

11th International Private Banking and Wealth Management Retreat

September 13 – 17, 2009, Interlaken, Switzerland
Grand Hotel Victoria-Jungfrau

swiss:finance:institute



Wealth Management and the Swiss Finance Institute

The current financial crisis is leading us all into uncharted territory. Well established finance models have been put into question, high-flying products of the past have lost their glamour, the regulators are now gearing themselves up for tougher controls, and all the while we do not even know for certain whether to prepare for a severe deflation or a hyperinflation.

It is therefore paramount that managers assess their options and obtain critical insights as they are crafting their own strategy.

The Swiss Finance Institute focuses exclusively on world class research and executive education in banking and finance. In executive education our approach is to combine thought leadership based on research with state-of-the-art applications taught by industry leaders. These contributions are discussed using the vast personal experience of the attending peers. In this way we achieve our ultimate goal, which is to provide actionable insights into business practice based on critical thinking.

This goal is exemplified at the International Private Banking and Wealth Management Retreat. Here you will have the opportunity to analyze case studies with peers, to discuss presentations given by industry leaders, to learn about research results that are relevant to wealth management and to elaborate personal key points in private discussions during social events.

With 2009 marking the 11th successful year that the Retreat is offered, we are confident that you will find the International Private Banking and Wealth Management Retreat a highly beneficial experience. The benefits extend to you, to your company, and, through the Retreat's impact on how you operate, also to your clients.



Prof. Jean-Pierre Danthine
Managing Director

Dr. Harry Hurler
Director Executive Education

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Why attend the Retreat?

Organized by the Swiss Finance Institute, the International Private Banking and Wealth Management Retreat is an exclusive international platform for senior executives in private banking and wealth management.

The objective of the Retreat is to enable you to critically evaluate the strategic options available as you adjust your business framework to the new economic situation. The Retreat will help you to understand the managerial implications of your decision with respect to organizational structure, processes, and key individuals such as client advisors and their team leaders.

Specifically, the Retreat will enable you to:

- deepen your insights into the recurring issue of financial cycles and their implications
- understand strategic, organizational and personal challenges in adapting to the new realities
- verify your approaches against best practices from leading institutions
- build an international network, and exchange ideas with your peers from private banking

“I consider this program the finest of its kind that I have had the opportunity to attend.”

Michael J. Lagopoulos, CEO and Head of International Wealth Management, RBC Wealth Management London



Program

Sunday, September 13 – The Environment

Opens 4:30 pm

Introduction & Overview

Dr. Harry Hurzeler, COO and Director Executive Education, Swiss Finance Institute

Predictability and Opportunities of Financial Crises

Prof. Didier Sornette, Chair of Entrepreneurial Risks ETHZ and Swiss Finance Institute

Monday, September 14 – Business Strategy

Lessons learnt from the Financial Crisis

Dr. Harry Hurzeler

The Strategic Implications of the Crisis

Dr. Harry Hurzeler

Strategic Expansion and Cost Containment at Julius Baer

Boris Collardi, CEO, Julius Baer

Private Banking in Emerging Markets:

The Approach of Standard Chartered

Peter Flavel, Global Head,
Standard Chartered Private Bank

Tuesday, September 15 – Business Models

The Business Model of Deutsche Bank PWM

Johannes Baratta, Global Head Key Clients of PWM,
Deutsche Bank

The Multifamily Office as a Trusted Advisor

Francesco D'Amico, Member of the Executive Committee,
Quilvest Switzerland Ltd.

Strategy in Private Banking, the Levers Available

Christian de Juniac, Senior Partner and Managing
Director, Boston Consulting Group

Group Work and Plenary Discussion:

Lean Production in Private Banking?

Dr. Harry Hurzeler

Adapting to a Transparent World

Philip Marcovici, Partner, Baker & McKenzie

Wednesday, September 16 - Marketing

Behavioral Finance and Client Risk Profiling

Prof. Thorsten Hens, Professor of Financial Economics,
University of Zurich and Swiss Finance Institute

Product Strategy in Risk Averse Markets

Maria Dolores Lamas, Managing Director, Credit Suisse

Segmentation at Coutts

Nick Gornall, Head of Private Banking, Coutts & Co.

Branding at Barclays Wealth

Ian Ewart, Global Head of Marketing &
Communications, Barclays Wealth

Discussion: The Future of Sales and Advice

Dr. Harry Hurzeler

Service and Culture in Private Banking

Nicolas Pictet, Partner, Banque Pictet & Cie.

