



ZÜRICH WEALTH FORUM

The Global Platform in Private Banking –
Business Excellence meets Science Excellence



KEYNOTE SPEAKERS

Peter A. Wuffli
CEO, UBS AG

Patrick Odier
Managing Partner,
Lombard Odier Darier Hentsch & Cie

Prof. Hans Geiger
University of Zurich

Prof. David Lyon
Queen's University, Kingston (Canada)

Elmar Ledergerber
Mayor of the City of Zurich

Werner Peyer
Member of the Group Managing Board,
UBS AG

WORKSHOP LEADERS

The Impact of Legal and Regulatory Issues
Prof. Jean-Baptiste Zufferey, University of Fribourg

Developing the Art of Advice in Wealth Management
Prof. Michaela Wänke, University of Basle

Personal Asset and Liability-Management (PALM):
A Modern Approach to Managing Wealth
Prof. Martin Janssen, University of Zurich

Compensating for Shareholder and Client Satisfaction –
Conflicts of Interest ?
Prof. Egon Franck, University of Zurich

Trends in Investment Products
Prof. Rajna Gibson, University of Zurich

Modern Risk Management in Private Banking
Prof. Giovanni Barone-Adesi, University of Lugano

WORKSHOP SPEAKERS

Hans Peter Bauer, UBS AG
Enrico de Giorgi, Universities of Zurich and Lugano
Prof. Roberto Ferretti, University of Lugano
Jürgen Gausepohl, Deutsche Postbank AG
Prof. Andreas Grünbichler, Zurich Financial Services
Prof. Gérard Hertig, Swiss Federal Institute of Technology
Konrad Hummler, Bank Wegelin & Co.
Prof. Markus Leippold, University of Zurich
Prof. François-Serge Lhabitant, Kedge Capital
Ernst Näf, VP Bank AG
Claudio Ortelli, Barone-Adesi, Camponovo & Partners SA
William Oullin, Barclays Private Bank International
Gabriela Payer Fruithof, UBS AG
Christian Rahn, Rahn & Bodmer Banquiers
Prof. Barry Rider, University of Cambridge
Frank Schnäbele, Credit Suisse
Arthur Vayloyan, Credit Suisse
Prof. Ekkehard Wenger, University of Würzburg

“The wealth Forum creates an exciting platform where academia and the financial industry meet and exchange ideas to accelerate growth and expand professional expertise in wealth management.” Peter A. Wuffli

“Zurich as a centre of financial expertise also sees itself as a service provider in the ongoing transformation of modern-day wealth management.” Prof. Hans Geiger



22nd and 23rd September 2005
University of Zurich

PRESIDENT'S MESSAGE



I am delighted to welcome you to the 2005 ZURICH WEALTH FORUM. Interaction between banking institutions and Zurich as a centre of intellectual financial expertise is a key success factor in modern-day private banking with the "made in Switzerland" brand. The interdisciplinary "Center of Competence Finance in Zurich" (CCFZ) brings together faculties from the University of Zurich and the Federal Institute of Technology to work in close collaboration in the fields of banking and finance. The resulting knowledge and expertise is then passed on to the sharp end of the industry through the Swiss Banking School's executive education courses. By participating in the ZURICH WEALTH FORUM, you benefit from the pooling of these core competencies. I am confident that the event will bring added value both to you personally and to your company. I hope you find the lectures and discussions interesting and rewarding.

Prof. Dr. Hans Geiger
President of the ZURICH WEALTH FORUM

CONCEPT AND BENEFITS

The once conservative financial sector is in a state of transition. What would have been unthinkable twenty years ago is now commonplace. Lagging slightly behind the other banking segments, private banking or wealth management is now also in the throes of a radical transformation. However, the greatest challenges lie not in the immediate future but in the medium to long term. The restructuring of the sector is still ongoing, driven by the underlying forces of information technology, scientific advance, de-regulation and re-regulation. For service providers this has meant heightened competition, faster innovation in products and processes, and the advent of globalized markets.

