

The Evolution of Value-Added in Private Wealth Management and the Asset-Liability Management Approach

An exclusive presentation of the results of an EDHEC-Risk Survey of European Private Wealth Management: best practices and an overview of Private ALM solutions



September 29th, 2010 - Baur au Lac Hotel – Zurich



The Evolution of Value-Added in Private Wealth Management and the Asset-Liability Management Approach

Private wealth managers generally see customised advice as a key source of their value added. However, there is no systematic research that assesses how private wealth management practice addresses different investor objectives and risk definitions. The academic literature on asset allocation provides insights on a range of factors that affect investors' optimal portfolios including consumption and bequest objectives, background income, time horizon, and risk aversion. However, implementation of customised asset allocation models remains a challenge in practice.

Since there is no comprehensive evidence to date on how investment strategies in private wealth management are designed, how client objectives are taken into account and what role the various financial tools play in the investment process, EDHEC-Risk Institute decided to conduct a comprehensive survey of the practices of European private wealth managers. A detailed analysis of the results allows for an assessment of the extent to which the knowledge created through academic research spreads to practice. The results also provide a useful benchmark of European industry practices in private wealth management that may serve as a reference point for wealth managers that wish to compare themselves to their peers.

As part of the "Private Asset-Liability Management" Research Chair at EDHEC-Risk Institute in partnership with Ortec Finance, we will be pleased to welcome you to an early evening seminar in Zurich, at Baur au Lac Hotel on Wednesday 29th September 2010.

As well as presenting the results of the EDHEC-Risk Survey of European Private Wealth Management Practices launched in May 2010, these events will include a focus on understanding the application of the Asset-Liability Management (ALM) methodology in Private Wealth Management (PWM). In addition, representatives from Ortec Finance will present Ortec Finance solutions developed for Private ALM for different client segments ranging from retail to private banks.

Conducted by Felix Goltz, Head of Applied Research, and Noël Amenc, Director, EDHEC-Risk Institute, this seminar will be a unique opportunity to discuss the challenges in private wealth management and take a detailed look at the landscape of Private Wealth Management in Europe.



Programme

5.00pm: Registration

5.30pm - 6.15pm: Overview of Solutions from Retail to Private Banking

Sinikka Demaré, Managing Director Switzerland, Ortec Finance

6.15pm - 6.45pm: The Evolution of Value-Added in Private Wealth Management and the ALM Approach

Noël Amenc, Director, EDHEC-Risk Institute

6.45pm - 7.45pm: Presentation: The EDHEC-Risk Survey of European Private Wealth Management Practices

Felix Goltz, Head of Applied Research, EDHEC-Risk Institute

- > Challenges in Private Wealth Management: Responding to Client Needs
- > The EDHEC-Risk Survey: A Detailed Look at the Landscape of Private Wealth Management in Europe
- > Insights for Market Participants: Benchmarking Industry Practices

Participation

Please register with Laura Pensato before September 21.

Tel.: +33 493 187 855 - laura.pensato@edhec-risk.com



EDHEC Risk Institute is part of EDHEC Business School, one of Europe's leading business schools and a member of the select group of academic institutions worldwide to have earned the triple crown of international accreditations (AACSB, EQUIS, Association of MBAs). Established in 2001, EDHEC Risk Institute has become the premier European centre for applied financial research. In partnership with large financial institutions, its team of 47 permanent professors, engineers and support staff implements six research programmes and ten research chairs focusing on asset allocation and risk management in the traditional and alternative investment universes. The results of the research programmes and chairs are disseminated through the three EDHEC Risk Institute locations in London, Nice and Singapore.

EDHEC Risk Institute validates the academic quality of its output through publications in leading scholarly journals, implements a multifaceted communications policy to inform investors and asset managers on state-of-the-art concepts and techniques, and forms business partnerships to launch innovative products. Its executive education arm helps professionals to upgrade their skills with advanced risk and investment management seminars and degree courses, including the EDHEC Risk Institute PhD in Finance and the EDHEC Risk Institute Executive MSc in Risk and Investment Management.

EDHEC-Risk Institute

393-400 promenade des Anglais
BP 3116 - 06202 Nice Cedex 3 - France

EDHEC Risk Institute—Europe

New Broad Street House - 35 New Broad Street
London EC2M 1NH - United Kingdom

EDHEC Risk Institute—Asia

57#12 Republic Plaza
9 Raffles Place - Singapore 048619

www.edhec-risk.com



Ortec Finance is a global provider of technology and advisory services for risk and return management. Established in Rotterdam in 1981, Ortec Finance has over 150 employees who combine mathematical ability, business awareness, and practical application to deliver innovative and pragmatic solutions. Our client base operates in the pension, investment management, insurance and private wealth management markets, and is long-standing and global.

Over 4,000 advisors in The Netherlands and other European countries including Belgium, Luxembourg and Switzerland use Ortec Finance solutions for Private Wealth Management (PWM). These professionals work for more than 20 asset managers and family offices, but also include independent financial advisors and financial and wealth planners.

Ortec Finance offers customised solutions for each market segment composed of consultancy, software models and training.

Ortec Finance

Max Euwelaan 78

3062 MA Rotterdam - The Netherlands

Tel.: +31 (0)10 498 66 66

Ortec Finance Switzerland AG

Rösslimatte 7

8808 Pfäffikon SZ - Switzerland

Tel.: +41 (0)55 410 38 38

Ortec Finance Ltd United Kingdom

23 Austin Friars

London EC2N 2QP - United Kingdom

Tel.: +44 (0)20 3178 3913