Thursday, September 17 - Integration

The Approach of Royal Bank of Canada

Michael Lagopoulos, CEO and Head of International
Wealth Management, RBC Wealth Management London

The Strategy of JPMorgan Private Bank

Felipe Godard, Managing Director and Head of Europe,
JPMorgan

The Strategy of UBS Wealth Management

Jurg Zeltner, Member of Group Managing Board, UBS

Integration: The Future of Wealth Management

Dr. Harry Hurzeler

Ends 2:30 pm



“a welcome opportunity to reflect on the market situation, share ideas, inspirations and opinions, and look at ways of overcoming the challenges we all face”

Amy Lo, Managing Director, Regional Market Manager, Hong Kong, UBS AG; Participant in the 2008 Retreat

Wealth Management: What can we learn from the financial crisis?

The World Bank has noted over a hundred regional financial crises in the past 25 years! So only the severity of the current crisis is extraordinary. It has exposed several weaknesses, both in our financial models and in our wealth management approaches. Since we are paying a tremendous price for this crisis we might just as well try to learn as much as we possibly can from it for our future benefit!

Wealth Management: What is our approach?

How can you differentiate yourself to attract and retain clients in a business where everyone seems to be making the same claims? What alternative business models are there, and how can you position yourself?

These are fundamental strategic questions at the heart of any successful private banking operation. The current market environment makes it more imperative to address these questions and it impacts the answers.

Implications

Positioning decisions have crucial implications on the products and services you must provide, on the advisory processes you apply, on the supporting organizational structure, and on the kind of advisors you need and the management style you apply.

Lean Private Banking?

Is lean private banking an oxymoron? Possibly, yet we have no choice but to find solutions to delivering high quality personal advice in an environment where revenues have declined dramatically and will stay low for some time.

Case studies based on leading and cutting-edge business practice

The Retreat uses current cases to illustrate how institutions differentiate themselves from their competition in a systematic fashion; and how they deal with the associated implications.

One of the key features of the Retreat is that these cases are presented, personally, by the respective CEOs, who then discuss their approaches with participants.

Collaborative learning

The Retreat presents facts, concepts and tools based on world class research. But this knowledge needs to be put into the perspective of personal experience. That is why the Retreat places strong emphasis on the exchange of ideas among participants. Group work, case discussions and social events are all finely tuned to achieve maximum and mutual learning in a non-competitive environment.



Speakers



Johannes Baratta is Global Head Key Clients of Private Wealth Management (PWM) Deutsche Bank since 2007 and is Member of the Global PWM Executive Committee. Since joining Deutsche Bank in 1983, he amongst others set up and run the Futures & Options Group of DB, was COO of Equity & Derivative Trading for Germany and established the Global Equity Derivatives Group of DB. In 1998 he moved to Deutsche Morgan Grenfell Asset Management where he was amongst others responsible for the International Fund Sales Division. In 1999 he was put in charge as Global Head of Product Management and Investment Solutions for the global product development for DB's High Networth Client Business. In July 2002, he was appointed Head of Private Wealth Management in Germany. Mr. Baratta studied Business Administration at the University of Vienna.



Ian Ewart is currently Head of Marketing & Communications at Barclays Wealth, having joined in February 2006. Previously he was Member of the Group Private Banking Executive Committee and Global Head of Marketing & Communications, HSBC Group Private Banking and was responsible for the rebranding of the private bank in January 2004. He joined from Union Bancaire Privée SA where he was Member of General Management and Head of UBP Group Strategic Marketing. Mr. Ewart is a graduate of Warwick University, UK and Wesleyan University, USA. He is guest lecturer at numerous business schools.



Boris F.J. Collardi was appointed CEO of Bank Julius Baer as of May 1, 2009. Prior to that, he was COO and Member of the Executive Board of the bank with responsibility for all offices world-wide. Before joining Julius Baer in 2006, he spent 12 years with Credit Suisse and contributed significantly to its successful build-up and the expansion of the private banking business in both Europe and Asia. During his years with Credit Suisse he attained the positions of CFO and Head of Corporate Centre within CS Private Banking. He combines extensive leadership experience with proven expertise in the successful implementation of ambitious strategic projects. His international work experiences stems from 6 years spent in Asia and Europe.