Changes in the financial sector have been accompanied by changes among the clients. Today's private clients have individual and heterogeneous financial needs. They are more discerning and better informed about financial matters than ever, and understand the relationship between income, risk and cost. They can pick and choose from a wide array of offerings by the asset management industry, and can select from a large and diverse range of products and services. And they are well aware of the power of consumer demand.

Knowledge is important not only for banks and clients but also for countries and regions. In developed countries the financial sector typically accounts for around 4-5% of gross domestic product and in Switzerland this rises to 16%. Wealth management alone is estimated to generate annual revenues of around USD 300 billion worldwide. Clearly the financial sector is a key part of any country's economy.

We live in a knowledge-based society in which knowledge has become a new and powerful success factor for providers and customers alike. Financial knowledge is gained at school, at university and in business, indeed wherever people are engaged in work, training, research or development. Today, knowledge is key to mastering innovation in products and processes. What remains unchanged is the need to ensure that knowledge gained through research, learning and experience does not undermine traditional core skills, which will continue to be indispensable in the future.

The ZURICH WEALTH FORUM was set up as a leading platform for business and universities to share information and ideas on future-oriented areas of wealth management. In ancient Rome, the forum was a marketplace and meeting point, a central public space. Today's forum is a platform or meeting place where experts can engage in open and informed discussions on a variety of topics and issues. By bringing together experts from the scientific and business community the Zurich Forum seeks to help shape the future of wealth management, whether through plenary discussions with key speakers addressing important strategic issues, or through workshops where participants can dissect and discuss specific topics in greater detail. In the workshops, which are run in parallel, scientists expound on recent research findings while practitioners present business solutions and concepts relating to the subjects in question. A key aim of the Forum is to promote dialogue between the business and scientific communities, and by so doing, lend fresh impetus to both sectors. Wishing to represent an international perspective, the Forum is conducted in English.

Besides the presentations and discussions, the Forum gives participants an opportunity to cultivate personal contacts and to share information and ideas. The University of Zurich has made its facilities available for such informal exchanges for the full duration of the Forum and participants are also invited to an evening social event where they will have a further opportunity to foster personal contacts.

REQUIRED PROFILE OF PARTICIPANTS

The ZURICH WEALTH FORUM offers participants an in-depth and concise strategic update on current developments in the field of wealth management. Through its lectures and opportunities for discussion with industry leaders as well as academics, the ZURICH WEALTH FORUM is an ideal platform for:

- Executive board members and top management from wealth management service providers, looking to leverage current trends and changes to develop individual strategic business options.
- Senior relationship managers who want proactively to address the processes of change in their sector.
- Leading academics whose teaching and research areas are important inputs to the processes that are transforming wealth management.

>> PROGRAM THURSDAY, 22nd SEPTEMBER 2005

08.30	Registration
09.00 – 09.15	Introduction to the Forum: Werner Peyer , Member of the Group Managing Board, UBS AG
09.15 – 09.45	Welcome by Government Representative: Dr. Elmar Ledergerber , Mayor of the City of Zurich
09.45 – 10.30	Industry Keynote Speech: The State of the Wealth Management Industry Dr. Peter A. Wuffli , Chief Executive Officer, UBS AG
10.30 – 11.00	Coffee and Networking Opportunity
11.00 – 11.45	Academic Keynote Speech: Financial Centre and the Wealth Management Industry Prof. Dr. Hans Geiger , University of Zurich
11.45 – 13.30	Lunch
13.30 – 17.30	Workshops (see below for program details)
19.30	Special dinner event at the Masoala Halle, Zurich (Zoo)

