcoming remarks were made by Prof. Dr. Andreas Cahn, Executive Director of the ILF, and Dr. Alexander Glos, Partner, Freshfields Bruckhaus Deringer.

The first digital conference of the series was divided into

**PART 1 – “THE REGULATORY AGENDA FOR THE DECADE AHEAD”**

and

**PART 2 – “BIGTECH AND FINANCIAL REGULATION”**

The first part commenced with the speech “The Yin and Yang of banking market integration – the case of cross-border banks” given by Mr. Andrea Enria, Chair of the Supervisory Board, European Central Bank followed by 15 minutes of Q&A moderated by Dr. Janina Heinz, Counsel, Freshfields Bruckhaus Deringer. The second lecture “AML – on the brink of a new regime” was presented by Mr. Thorsten Pötzsch, Chief Executive Director of Resolution Directorate, Federal Financial Supervisory Authority (BaFin). He was followed by Ms. Karen Kuder, General Counsel, Deutsche Bank AG, who spoke about “Single Resolution Fund Contributions – Recent Developments”.

The subsequent panel discussion consisted of the former speakers, the moderator Dr. Markus Benzing, Partner, Freshfields Bruckhaus Deringer, Ms. Elizabeth McCaul, Member of the Supervisory Board, European Central Bank and Ms. Silvia Schmitten-Walgenbach, Chair of the Board, The Association of Foreign Banks in Germany.

The second part of the conference was opened by Ms. Ksenia Duxfield-Karyakina, Public Policy and Government Affairs Manager, Head of Finance Policy, Google Cloud EMEA, with her presentation “Cloud-driven innovation in the European banking sector. Strengthening operational resilience: technology and regulatory aspects”. Thereafter, Mr. Jan Ceyssens, Head of Digital Finance Unit, DG FISMA, European Commission talked about “Overseeing critical ICT providers - the Commission proposals in the digital operational resilience act”.

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His speech was followed by a second panel discussion involving questions raised by the audience. The panel discussion was chaired by Prof. Dr. Georg Ringe, Professor of Law & Finance and Director of the Institute of Law & Economics at the University of Hamburg, Visiting Professor at the University of Oxford and consisted of the speakers of the second panel, Dr. Torsten Schreier, Partner, Freshfields Bruckhaus Deringer, Ms. Maria E. Tsani, Head of Financial Services Public Policy EMEA at Amazon Web Services (AWS) and Mr. Andreas Krautscheid, Chief Executive of Bundesverband deutscher Banken e.V.

The 7th Annual Conference on the Banking Union was closed with remarks made by Dr. Alexander Glos.
On 25 January 2021, the ILF hosted the online conference “Green Banking and Green Central Banking: What are the right concepts?” with more than 1000 participants signing up for the event.

The conference commenced with introductory and welcome speeches by Prof. Dr. Andreas Cahn (Director of the Institute for Law and Finance) and Mr. Patrick Kenadjian (Senior Counsel at Davis Polk & Wardwell London LLP), whereby both strongly emphasized the increasing importance of having a sufficient capital supply for projects which help to mitigate the climate catastrophe.

In her keynote address, Ms. Christine Lagarde (President of the European Central Bank) spoke about the general role of central banks in tackling climate change. On the one hand, she stated that in general, the ECB and central banks are not the main driving force in the mitigating process. On the other hand, she was of the view that central banks cannot just lean back and do nothing. She stressed three main points (the three “I”s), where the ECB and central banks can assist in the transition to a green economy. She first listed “Including” which means that the costs of CO2 as an externality should be reinternalized. The second “I” stands for “Information” because the market’s pricing mechanism for CO2 only works when there is a common definition of what “green” is. The last “I” stands for “Innovation” and she highlighted the enormous capital need for green innovation. These innovations depend on liquid and deep markets for green financial products. In conclusion, she explained how central banks are currently tackling climate change such as the NGFS (Network for Greening the Financial Sector) and stress tests which take the climate change into account.

