

## THE VOICES FROM OUR REGIONS, May 2025

### ITFA AMERICAS EVENT – TRADE AS AN INVESTIBLE ASSET CLASS

*Contributed by the ITFA Americas Regional Committee*

On Tuesday, April 15, 2025, the ITFA Americas Regional Chapter, in collaboration with HSBC, hosted an engaging in-person event in New York City focused on the increasing interest in Trade Finance as an Investible Asset Class.

Held at HSBC's U.S. Headquarters, the event convened professionals from across the trade and finance sectors for an insightful panel discussion, followed by an engaging networking session. Attendees gained valuable insights into the evolving landscape of trade finance as non-bank investors enter the space.

The evening commenced with welcome remarks and an introduction to ITFA's mission and regional initiatives. The central part of the event was a thought-provoking panel discussion hosted by HSBC and featuring industry experts:

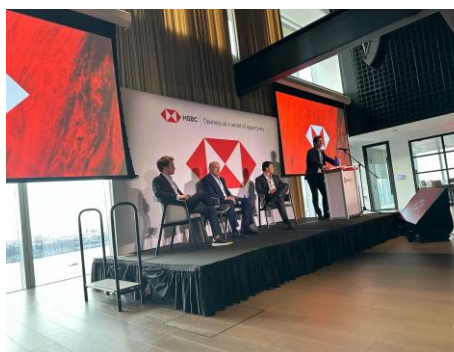
- **Kenneth Kozack** – UBS O'Connor
- **Stephen Elson** – Pemberton Asset Management
- **Michael Sher** – GSCF

These accomplished professionals shared their perspectives on the opportunities and challenges of investing in trade finance, emphasizing the criteria alternative investors consider when evaluating this asset class. Their insights sparked engaging discussions and helped connect traditional banking with new investment approaches.

The panel discussion was followed by a cocktail reception and networking session, providing a valuable opportunity for members and guests to exchange ideas and build connections within the ITFA community.

We once again extend our sincere gratitude to HSBC for their generous sponsorship and for providing an exceptional venue. Your ongoing support is crucial to the advancement of ITFA's mission.

This event represents another successful step in ITFA Americas' commitment to promoting dialogue, learning, and collaboration within the trade finance ecosystem.





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## ITFA German Regional Committee (GRC) Workshop, Frankfurt, May 2025

*Contributed by Ute Gries, Trade Assets, Structuring & Outplacement, Landesbank Baden-Württemberg*

ITFA GRC held its first event for 2025 on May 8th at ODDO-BHF in Frankfurt, welcoming over 80 attendees from banks, insurance companies, brokers, and IT service providers.

Once again, this year's GRC Q&A conference highlighted the vital role that global trade plays in strengthening economies worldwide. It also demonstrated the international and collaborative spirit of this community of experienced practitioners.

As in previous editions, the GRC Q&A conference was conducted under the Chatham House Rule, enabling open and candid discussions about real use-cases, best practices, and legal and regulatory challenges in documentary credit/ forfaiting, trade asset distribution and supply chain finance transactions—each discussed from the perspective of the respective institutions.

While ESG considerations remain relevant, digitization and regulatory developments continue as center stage topics. The implementation of Basel III final (also referred to as Basel IV) presents one of the most pressing challenges for the institutions across various trade finance products and its risk mitigation instruments. As a result, a dedicated deep dive into the Basel framework has been scheduled for the upcoming 2025 fall GRC conference.

A successful conference thrives on dynamic and insightful dialogues, seconded by a solid macroeconomic perspective, this time on the impact of the most recent tariff disputes. Christiane Seyffart, Head of Country Risk & Portfolio Management at Commerzbank, provided valuable insights into the emerging correlation between the new U.S. tariff policies and their impact on selected countries' economic growth expectations.

The Board of ITFA GRC would like to thank the host and all participants for their support and valuable input. We are looking forward to welcoming you at the fall conference. The venue and time shall be announced in due course.



## ITFA Emerging Leaders Networking Event, London

*Contributed by the ITFA Emerging Leaders Functions Group*

The ITFA Emerging Leaders recently hosted a successful summer mixer at the AIG rooftop. The event brought together fifty emerging professionals and industry experts from the Trade Finance industry for an evening of networking, engaging discussions, and a relaxed BBQ with sunshine!

The evening proved to be hugely popular, with the spaces filling up in just 48 hours of registration opening - a clear reflection of the enthusiasm and appetite for opportunities to connect and collaborate. The event was a





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itfa.org  
info@itfa.org

fantastic chance for emerging leaders to come together, share ideas and strengthen relationships in the Trade Finance space.

We would like to extend our sincere thanks to AIG for providing the venue and to Mercury Group for their kind sponsorship, which helped make the event possible. Their support plays a crucial role in helping to create dynamic platforms for the Trade Finance community to grow.

We look forward to building on the success of this event and hosting more exciting initiatives like this in the future!



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