Peter Flavel was appointed Global Head of Private Banking in March 2006. He was responsible for developing the strategic blueprint for the establishment of a new Private Bank for Standard Chartered. Mr. Flavel joined the bank in February 2003 as Global Head of Sales, Marketing and Distribution based in Singapore. He then took on the role of Head of Consumer Banking, Singapore. In 2007, he led the successful launch of The Standard Chartered Private Bank across India, China, UK, UAE, Singapore, Hong Kong and Korea. In late 2007, Mr. Flavel led the successful acquisition of the private bank division of American Express Bank. The Standard Chartered Private Bank is now present in 30 offices across 15 countries. Prior to Standard Chartered Bank, he was with the National Australia Bank. He has degrees in Law and Commerce/Economics.



Francesco D'Amico is Member of the Executive Committee of Quilvest Switzerland Ltd. (QVS), a multi family office. He is responsible for client matters and the development of QVS, and serves the founding family of QVS. Prior to his current role, Mr. D'Amico was in charge first of Marketing and then of Strategy at Unicredit Private Banking. He has also been the CEO of Unicredit Private Wealth Advisory, a company set up by Unicredit specifically to serve wealthy families and business owners. Before joining Unicredit in 2002 Mr. D'Amico worked 10 years in the private banking industry in Switzerland.



Felipe Godard is Managing Director of JPMorgan Private Bank and Head of the European International Teams. Based in Geneva, Switzerland, Mr. Godard is Member of the EMEA Operating Committee and the JPMorgan (Suisse) Management Committee. Mr. Godard joined JPMorgan in New York in 1999 and headed the Latin American Swiss operation until 2005. He started his 28-year career in Mexico City working for twelve years for Citibank and The Chase Manhattan Bank before moving to New York in 1992. Mr. Godard has held numerous positions in support areas as well as investment banking, asset management and private banking. Prior to joining JPMorgan Mr. Godard was the Managing Director of Finamex International, a fully licensed broker-dealer in New York City specialized in Latin American capital markets.



Christian de Juniac is a retired Senior Partner and Managing Director in BCG's London office. He was responsible for BCG's Financial Services Practice in London, Amsterdam and Zurich. He founded and was responsible for BCG's world-wide Asset Management and Private Banking practice until 2008 and has worked for domestic clients in most European countries as well as in the US, Mexico, Latin America, SE Asia, India and Japan. Mr. de Juniac received an MBA with distinction from Harvard Business School, his License en Droit from the Université de Paris, and an MA in Economics and Law from University of Cambridge. He was admitted to the Inner Temple as a Barrister (subsequent specialization at the Tax Bar).



Nick Gornall is the Head of Private Banking, Coutts & Co, a strategic role with responsibility for the Entrepreneurs client group and Southern Region. Mr. Gornall moved from the NatWest Group to Coutts in 1994, initially in a client relationship role before heading up the successful New Business Unit. Having held the roles of Client Group Head for the Impatriates and Cadogan Groups, in January 2006 he took up the newly established role as Head of Entrepreneurs Client Group, encompassing the Sports & Entertainment Group and the Fast Track proposition. He graduated from the University of Wales Institute of Science & Technology with a BSc Honours in Economics has been Member of the Chartered Institute of Bankers since 1984.



Thorsten Hens is Professor of Financial Economics at the University of Zurich and Swiss Finance Institute, Fellow of the CEPR and Adjunct Professor of Finance at the Norwegian Business School in Bergen. He is Director of the Swiss Banking Institute, Vice Dean of the Faculty of Economics, Business Administration and Information Technology and Scientific Coordinator of NCCR-FinRisk. His research areas include behavioral and evolutionary finance. In researching how investors make their decisions, he draws on work in psychology and applies insights from biology in order to understand the dynamics of financial markets. His consulting experience includes application of behavioral finance for private banking and evolutionary finance for investment banking.



Philip Marcovici is CEO of LawInContext Pte. Ltd., the interactive knowledge venture of Baker & McKenzie, where he is Partner and Chair of the firm's private banking practice. He is active in advising clients on issues related to the use of trusts and other fiduciary arrangements and has been an honorary lecturer at the law school of Hong Kong University and the University of Zurich law faculty. Mr. Marcovici is active Member of the tax sections of both the American and the Canadian Bar Association and of the Canadian tax foundation.



Dr. Harry Hurzeler is a Director of the Swiss Finance Institute where he is responsible for the Institute's executive education programs in advanced finance and in the management of financial institutions. Prior to his current role he worked for Credit Suisse for 13 years in various roles, among them as Managing Director of CS Trust & Banking Japan, as Head of Private Banking Japan and as Managing Director and Country Manager Japan for CS First Boston. He has a PhD in Mathematics from the Swiss Federal Institute of Technology, a degree in Business Administration from the University of St. Gallen, and was Professor of Mathematics at Ohio State University.