Workshop Session I: The Impact of Legal and Regulatory Issues	Workshop Session II: Developing the Art of Advice in Wealth Management	Workshop Session III: Personal Asset and Liability-Management (PALM): A Modern Approach to Managing Wealth
Prof. Dr. Jean-Baptiste Zufferey University of Fribourg	Prof. Dr. Michaela Wänke University of Basle	Prof. Dr. Martin Janssen University of Zurich
Introduction and An Overview on Legal and Regulatory Tendencies Prof. Dr. Jean-Baptiste Zufferey	Introduction and Selling Advice Successfully – The Scientific Evidence Prof. Dr. Michaela Wänke	Introduction and The Scientific Approach to Personal Asset and Liability Management (PALM) Prof. Dr. Martin Janssen
The Impact of Regulations: Benefits, Risks and Shortfalls Hans-Peter Bauer Former Chief Risk Officer, UBS AG	Selecting and Developing the Excellent Advisor – The Approach of a Private Bank Dr. Gabriela Payer Fruithof Head of Human Resources, UBS AG	Private Asset Liability Management: The Advisory Approach of A Modern Bank Ernst Näf Head Private Banking, VP Bank AG
Regulatory Design in Wealth Management Prof. Dr. Gérard Hertig Swiss Federal Institute of Technology Zurich	Developing the Advice Culture William Oullin Chairman, Barclays Private Bank International	From Mass Retail to Individual Personal Advice - A Retail Success Story: The Case of Deutsche Postbank Jürgen Gausepohl Member of the Executive Board, Postbank Vermögensberatung AG
Coffee and Networking Opportunity		
Tendencies in Anti-Money Laundering: The Financial War on Terror Prof. Dr. Barry Rider University of Cambridge	Measuring the Success of Training 1) Requirements and Procedures Prof. Dr. Michaela Wänke 2) Measurement, Results and Consequences Frank Schnäbele, Head of Quality and Performance Management, Credit Suisse	Private Asset Liability Management: Private-Banking-Products via Internet Dr. Konrad Hummler Managing Partner, Bank Wegelin & Co.
Group Discussion Prof. Dr. Jean-Baptiste Zufferey	Group Discussion Prof. Dr. Michaela Wänke	Group Discussion Prof. Dr. Martin Janssen

>> PROGRAM FRIDAY, 23rd SEPTEMBER 2005

08.00	Coffee and Networking Opportunity
08.30 – 09.00	Plenary Reporting back from Session I, II and III by Group Chairperson
09.15 – 12.30	Workshops (see below for program details)
12.30 – 14.00	Lunch
14.00 – 14.30	Plenary Reporting back from Session IV, V and VI by Group Chairperson
14.30 – 15.15	Academic Keynote Speech: The End of Privacy Prof. Dr. David Lyon , Queens University, Kingston (Canada)
15.15 – 15.45	Coffee and Networking Opportunity
15.45 – 16.30	Industry Keynote Speech: Switzerland as a Wealth Management Centre: The way forward Patrick Odier , Managing Partner, Lombard Odier Darier Hentsch & Cie
16.45	Forum ends

Workshop Session IV: Compensating for Shareholder and Client Satisfaction – Conflicts of Interest ?	Workshop Session V: Trends in Investment Products	Workshop Session VI: Modern Risk Management in Private Banking
Prof. Dr. Egon Franck University of Zurich	Prof. Dr. Rajna Gibson University of Zurich	Prof. Dr. Giovanni Barone-Adesi University of Lugano
Introduction and Scientific Aspects of Governance and Compensation Prof. Dr. Egon Franck	Introduction and Scientific Aspects of Investment Products Prof. Dr. Rajna Gibson	Introduction and Overview on Tendencies in Risk Management Prof. Dr. Giovanni Barone-Adesi
Top Management Compensation and Incentivisation Prof. Dr. Ekkehard Wenger University of Würzburg	New Approaches in Strategic Asset Allocation Prof. Dr. Markus Leippold University of Zurich	A Simplified Approach to Market Risk Evaluation in Private Banking Dr. Claudio Ortelli Partner, Barone-Adesi, Camponovo & Partners SA
The Culture of Partnerships Dr. Christian Rahn Partner, Rahn & Bodmer Banquiers	Are Hedge Funds Suitable for Long Term Capital Management? Prof. Dr. Francois-Serge LHabitant Head of Investment Research, Kedge Capital	Perception of FX Risk in Private Banking Prof. Dr. Roberto Ferretti University of Lugano
Coffee and Networking Opportunity		
Aligning Shareholders' / Managements' and Clients' Interests Dr. Arthur Vayloyan Member of the Executive Board, Credit Suisse	Structured Products and Transparency Dr. Andreas Grünbichler Head of Group Risk Management Policy and Research, Zurich Financial Services	Alternative Risk Measures in Private Banking Dr. Enrico de Giorgi Universities of Zurich and Lugano
Group Discussion Prof. Dr. Egon Franck	Group Discussion Prof. Dr. Rajna Gibson	Group Discussion Prof. Dr. Giovanni Barone-Adesi

