STRUCTURING WEALTH MANAGEMENT & PRIVATE BANKING PRODUCTS

For Practitioners, by Practitioners

27th – 29th April 2015, KUALA LUMPUR

Key Highlights:

- Assessing fixed income Instruments from a wealth management perspective
- Undertaking effective asset allocation and portfolio construction
- Incorporating structured products and single premium insurance products into a portfolio
- Evaluating mutual funds and alternative funds as part of a wider investment management mandate
- Identifying, isolating and managing currency risk in portfolio management

Expert Course Directors

Anand Batepati
Former Head, Multi Asset Structuring, Rabobank Asia

Tariq Dennison
Former Director, Fixed Income & Structured Liabilities Solutions, Société Générale

SIDC CPE - accredited: 10 CPE Points

Workshop Background

REDmoney Training and GFM Training present a training course to practitioners needing a practical and thorough understanding of the most important investment concepts in the world of private banking and wealth management.

The course promises a fresh, innovative approach to investment analysis and management and will incorporate quantitative techniques. The program is run on a highly interactive basis and modules are based on common building blocks.

Each session:
- Introduces a real life case or problem faced by private bankers and wealth managers serving a client requirements
- Walks through a series of steps used in solving these case problems
- Discusses variations, alternatives, and pitfalls faced in similar real scenarios

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Who Should Attend?

- **Relationship Managers:** Private banking relationship managers and financial planners covering high net worth individuals and family offices
- **Product Advisors:** Private banking investment advisors, wealth analysts and product marketers seeking to deepen their product expertise and broaden their investment skills
- **Fiduciaries:** Trust professionals and other fiduciaries involved in investment oversight, mandate supervision or asset allocation
- **Service Providers:** Tax, legal and accounting professionals serving HNI and UHNI clients
- **Private Investors:** High net worth and mass affluent investors interested in developing their investment expertise and understanding of the main wealth management offerings

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Teaching Format

The workshop is run on a highly interactive basis and modules are based on common building blocks. Each session:
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Course Agenda

Day one

Module One: Fixed Income
This module covers in detail the fixed income asset class by walking through a sequence of common real-world questions and decisions faced by bond investors.
- How to read a quote and termsheet of a bond, and how to calculate accrued interest
- How to choose between two bonds of the same issuer with different tenors and yields
- How to evaluate risk/reward between two bonds of different issuers and yields with the same tenor
- What it means to ‘roll down’ the yield curve, and how this produces higher returns
- When to look at bonds with call features or in different currencies
- What are the common fixed income instruments seen in wealth management platforms

Module Two: Asset Allocation and Portfolio Construction
Asset allocation answers the fundamental question of how and why to divide investment capital between stocks, bonds and other investment assets. This module addresses the asset allocation and portfolio construction process by answering some of the following questions:
- Reasons for allocating to cash versus bonds versus stocks versus a combination of the three
- How to decide on an optimal balance between stocks, bonds and cash depending on the investor’s risk profile and cash requirements
- How to allocate between sub-classes within stocks and bonds
  - o Stocks: country, size, sector, growth/value, etc.
  - o Bonds: currency, credit quality, tenor and form
- Other significant asset classes: FX, real estate, commodities, hedge funds, etc.
- How to account for allocations to alternative asset classes: real estate, private equity, long/short equity funds, other hedge funds, commodities, etc.

Day two

Module Three: Evaluating Popular Structured Products

Structured products received a bad name during the financial crisis, but in several markets continue to provide investors with payoffs in a customized, simple form not available from funds. The structured products universe is far too large and varied to cover in a half-day session, but the following examples demonstrate to attendees some of the most popular structures, term sheets, and motivations in this space:

- The 'Premium' / dual-currency deposit
- Equity linked reverse convertible
- Equity linked accumulator
- Credit-linked note
- Callable Libor range accrual note

Module Four: Single Premium Insurance Products

Single premium insurance products are increasingly popular alternatives to fixed income securities for many wealth management clients, especially in Asia, in part because of attractive financing terms.

- How to understand and value the insurance/longevity component of a single-term policy
- How to compare a single-term policy to a fixed income portfolio
- How to model the financing of the policy on a simple spreadsheet

Day three

Module Five: Evaluating Mutual Funds and Alternative Funds

Many investors hold a substantial share of their stock, bond and alternative assets through professionally managed funds rather than directly. This module covers essential calculations and processes for comparing across many funds on an 'apples to apples' basis and evaluating if the manager is enhancing or destroying returns to the investor through active management and fees:

- How to select a benchmark
- How to measure fund performance: Alpha, Beta, Epsilon, Sharpe Ratio and other measures
- How to identify closet indexing versus 'true' alpha
- Common strategies for generating alpha
- How to interpret and use widely known benchmarks such as the Morningstar style box

Module Six: Currency Risk Management in Investment Products

Even investors based in single currencies are likely to face opportunities or risks originating from currency exposure inside investment products, or due to products explicitly designed for the FX asset class. This module covers two equity examples and two fixed income examples to address some common questions for isolating and hedging this FX risk:

- How to hedge a dim sum bond into US dollars and vice versa
- How to measure FX sensitivity of US dollar versus local currency sovereign bonds
- How to measure the FX risk component of a foreign stock, GDR or ETF
- How to hedge / separate currency exposure from FX exposure

Conclusion and Wrap-Up

Expert Course Director

Anand Batepati is a partner of Global Financial Markets Group (GFM) and has 20 years of experience in financial markets. Prior to GFM, he was the Head of Multi Asset Structuring for Rabobank for Asia, providing capital markets investment and hedging solutions to institutional clients across equities and FICC. Before joining Rabobank, he was at HSBC based in Hong Kong overseeing structuring and product development initiatives as a director of structuring for the region. Anand has traded and structured equities and hybrids at Bear Stearns based in London, covering clients in Europe and Asia. Anand has developed and executed various smart beta investment strategies, multi asset class and hybrid structures, provided Asset Liability Management solutions to clients ranging from insurance companies, asset managers to private banks. Anand has also helped establish a Fund of Hedge Funds in London, worked as a private equity investor, has successfully started and sold a technology company and has worked for the World Bank in Washington D.C. He is passionate about investing and has managed private deep value and special situations portfolio in the public markets for several years. Anand holds a Masters degree in finance from London Business School and an MBA from Asian Institute of Management / McGill University. He has lived and worked in New York, London and Hong Kong.