The 1st panel discussion was moderated by Mr. Ted Moynihan (Managing Partner and Head of Financial Services at Oliver Wyman). The panelists included Dr. Günther Bräunig (Chief Executive Officer at KfW Bankengruppe), Mr. Wiebe Draijer (Chairman Managing Board (CEO) at Rabobank), Mr. Daniel Mminele (then CEO at Absa Group and former Deputy Governor of the Reserve Bank of South Africa), and Mr. Christian Sewing (CEO at Deutsche Bank). Mr. Sewing commenced by underlining the increasing importance of ESG in the financing process. Mr. Mminele agreed from the South African’s point of view but pointed out that ESG in the African continent does not receive the same prioritization as in Europe, but that there is still a huge demand for ESG products.

Mr. Draijer endorsed that view from the perspective of the food industry where sustainability is becoming more important. He pointed out three crucial aspects of the financing process of sustainable projects. “Return” – where he emphasized that almost all sustainable projects generate a return, but that investors need to have more moderate expectations regarding the return. “Risk” – where he highlighted the ability of banks to manage risks. “Duration” – where he underscored that sustainable projects are long-term projects. Dr. Bräunig explained how public financing can support the risk-bearing side of sustainable projects.

He stressed that an involvement of public funds in projects would offer incentives to private investors. All panelists agreed that the risks of climate change are being increasingly considered by investors. Dr. Bräunig, when asked by Mr. Moynihan, opined that CO2-pricing should be market-driven.
The 2nd panel discussion was moderated by Mr. Patrick Kenadjian. The panelists were Dr. Werner Hoyer (President of the European Investment Bank), Mr. Philipp Hildebrand (Vice Chairman of BlackRock and former President of the Swiss National Bank), Dr. Sabine Mauderer (Member of the Executive Board of the Deutsche Bundesbank), and Dr. Günther Thallinger (Member of the Board of Management at Allianz).

Dr. Hoyer began by emphasizing that the European Investment Bank is the biggest financial supporter of sustainability. Dr. Mauderer explained in her opening statement that Europe does not have an alternative. She also insisted that climate risks are financial risks and therefore need to be mitigated. In order to mitigate those risks, information is needed and the disclosure rules need to be uniform for a functional pricing mechanism to be in place. Mr. Hildebrand agreed and added that Blackrock as an asset manager understands the consideration of climate risks as a fiduciary duty towards their investors.

Private capital will be needed to tackle climate change. Therefore definitions of what is “green” are needed. Dr. Thallinger explained the viewpoint of Allianz and its position as a long-term investor. Financial goals and environmental goals are equally relevant in investment decisions. In the following discussion, the panelists turned towards topics such as risk-bearing, the modernization of the African continent where the power demand will rise rapidly, and the unification of standards in terms of sustainability.

When asked by Mr. Kenadjian what the main goals for 2021 should be, Dr. Mauderer replied that she would like to see CO2 being priced. Dr. Thallinger responded that he would wish for more long-term investors in 2021.

The 3rd panel discussion was moderated by Mr. Wim Mijs (Chief Executive Officer of the European Banking Federation). The panelists were Mr. John Berrigan (Director General of the European Commission), Ms. Sirpa Pietikäinen (Member of the European Parliament), Dr. Philipp Nimmermann (State Secretary for Economic Affairs at the Ministry for Economic Affairs, Energy, Transport and Housing of Hesse), Dr. Jörg Kukies (State Secretary at the German Federal Ministry of Finance), and Dr. Valentin von Massow (Chairman of WWF Germany).

All the panelists unanimously agreed on the importance of having coherent and appropriate public actions in the form of investment and regulatory measures. Those measures comprised, inter alia, a clear taxonomy and increased transparency with regard to ESG factors. Several panelists also emphasized the importance of conveying to the public the complementarity of strengthening and greening the economy.