Program subject to change

KEYNOTE SPEAKERS



Prof. Dr. Hans Geiger, Professor at the University of Zurich's Swiss Banking Institute. Formerly Member of the Executive Board of Credit Suisse and Chairman of the Board of Telekurs Holding. Member of the European Shadow Financial Regulatory Committee, (ESFRC), the Swiss Banking School Board of Trustees and the governmental commission on integrated financial supervision in Switzerland. Key research/teaching areas: payment systems/clearing/settlement, credit business, operational risk management.



Dr. Elmar Ledergerber, Mayor of Zurich, Member of Parliament on the Swiss National Council, and Member of Zurich Airport's Board of Directors. Joined INFRAS AG, a Zurich firm of infrastructure, environmental and business consultants in 1977. Partner until 1994 when he founded his own firm, Econcept. Extensive experience in urban planning, civil engineering and development projects in Switzerland, Nepal, Madagascar and Bolivia. Head of a Swiss non-profit overseas development organisation since 1999.



Prof. Dr. David Lyon, Professor of Sociology at Queen's University, Kingston, Canada. Prior to this, visiting positions at the Universities of Auckland, Edinburgh, Melbourne, Leeds, Tokyo and the Ecole des Hautes Etudes en Sciences Sociales in Paris. Author/editor of 16 books including "Surveillance after September 11", "Surveillance as Social Sorting: Privacy, Risk, and Digital Discrimination". Publisher of many articles. Member of the international editorial boards of The American Behavioural Scientist, Ethics in Society, The Information Society, among others. North American editor of "Surveillance and Society".



Patrick Odier, Member of the Board of Management and Managing Partner of Lombard Odier Darier Hentsch & Cie. Strategic responsibility for Asset Management, Business Development and Communication. Chair of the Due Diligence Committee of the Lombard Odier Darier Hentsch Group. Member of various boards of directors and charitable organisations (AHV/AVS, economiesuisse, FAME). Joined the bank in 1982, after completing his training in Zurich, New York and Montreal. Holds a degree in economics from the University of Geneva and an MBA from the University of Chicago.



Werner H. Peyer, Member of UBS Group Managing Board and Head of UBS Wealth Management and Affluent Banking for the Zurich region. From 1997-2002 at Coutts Group as Member of the Executive Board, Director and Head of Private Banking (London) and as Head of Private Banking (Zurich). Prior to this, held various leading positions at Credit Suisse Group as Head of International Private Banking (Geneva), Managing Director (Gibraltar), and as Assistant Representative (Johannesburg). Degree in languages and history from the University of Zurich.



Dr. Peter A. Wuffli, President of the UBS Group Executive Board and Group Chief Executive Officer. Previously, Chairman and Chief Executive Officer of UBS Asset Management and UBS Group Chief Financial Officer. From 1994 to 1998 Chief Financial Officer at Swiss Banking Corporation (SBC) and a member of SBC's Group Executive Board. Prior to that, Partner at McKinsey & Co.

WORKSHOP LEADERS



Prof. Dr. Giovanni Barone-Adesi, Professor of Finance Theory at the University of Lugano. Advisor to several stock exchanges and business organisations. Advisory editor for the "Journal of Banking and Finance". After graduating from the University of Chicago, lecturer at the University of Alberta, University of Texas, City University and the University of Pennsylvania. Main research interests: derivative securities and risk management. Author of securities valuation and hedging models and highly acclaimed articles on the pricing of American commodity options.