Nicolas Pictet is Partner at Banque Pictet & Cie. and has held managerial positions at the bank since 1984. Currently, his responsibilities range from legal and financial services to human resources and he is active in the bank's subsidiaries of South-East Asia and its Italian offices. Mr. Pictet is Member of the Board of the Swiss Bankers Association and Chairman of the Geneva Private Bankers Association. He has a law degree from the University of Geneva.



Michael J. Lagopoulos is CEO and Head of International Wealth Management of RBC Wealth Management London. He is responsible for the strategic direction and overall operating and financial results of the international private client businesses that include private banking, trust and structured solutions, investment management, full service brokerage and custodial services. With 36 offices worldwide, more than 2,500 employees serve more than 35,000 private and institutional clients of RBC residing in over 150 countries. Mr. Lagopoulos graduated from the University of Toronto in 1979 with a Bachelor of Commerce degree and became a Chartered Accountant in 1982. He has also attended advanced programmes in business at McGill University and University of Pennsylvania.



Didier Sornette is Chair of Entrepreneurial Risks at the Swiss Federal Institute of Technology (ETH), Zurich and Swiss Finance Institute. The author of 400+ research papers and several books, Professor Sornette has previously held senior academic positions in France, the US and China. His research focuses on the prediction of crises and extreme events in complex systems and has applications to finance, economics, geophysics and medicine. Professor Sornette consults to banks, investment organizations and reinsurance companies and is interviewed regularly in the international press.



Maria Dolores Lamas is Head of Financial Products and Investment Advisory of Credit Suisse. She has been with Credit Suisse since 1987, with only a 2 year interruption from 1997 to 1999 where she joined the ABN Amro in Zurich as an Equity Sales Person. She is a certified Equity Trader at the Swiss Stock Exchange and has held several positions within the former CSFB as well as Asset Management and was Head of Global Product Sales Wealth Management within Private Banking for 4 years. She has a linguistic background and holds a degree from the Translator's School of Zurich and conducted studies at the University of Massachusetts in Amherst in Sociology and Political Science.



Jurg Zeltner was appointed CEO Wealth Management Global and became Member of the GEB in February 2009. In November 2007 he was appointed Head of Wealth Management North, East & Central Europe and became Member of the GMB in the same year. From 2005 to 2008 he was CEO of UBS Deutschland AG, Frankfurt and became CEO of all UBS business in Benelux, Germany and Central Europe in 2007. Prior to that, he held various management positions in the Private Banking Division of UBS. Between 1987 and 1998, Jurg Zeltner was with SBC in various roles within the Private and Corporate Client Division in Bern, New York and Zurich. He graduated from the School of Economics and Business Administration in Bern and completed the Advanced Management Program at Harvard Business School. He was born on 4 May 1967 and is a Swiss citizen.

Participant Profile: Who will you meet?

The Retreat is specifically designed for Managing Directors and Members of the Executive Board of private banking and wealth management institutions. Admittance is selective, and the Swiss Finance Institute takes great care to ensure that participants form a homogenous international group of peers. Typically, two thirds of the participants are at CEO or Executive Board level. One third of the participants coming from Switzerland, one third from Europe and the remaining one third from the rest of the world.

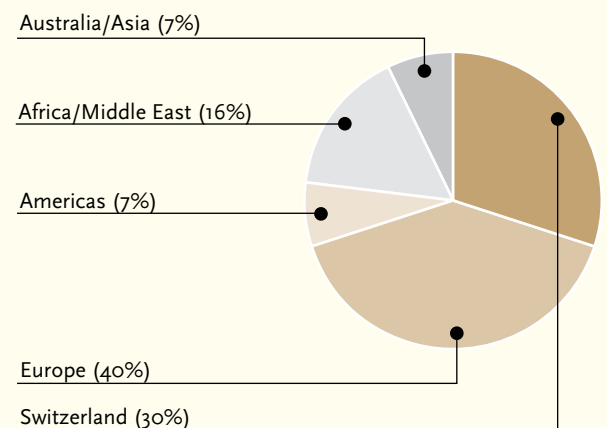
Typically, participants hold the title of:

President • Chief Executive Officer • Member of the Executive Board • Managing Director • Managing Partner • Partner • Executive Director • Member of the Management Committee • Chief Operating Officer • Chief Financial Officer • Head of Planning