Tariq Dennison is a partner of Global Financial Markets Group (GFM) and has worked in financial markets since 1998. Prior to GFM, he has traded fixed income and credit derivatives at Société Générale, interest rates and currencies at the Canadian Imperial Bank of Commerce (CIBC), smart beta and alpha strategy indices at JP Morgan, equity and commodity derivatives and structured products at Bear Stearns, and structured hedge fund products at Commerzbank, and has also worked at Accenture and a core acquisition target of Microsoft Corporation. Tariq currently sits on the boards of two Hong Kong property companies and one global organization serving US citizens on tax and investment issues. Mr. Dennison is an active author and speaker regularly asked to present content on topics ranging from central bank policy and bond market myths to the future of digital currency and portfolio management technology. He co-developed and taught GFM's Fixed Income Portfolio Management to the Hong Kong Society of Financial Analysts and CFA Singapore, has also been invited to speak at Bloomberg and CMA Australia, and has been interviewed by the Associated Press and the Wall Street Journal. Mr. Dennison received his Masters in Financial Engineering Degree from the University of California at Berkeley's Haas School of Business and his Bachelor of Science in Mathematics from Marquette University. He was awarded a Howard Hughes Medical Institute Fellowship for mathematical research at the Medical College of Wisconsin in 1997.

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BOOKING DETAILS

I am booking:	Pricing
☐ 1 delegate	MYR 9,850
☐ 2 delegates	MYR 16,745
☐ 3 delegates	MYR 23,640

Early bird offer: registrations received on or before **30th March 2015** shall attract a 2.5% discount. No discounts shall be given to registrations received after this cut-off.

Please note: A late booking fee of MYR150 will be imposed on registration received within 14 days of the course start date.
Fees include training materials, refreshments and lunch. Accommodation is not included.

DELEGATE DETAILS

Name / Job Title / Email address / Telephone

1 ____________________ / ____________________ / ____________________ / ____________________
2 ____________________ / ____________________ / ____________________ / ____________________
3 ____________________ / ____________________ / ____________________ / ____________________
4 ____________________ / ____________________ / ____________________ / ____________________
5 ____________________ / ____________________ / ____________________ / ____________________

WHO TO INVOICE AND CONTACT?

Please tell us who we should invoice. It is also helpful for us to have the name of an administrator with whom we can liaise directly.

Contact person for invoicing: ____________________ Job Title: ____________________
Email: ____________________ Tel: ____________________ Fax: ____________________
Contact person to send administration details: ____________________
Job Title: ____________________ Email: ____________________Tel: ____________________

Payment can be made by cheque or bank transfer. A notification will be sent to you once payment has been received.
I wish to pay by: ☐ Cheque/bankers draft ☐ Telegraphic transfer ☐ Credit Card

Please note all telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization.
Payment made by foreign cheque will be charged additional bank fees of 1% of the invoice amount.

APPROVING MANAGER

To process your registration we require the name and signature of a manager who is authorized by your organization to approve training expenditure.

Name: ____________________ Job Title: ____________________
Organization name: ____________________ Email: ____________________ Tel: ____________________

Authorizing signature ____________________(mandatory)
Yes, I have read and understood the booking and cancellation policy below.

SEND US YOUR REGISTRATION!

By email: **enquiry@REDmoneytraining.com** By fax: **+603 2162 7810**
You may also book online at **http://www.REDmoneytraining.com**
Please call us on: **+603 2162 7800** or **+603 2162 7802** if you require assistance.
Our address is: **REDmoney, Suite 22-06, 22nd Floor, Menara Tan & Tan, 207, Jalan Tun Razak, 50400 Kuala Lumpur**

Booking, Payment and Cancellation Policy – important, please read carefully
By completing, signing and sending us this registration form you are confirming delegate places on the course. You are also confirming your understanding of our Booking, Payment and Cancellation Policy.
Cancellation: If delegates cannot attend the course replacement participants are always welcome. Otherwise delegates must request in writing (letter, fax or email) to cancel registration/s or transfer to a different course at least 21 days before the course start date to be eligible for a refund, less a 5% administration fee. Delegates who cancel within 21 days of the course start date, or who do not attend, are liable to pay the full course fee and no refunds will be given. Instead fees will be converted to a REDmoney Training course voucher equivalent to the original fee, less a 15% administration charge. This voucher is transferable within your organization and must be redeemed within one year of issue or become void. If a course is postponed for whatever reason delegate bookings will be automatically transferred to the new course date. Delegates who wish to transfer to a different course will be subject to the same terms as above and charged the difference in course fees. No refunds or course vouchers will be issued for a no-show.
Payment Terms: All course fees are to be received before the course start date. REDmoney shall receive the full course fee with no deductions of any description. All telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization.

Course Venue: Full details of the venue will be sent to you upon registration.