Prof. Dr. Egon P. Franck, Professor of Management Economics and Acting Director of the Institute of Strategy and Management Economics, University of Zurich. Prior to this, Professor of Business Economics at the University of Freiberg, research fellow at the Haas School of Business, at Berkeley, and three years' experience in industry. Published various books and articles on organisational theory, strategy and HR economics. Holds a PhD from Munich's Ludwig-Maximilian University.



Prof. Dr. Rajna Gibson, Professor of Finance at the University of Zurich's Swiss Banking Institute, and Honorary Professor of Finance at the University of Lausanne. Prior to this, Professor of Finance at the University of Lausanne and Assistant Professor of Finance at Groupe HEC, Paris, visiting scholar at New York University and the Anderson Graduate School of Management at UCLA. Member of the Swiss Federal Banking Commission, Member of the Board of Directors of Swiss Re, and member of the scientific councils of TCIP and FAME. Holds a PhD in economics and social science and a degree in business administration from Geneva University.



Prof. Dr. Martin Janssen, Associate Professor of Financial Economics at the Swiss Banking Institute of the University of Zurich. Main fields: emergence and regulation of financial institutions. CEO and Chairman of ECOFIN, a group of consulting and software companies active in investment consulting to pension funds, institutional investors and large private investors, as well as in the development of software systems for asset liability management for private investors.



Prof. Dr. Michaela Wänke, Professor of Social and Economic Psychology at the University of Basel. Previously, she worked and studied in Germany, Australia and the US. Key research area: attitudes and persuasion, notably in the area of consumer behaviour. Co-author of a book on these topics.



Prof. Dr. Jean-Baptiste Zufferey, Professor of Public Law at the University of Fribourg. Vice President of the Swiss Federal Banking Commission (SFBC) and member of the SFBC Chamber of International Cooperation. Previously, chair of the "Integrated financial market supervision" panel of experts set up by the Federal Finance Department. Prior to this, teacher by invitation at Geneva University and at the EPFL, Lausanne, and appointed Director of the Institute for Swiss and International Construction Law. Holds a PhD in law and is an attorney-at-law.

WORKSHOP SPEAKERS



Hans-Peter Bauer, entire professional career at UBS. Before retiring in 2004, Global Head of Regulatory Relations and Strategy responsible for the bank's strategic approach to compliance, money laundering, the fight against terrorism and financial crime. Prior to this, roles as Chief Risk Officer for Retail Banking and Global Private Banking at UBS, as well as Chief Operations Officer of the bank's German subsidiary. Co-founder and Chairman of the much-respected Wolfsberg Group on money laundering. Studied Economics and Business Administration at St. Gallen University in Switzerland and the London School of Economics.



Dr. Enrico De Giorgi, researcher at the University of Zurich's Institute for Empirical Research in Economics and the University of Lugano's Institute of Finance. Previously, researcher at RiskLab Switzerland. Research interests: evolutionary finance and risk management. Member of the Swiss National Centre of Competence in Research. Holds an MSc in mathematics from the Swiss Federal Institute of Technology in Zurich and a PhD in economics from the University of Zurich.



Prof. Dr. Roberto Ferretti, assistant professor and lecturer at the University of Lugano, and scientific advisor to Banca della Svizzera Italiana. Member of the Institute for Advanced Study at Princeton, of the Newton Institute for Mathematical Sciences at Cambridge, and the Scientific Committee of the BSI Gamma Foundation. Holds an MSc, PhD and Habilitation in mathematics from the Swiss Federal Institute of Technology Zurich.