Further assistance for the private sector through common platforms that support private actors in the implementation of sustainable projects as well as harnessing the risk management abilities in the financial sector in order to help clients understand and manage sustainability risks were also recommended. The panelists concluded that, with the right set of regulations and investment incentives, Europe would have the potential to become the leading market for sustainable finance.
Dr. Jens Weidmann (President of the Deutsche Bundesbank) opened the 4th panel discussion with his introductory remarks. He pointed out the potential conflict between the mandate of central banks and the public demands for them to assume a more active role in combating climate change. According to him, although climate change posed a risk for price stability and the stability of the financial system which are to be considered by central banks within their mandates, further public action against climate change is the task of democratically elected and accountable officials and not of independent central banks.

The 4th panel discussion was moderated by Prof. Dr. Andreas Dombret, (Global Senior Advisor at Oliver Wyman and former Member of the Executive Board of the Deutsche Bundesbank and of the Supervisory Board of the European Central Bank).

The panelists Mr. José-Manuel Campa (Chair of the European Banking Authority), Ms. Sylvie Goulard (Deputy Governor of the Banque de France), Prof. Dr. Otmar Issing (President of the Center for Financial Studies at Goethe University and former Chief Economist and Board Member of the European Central Bank and Deutsche Bundesbank), Ms. Fernanda Nechio (Deputy Governor of the Central Bank of Brazil), and Mr. Luiz Awazu Pereira da Silva (Deputy General Manager of the Bank for International Settlements and former Deputy Governor of the Banco Central do Brasil) and Prof. Dr. Dombret picked up the statements made by Dr. Weidmann and discussed the implications of climate change for central banks’ mandates.

In addition, the panel spoke about the difficulties of obtaining viable data and of modeling the economic consequences of climate change as a complex and non-linear phenomenon with potentially irreversible effects. The panelists underlined the value of existing and prospective cooperation among central banks regarding the exchange of climate change related data and best practices.

Prof. Dr. Dombret gave the concluding remarks for the conference by stressing the importance of policy certainty as well as the continued need for substantial public and private investments in sustainable projects. He subsequently closed the event by thanking all participants for an encouraging conference and proposing further discussions on the highly important and urgent topics of the conference.
The speakers of this Brexit Lecture gave their assessment of the current situation and focussed primarily on topics relating to the Financial Services Industry, while also touching on non-financial services topics.

CONFERENCE ON:

“Digital Payment Solutions – The Transformation of the Payment Sector” held on 25 June 2021

In cooperation with Freshfields Bruckhaus Deringer and the Center for Financial Studies, the ILF held the virtual conference “Digital Payment Solutions – The Transformation of the Payment Sector” on 25 June 2021. The conference focused on how technology is shaping the financial services landscape and payments, shedding light on the role of the European Central Bank within an evolving payments ecosystem and discussing industry-led initiatives in the European payments sector such as the European Payments Initiative and the European Mobile Payment Systems Association. The conference also addressed regulatory developments based on legislative initiatives of the European Commission.

WELCOME

Prof. Dr. Rainer Klump, Director, Center for Financial Studies, Professor of Economics, Goethe University Frankfurt
Dr. Markus Benzing, Partner, Freshfields Bruckhaus Deringer

KEYNOTE

Pan-European digital payments: where the future lies
Ms. Fiona van Echelpoel, Deputy Director General, Market Infrastructures and Payments, European Central Bank

The Future of Payments in Europe – the European Payments Initiative and beyond
Mr. Patrik Pohl, Managing Director, Head of Cash Products Germany, Deutsche Bank AG

The European Commission’s Retail Payments Strategy
Ms. Céu Pereira, Team Leader for Retail Payments, Directorate General for Financial Stability, Financial Services and Capital Markets Union, European Commission

PANEL DISCUSSION

Mr. Iddo de Jong, Team Lead Market Infrastructure, European Central Bank
Mr. Patrik Pohl, Managing Director, Head of Cash Products Germany, Deutsche Bank AG
Mr. Christian Pirkner, Co-Chair, Interoperability Working Group, European Mobile Payment Systems Association and CEO, Blue Code International AG
Dr. Markus Benzing, Partner, Freshfields Bruckhaus Deringer
Ms. Eva Schneider, Associate, Freshfields Bruckhaus Deringer
The 8th Annual Conference on the Banking Union was held on 23 September 2021. We are happy that this time, unlike the 7th Annual Conference, we had the possibility of holding a hybrid conference on Campus Westend. We saw a total of 210 participants with 43 of them attending the in-person event on Campus Westend while the remaining participants could follow the conference virtually.

