

THE INDEPENDENT ASSET MANAGEMENT CONFERENCE

2nd & 3rd November 2006

Park Hyatt Hotel · Zurich



*The third annual private meeting exclusively for
independent asset managers*

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GROUPEMENT SUISSE DES CONSEILS GESTION INDÉPENDANTS (GSCGI)

DER VERBAND SCHWEIZERISCHER VERMÖGENSVERWALTER
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CONVENTION OF INDEPENDENT FINANCIAL ADVISORS (CIFA)

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PROFILE OF SPEAKERS

MAURICE BAUDET is CEO, past chairman and honorary member of the Swiss Association of Asset Managers (VSV-ASG). He holds an MBA from the University of Geneva and has nearly forty years experience in asset management.

ALBERTO ROMAGOSA DANÉS is the CEO of Sebroker Bolsa AV SA, a position he has held since July 1996. Sebroker Bolsa AV SA is a portfolio management company. He is the founding partner and is responsible for the administration, organisational and commercial aspects of Sebroker. He is also the chairman of AIF – the Spanish Independent Financial Advisors Association.

JEAN-PIERRE DISERENS is a founding partner of Fidurhône SA in Geneva, an asset management and fiduciary trust company licensed by the Swiss Federal Banking Commission. Before founding Fidurhône in 1976, he held executive positions in several financial companies specialising in asset management.

STEPHANE ENGUEHARD is director of structured investments at Société Générale. He has been working in the structured investment team since 2004 and is responsible for the marketing of hedge funds, investment funds and equity and index linked structured products to institutional investors and private banks.

MARKUS-ALEXANDER FLESCH is a director at Eurex Zurich, responsible for institutional and retail investors at Eurex in Switzerland and Italy. Eurex is the world's leading futures and options exchange and features open, equal, and low-cost electronic access worldwide.

BRENT FRASER is a founding director of M2Wealth International Ltd, a global software company specialising in next generation wealth management systems for financial advisors and their high net worth investor clients. Prior to founding M2Wealth, Mr Fraser was a principal and director of MOCOM Corporation (founded 1977) and took that company to a leading position in the equities settlement software market worldwide.

DANIEL HÄFELE is the COO of Fortune Wealth Management Group AG and a member of its management committee. Fortune Wealth Management is an independent international investment company headquartered in Switzerland with a visionary growth strategy of acquiring independent asset managers throughout Europe.

PROFESSOR CARLOS JARILLO is the founder and managing partner of Strategic Investment Advisors, SA and is professor of corporate strategy at the University of Geneva. He holds a doctorate in business administration from Harvard University and a doctorate in economics from the Universidad Autónoma de Barcelona. He has published several books in the areas of strategy formulation, cooperative strategies, and international strategy.

BERTRAND LEVAVASSEUR is the director of marketing and client service for European and Asian based institutions and consultants for Philippe Investment Management European subsidiary PIM Gestion. He is also in charge of regulatory/fund registration aspects for the firm as well as dealing with specialised lawyers/advisors for compliance and regulatory issues.

JACK LOWE is the CEO of BlueOrchard Finance SA, a micro finance investment consultancy based in Geneva. BlueOrchard promotes private investments in project and enterprises contributing to the sustainable development of micro-entrepreneurship in emerging economies. Mr Lowe holds an MBA in finance from Stanford University, USA.

MIRIAM MASCHERIN is the managing director of Carmignac Gestion Luxembourg, a leading French independent asset management company. Ms Mascherin has a BA in European Studies from the University of Limerick in Ireland.

FERGUS MCKEON is the senior vice president and managing director of international business and product development for PFFC International, a member of the PNC Financial Services Group which has a 30 year history as one of the largest US financial service companies. Mr McKeon is a 25 year veteran of the funds administration industry, including 13 years at PFFC.

MELCHIOR DE MURALT is a partner of the Swiss Private Asset Management Company de Pury, Pictet, Turrettini & Co. He is also the vice president of BlueOrchard Finance Ltd, an independent asset manager based in Geneva and specialised in investing in the microfinance industry.

RICHARD OLDFIELD is the chief executive of Oldfield Partners LLP, which manages global and European equity portfolios and funds, and an equities fund of funds. The company has more than \$1bn under management for families, charities, endowment funds and pension funds.