Jürgen Gausepohl, Member of the Board and founding member of Postbank Vermögensberatung AG, the mobile sales arm of Deutsche Postbank AG. From 1998 to 2002 various positions with Deutsche Bank in Frankfurt, including Global Head of Marketing, Private Banking. Prior to this, Head of Product Management at Citibank Privatkunden AG in Dusseldorf, and responsible for developing and setting up the Lufthansa Air Plus Card System at Deutsche Lufthansa AG in Frankfurt. Holds a degree in Economics from the University of Münster in Germany.



Prof. Dr. Andreas Grünbichler, Head of Group Risk Management, Policy and Research at Zurich Financial Services. Honorary Professor at the University of Vienna and Adjunct Professor at the University of St. Gallen. From 2001-2004, CEO of the Austrian Financial Market Authority. Prior to this, Professor of Finance at the University of St. Gallen, Visiting Assistant Professor at UCLA. Member of BAC, CEBS and CEIOPS.



Prof. Dr. Gérard Hertig, Professor of Law and Economics at the Swiss Federal Institute of Technology Zurich. Prior to this, Professor of Administrative Law at Geneva University and Director of its Centre d'Etudes Juridiques Européennes. Co-author with colleagues from the EU, Japan and US of the book "Anatomy of Corporate Law". Member of the Board of Trustees of the Gerzensee Study Centre, a Swiss National Bank foundation. Studied and practised law in Geneva and was a member of the Geneva Bar Association.



Dr. Konrad Hummler, Managing Partner of private bankers Wegelin & Co. in St. Gallen. Member of the Boards of Directors of several companies and institutions and Chairman of the Chamber of Industry and Commerce of St. Gallen-Appenzell. Since 2004 member of the Bank Council of the Swiss National Bank. Author of various politico-economic studies. Studied law at Zurich University and Economics in Rochester (NY).



Prof. Dr. Markus Leippold, Professor of Finance at University of Zurich's Swiss Banking Institute. Prior to this, worked for Sungard, Trading and Risk Management Systems and Zurich Cantonal Bank. Research fellow at the Stern School of Business, New York during his PhD studies and publisher of articles in journals including "Journal of Financial and Quantitative Analysis", "Journal of Banking and Finance", "Review of Derivative Research", among others. In 2004, winner of the "STOXX Gold Award at the Annual Conference of the European Financial Management Association".



Prof. Dr. François-Serge Lhabitant, Professor of Finance at the HEC University of Lausanne (Switzerland) and the EDHEC Business School (France), research fellow at the International Centre for Financial Asset Management and Engineering (FAME). Also Managing Director at Kedge Capital in London, and head of the investment research group. Author of five books and several published articles on the subject of alternative investments and emerging markets.



Ernst Näf, Member of the Board of Management of VP Bank, Vaduz, and head of the bank's Private Clients Division. Prior to this, many years with UBS in various management functions and business units. Has a diploma from the Swiss Banking School and is a graduate of the Senior Executive Development Program at Columbia University, New York.



Dr. Claudio Ortelli, partner at Barone-Adesi, Camponovo & Partner SA, Chiasso, since the launch of the company in 2004. Prior to this, quantitative analyst at Ayrton Asset Advisory SA, researcher and lecturer at the University of Lugano's Institute of Finance and at the University of Zurich's Institute for Empirical Research in Economics. Holds a PhD in econometrics from the University of Zurich.



William Oullin, Chairman of Barclays Private Bank International, Barclays Bank Switzerland and Barclays Asset Management Monaco. Formerly, Managing Director at Barclays Global Private Bank London. From 1975 – 1999 several leading positions at JP Morgan, including CEO in Geneva, Head of International Private Banking in New York, Global Head of Latin America. Political Sciences and Law School graduate. MBA from INSEAD, France.



Dr. Gabriela Payer Fruithof, Head of HR at UBS Wealth Management and Business Banking, with HR responsibility for all business areas worldwide. In 2004, responsible for the business sector Education and Development at UBS, focus on aligning business strategies to education and development. Prior to this, in charge of reorganising the UBS Switzerland branch network, and of implementing the UBS e-banking. Initially joined UBS Switzerland in 1993 as marketing and communications manager in Retail Banking.