Prof. Dr. Andreas Cahn, Executive Director of the ILF and Dr. Alexander Glos, Partner, Freshfields Bruckhaus Deringer, gave the opening remarks followed by speeches of prominent speakers.

The speeches of the conference speakers can be found at: https://www.banking-union.com/report
On 21 May 2021, the ILF hosted its 1st Virtual Alumni Global Networking event. The event began with a welcome address from Prof. Dr. Andreas Cahn, ILF Founder and Executive Director. He remarked that although the situation in Germany and across the globe remains tentative, there is much to be optimistic about in the future.

Following on, we had a presentation from our guest speaker Prof. Li Chen, from Fudan University in Shanghai, China. Prof. Chen gave an insightful talk on the topic “Enforcement of Arbitral Awards under the New York Convention in China” and dealt with issues regarding the recognition and enforcement of arbitral awards, a subject matter in which she is a leading expert, and it was a privilege to listen to her presentation.

Next, Ms. Jennifer Barnett, ILF Alumni Manager, who moderated the event, introduced our four alumni speakers. Our first alumni speaker, Ms. Lora McInturf (Class of 2009), detailed her experience from working in global law firms to becoming an entrepreneur and business owner, running The Inner Advocate. Our second speaker was Mr. Eldor Tulyakov (Class of 2011), Executive Director of the Development Strategy Center (Uzbekistan). His career had taken him through politics in Uzbekistan, shaping the national policy while on the Committee on Budget and Economic Reforms to his current role.

The penultimate speaker, Mr. Faraz Alam Sagar (Class of 2007), Partner at Cyril Amarchand and current student at Stanford Business School, spoke on the post-Covid work environment, listing the good and the bad and giving a snapshot of best practices to our current students and fellow alumni. Our final speaker of the evening was Ms. Jane Xu (Class of 2014), whose international education, diverse career choices and tenacity to say yes to opportunity made her an inspirational speaker to end with.

The event participants were then organized into breakout rooms so that alumni across the years could meet old friends and also be introduced to new acquaintances. The evening ended with Dr. Rolf Friedewald, ILF Managing Director, giving the closing words and emphasizing the importance of keeping one’s positivity in the current challenging circumstances and wishing everyone good health and success in their personal and professional goals! The ILF was delighted to welcome over 100 participants to this alumni event.

We would like to thank all our speakers, alumni and students for their participation!
The ILF is proud to announce that in July 2021, both our LL.M. Finance and LL.M. International Finance programs were officially re-accredited until 2029 via the Goethe University System Accreditation Process!

This award of an 8-year re-accreditation period until 2029 builds on our almost 20 years of expertise in education and training in the fields of law and finance relevant for Master’s programs. It further affirms our commitment to academic excellence and ongoing improvement to our LL.M. programs.

Our two LL.M. programs were re-accredited after undergoing a stringent process which involved a thorough review and analysis of the programs and their individual components as well as intensive discussions conducted with current students, alumni, lecturers and administrative staff.

The programs were also evaluated by a group of external experts consisting of Prof. Dr. Dr. h.c. Barbara Dauner-Lieb, University of Cologne, Dr. Thomas Kremer, former Board Member for Data Privacy, Legal Affairs and Compliance at Deutsche Telekom AG and Professor Dr. Hanno Merkt, Albert-Ludwigs-University, Freiburg.

In the official report of the external expert committee, the ILF was complimented on the uniqueness of both programs, its international competitiveness and the overwhelming positive feedback and comments received by them from the current students, alumni, lecturers.

We would like to take this opportunity to express our sincere thanks to all contributors and supporters who were involved in the re-accreditation process!