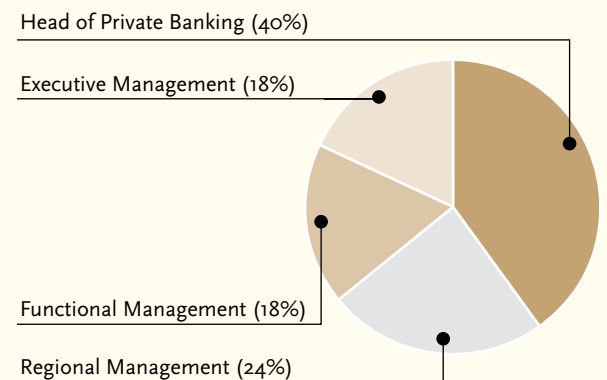
Recent participants came from

Ahli United Bank • Andbanc • Banca Lombarda et Piemontese • Banco Santander • Banco Urquijo • BankBoston • Bank Insinger de Beaufort • Bank Julius Baer • Bank Leumi Le-Israel • Bank Sarasin • Bank Vontobel • Banque Cantonale de Genève • Barclays • BBVA • BIM • BNP Paribas • BSI • Carnegie Investment Bank • Centrum Bank • Citigroup • Clariden Leu • Commercial Bank of Dubai • Commercial Bank of Kuwait • Commercial Bank of Qatar • Commerzbank • Credit Suisse • Danske Bank • Deutsche Bank • Emirates NBD Company • Fortis Bank • F. van Lanschot • Goldman, Sachs • Habib Bank • Hellenic Bank • HSBC • ING • Jackson National Life • LGT • Lloyds TSB • Lombard International Assurance • Lombard Odier • JPMorgan Private Bank • Kirkbi Invest A/S • Maerki Baumann • National Australia Bank • National Bank of Dubai • National Bank of Kuwait • Natixis Private Banking International • Neue Zürcher Bank • Nordea • Old Mutual Asset Managers • OTP Bank • Pictet • Plan B Financial Services • Qatar National Bank • Rahn & Bodmer • RBS Coutts Bank • Royal Bank of Canada • SG Private Banking • SKWB Schoellerbank • The National Commercial Bank • UBS • UBP • Unibanco • VP Bank • Wegelin • WSTC Financial Services • Zürcher Kantonalbank

Origin



Responsibility



Connections: About the Swiss Finance Institute

The Swiss Finance Institute is a private foundation created by Switzerland's banking and finance community in cooperation with leading Swiss universities. It advances research, doctoral training and executive education in banking and finance. The Institute is supported by Swiss banks, the Swiss Stock Exchange, Swiss universities and the Swiss Federal Government.

The Institute is active in both research and executive education. Excellence in both these domains is bringing outstanding researchers, presenters, students and executive education participants to Switzerland.

The Swiss Finance Institute targets a top 3 ranking in European research and education, and a top 10 ranking in the world. The Institute already boasts over 45 professors

of Finance, who are appointed at partner universities in Zurich, Lausanne, Geneva and Lugano.

A further 20 appointments will be made over the next five years. This will bring the faculty of the Swiss Finance Institute to over 60 professors. Professors are eligible for generous research funding, which is awarded on a competitive basis. Fundamental and applied research projects have been launched in key areas of finance and banking. A nation-wide PhD program in finance has been created with a current enrollment of more than 80 doctoral students.



Didier Sornette,
Professor at ETHZ and Swiss Finance Institute

Application

The Retreat runs from September 13 – 17, 2009. Lectures take place from 08:00 to 17:30 with coffee breaks and lunch in between. Evenings are reserved for special events.

Venue

The Grand Hotel Victoria-Jungfrau in Interlaken is one of the most prestigious grand hotels in Switzerland. The hotel embodies the timeless tradition of hospitality, combining the charm and atmosphere of the past, with all the amenities of the present. Providing a superb learning infrastructure, it is an excellent setting for a productive Retreat. Detailed information can be found on www.victoria-jungfrau.ch.

Interlaken is an enchanting town at the heart of the Bernese Alpine region. The town is surrounded by lakes, forest and the famous Mount Eiger and Mount Jungfrau. The venue is easily reached from Switzerland's main airports in Zurich and Geneva.

Fees

The fees are CHF 9'900.00 (incl. VAT) which cover tuition, course material, lunches, dinners, refreshments and special events. Hotel accommodation (incl. breakfast) is charged separately.

To register for the 11th International Private Banking and Wealth Management Retreat, please complete the enclosed registration form and return it to the Swiss Finance Institute by July 17, 2009. As there is always high demand for our Retreat, early registration is recommended.

Language

The Retreat is conducted in English.

Certificate

On completion of the Retreat, participants will receive a Certificate of Attendance.



Inquiries

For further information and inquiries
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