ALEXANDER RABIAN is a partner at Streichenberg Rechtsanwälte, a Zurich law firm. He is also the chairman of the self regulation organisation at the Swiss Association of Asset Managers (VSV-ASG). His experience includes spells as the senior clerk with the Zurich district prosecutor's office and court clerk with the Zurich district court.

JOHN A. SANDWICK is the managing director and founder of **Encore**, an independent Swiss asset management company established in 1998. He holds a master's degree in development banking from The American University and frequently publishes and speaks on investment & finance issues. Formerly, Mr Sandwick was a private banker at Deutsche Bank and Credit Suisse Group.

CATRIONA SHAW is head of European affairs at the Association of Private Client Investment Managers and Stockbrokers. She previously worked for various UK government departments including the Ministry of Defence, the Home Office and the Northern Ireland Office. She also worked for the London Stock Exchange from 1992 to 1997.

RICHARD SMOUHA is the CEO of Atlanticomnium SA, in Geneva, an asset management company founded in 1976. He is also one of the founding members of CIFA (Convention of Independent Financial Advisors).

ELENA TRIFINOVA is an investment executive with Encore Management SA, an independent Swiss asset management company established in 1998. She has responsibility for performance evaluation and reporting at Encore. Ms Trifonova has a BBA degree from Webster University, Geneva and is currently obtaining her MBA from the same school.

- 15.30-16.00 Afternoon tea
- 16.00-17.30 **AN INNOVATIVE APPROACH TO PERFORMANCE MEASUREMENT AND-REPORTING**
 A case study of how a leading IAM managed to develop and establish a-sophisticated portfolio reporting system delivering bank-like results
- The importance of offering clients an effective and sophisticated performance reporting system
 - Global Investment Performance Standards and how this could affect IAMs-in the future
 - What is required to install and operate an effective and accurate performance measurement and reporting system?
- JOHN A. SANDWICK** · *Managing Director, Encore Management SA, Switzerland*
ELENA TRIFONOVA · *Investment Executive, Encore Management SA, Switzerland*
BRENT FRASER · *Founding Director, M2Wealth International, Australia*
- 18.30-20.00 Evening drinks reception hosted by Campden Conferences

Friday 3rd November 2006

- 08.30-09.00 Registration and morning coffee
- 09.00-09.10 **CHAIRMAN'S INTRODUCTION**
- 09.10-10.30 **MANAGING THE GROWTH OF THE IAM BUSINESS: KEY SUCCESS-FACTORS**
 Three independent asset managers will outline the challenges they faced and-decisions they made when growing their businesses.
- The challenges of surviving and effectively marketing the business when-time is committed to core business activities
 - Strategies to attract new clients
 - Marketing and distributing IAM services
 - Developing relationships with banks
- DANIEL HÄFELE** · *COO, Fortune Wealth Management Group AG, Switzerland*
JACK LOWE · *CEO, BlueOrchard Finance, Switzerland*
RICHARD OLDFIELD · *Managing Director, Oldfield Partners, UK*
- 10.30-11.00 Morning coffee
- 11.00-12.30 **TAX, REGULATION AND COMPLIANCE UPDATE: IMPLICATIONS FOR-THE IAM**
- An update on recent and forthcoming changes to the tax, regulation and-compliance environment across Europe
 - What are the implications for the work of the IAM?
 - The challenges that IAMs face in keeping abreast of regulation and compliance requirements
- BERTRAND LEVAVASSEUR** · *Director of Marketing and Client Service, PIM-Gestion, France*
ALEXANDER RABIAN · *Partner, Streichenberg Rechtsanwälte, Switzerland*
- 12.30-14.00 Lunch
- 14.00-15.00 **STRATEGIC INVESTMENT IN PRACTICE – A PIONEERING APPROACH**
 An independent asset manager with an outstandingly successful recent track record will outline how its original and innovative approach to strategic investing has lead to its successes
- Strategic investing as a profitable and long-term investment strategy
 - How risk and volatility are not the same thing
 - Real life examples of strategic investing
- PROFESSOR J. CARLOS JARILLO** · *Managing Partner, Strategic Investment Advisors SA, Switzerland*
- 15.00-15.15 Chairman's closing remarks
- 15.15-15.45 Afternoon tea and close of conference