The individual photos of the graduates of the ILF Class of 2020 was published in the Financial Times on 9 November 2020, thanks to the support of participating sponsors and friends! Their logos were published as well.

Congratulations to the Class of 2020 on your achievements and we wish you every success for all your future endeavors!

The following ILF Working Papers were published during the 2020/2021 academic year:

WP163 (05/2021): Patrick Kenadjian – Non-executive directors of European Union financial institutions: a precious resource that should be put to better use

WP 164 (09/2021): Katharina Muscheler/Christopher Hunt – Recent Legal Developments in the Area of Crypto-Assets and a Digital Euro

To review recent publications by ILF faculty and alumni, please see:
http://www.ilf-frankfurt.de/Faculty-Publications.116.0.html
http://www.ilf-frankfurt.de/Alumni-Publications.442.0.html

VOLUME 24 of the ILF Book Series entitled “Green Banking and Green Central Banking”, Ed. Patrick S. Kenadjian, Andreas Dombret, De Gruyter Recht Berlin, 2021 has been published.
We are happy to report that the ILF has signed cooperation agreements with the law schools of the following four Chinese universities:

**Beijing Normal University, Beijing**

**Shanghai University of International Business and Economics School of Law, Shanghai**

**Southwest University of Political Science and Law, Chongqing**

**Zhejiang University Guanghua Law School, Hangzhou**

With these cooperation agreements, eligible top Bachelor graduates as well as Master and Ph.D students of the Chinese law schools will be able to apply and participate in the one-year LL.M. International Finance (Master of Laws in International Banking, Securities and Finance) program at the ILF.

By doing so, they could simultaneously complete a 4+1 degree program for Bachelor students or a dual-master degree program for Master students of the Chinese universities.

*We are happy to receive the top students of these universities in the near future!*
Dr. Rolf Friedewald, Managing Director, Ms. Shen-Dee Kobbelt, Head of Programs and Marketing and Ms. Irene Xu, Admissions and Marketing Manager, started off the virtual tour of law schools in Asia by attending the Study Abroad Online Fair on 24 October 2020 organized by the Office of International Cooperation and Exchange of China University of Political Science and Law (CUPL) located in Beijing for their students. During the event, the LL.M. International Finance Program was introduced to the students and they were then invited to apply for and join our program commencing in October 2021.

Subsequently, a number of virtual tours of the following universities were also held:

- **24 OCTOBER 2020**  
  China University of Political Science and Law (CUPL), Beijing
- **14 NOVEMBER 2020**  
  East China University of Political Science and Law (ECUPL) Law School, Shanghai
- **19 NOVEMBER 2020**  
  University of Indonesia, Jakarta
- **23 NOVEMBER 2020**  
  Shandong University, Qingdao
- **23 NOVEMBER 2020**  
  National Taipei University, Taipei
- **25 NOVEMBER 2020**  
  Aichi University, Nagoya
- **30 NOVEMBER 2020**  
  Southwestern University of Finance and Economics, Chengdu
- **2 DECEMBER 2020**  
  Fudan University, Shanghai
- **2 DECEMBER 2020**  
  Shanghai University of International Business and Economics (SHUIBE), Shanghai
- **3 DECEMBER 2020**  
  Zhejiang University Law School, Hangzhou
- **14 JANUARY 2021**  
  Beijing Institute of Technology (BIT) Law School, Beijing

We thank all our university partners for organizing the events and giving us the opportunity to meet and speak to their students virtually.
We are happy to receive this support in various ways e.g. monetary donations, provision of faculty members, provision of internship placements, sponsorship of conferences, seminars or special students’ events, sponsorship of guest professorships, research associates or LL.M. students’ tuition fees as well as sponsorship of books and materials etc.

By committing themselves for a period of over 5 years, our sponsors will be entitled to be represented on the ILF Board of Trustees (minimum contribution of 50,000 EUR annually) and on the ILF Donors’ Committee (minimum contribution of 5,000 EUR annually).

We THANK our SPONSORS and FRIENDS:

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Deutsche Bundesbank
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