Dr. Christian Rahn, partner at Rahn & Bodmer since 1990. Studied law at the University of Zurich, graduating with a PhD in 1984 and passing the bar exam in Zurich in 1986. Subsequently completed the LL.M. program at the University of Chicago Law School.



Prof. Dr. Barry Rider, Professor of Law at Jesus College, Cambridge University. Honorary Senior Research Fellow at the Institute of Advanced Legal Studies, London University, and Honorary Senior Fellow at the Society for Advanced Legal Studies. President of the British Institute of Securities Laws, and Executive Director of the Centre for International Documentation on Organised and Economic Crime, Cambridge. Formerly, special adviser to the UK parliament (Trade and Industry and Home Affairs), counsel to the IMF and consultant to many overseas governments and international organisations. General editor of various journals.



Frank Schnäbele, Head of Quality and Performance Management at the Credit Suisse Business School. From 2001-2003, Project Director of the European School of Management and Technology at Allianz AG, Berlin. Prior to this, Founding Member of Global Business Visions Forum at the School of Business Administration, University of Mannheim, and Management Consultant at Prof. Perlit & Partner. Holds an M.A. in Business Administration and Political Sciences.



Dr. Arthur Vayloyan, Member of the Executive Board of Credit Suisse. Responsible for Credit Suisse Private Banking onshore business in Switzerland, offshore business in France, Italy, Germany and Austria, international locations in Gibraltar, Guernsey, Monaco and Luxembourg, and collaboration with independent asset managers. Prior to this, in charge of the US, Canadian, Latin American, Spanish and Portuguese offshore markets. Holds a PhD in physical chemistry and an MBA from INSEAD.



Prof. Dr. Ekkehard Wenger, Professor of Banking and Finance, University of Würzburg. Member of the Examination Board for Certified Public Accountants, Baden-Württemberg. Co-editor of "Zeitschrift für Bankrecht und Bankwirtschaft". Long-time consultant to the Finance Ministry of the Republic of Croatia, and Eastern European governments. Advisor to various listed German companies on compensation management. Research interests in corporate and economic governance.

SCHEDULE AND STRUCTURE

Timetable and Venue

The Forum runs from the 22nd to 23rd September 2005 and consists of numerous workshops (see program outline) and lectures. The lectures are held the first day from 08.30 (registration) to 17.30 and the second day from 8.00 to 16.45 with coffee breaks and lunch in between. The evening of 22nd September 2005 is reserved for a social event.

The venue for the workshops is the University of Zurich, Rämistrasse 17, CH-8006 Zürich.

Networking Dinner

A special dinner is organised at the tropical Masoala Halle Restaurant at Zürich Zoo on the evening of 22nd September 2005 where participants will be able to discuss the insights given by the presentations as well as other topics with their peers and academics. More information about the Masoala Halle can be found at www.zoo.ch.

Fee and Registration

The **standard fee** is **CHF 2000** (incl. VAT), which covers tuition, course material, lunches, refreshments and the evening social event. The **academic fee** is **CHF 400** (incl. VAT): to apply please e-mail, fax or mail us a copy of your academic identification. Hotel accommodation is charged separately. Those registering prior to 30th June 2005, are entitled to an **Early Bird Reduction** of **CHF 100** (standard fee only).

To register for the ZÜRICH WEALTH FORUM, please complete the form on the back of this brochure or register online at www.zurichwealthforum.ch by 25th August 2005. As demand is high, early registration is recommended.

Dress Code

Feel free to dress casually. In September, temperatures are usually warm and pleasant in Switzerland but as it might get chilly (especially in the evenings) we recommend additional warm clothing.

Special Meals

Please let us know if you have any particular dietary requirements on the registration form.

Hotel Accommodation

The cost of accommodation is not included in the conference fee. Discounted rates and special offers can be arranged for you as a free service by ZÜRICH TOURISM, Zürich Hotelreservation, Main Train Station, CH-8023 Zürich, Tel. +41 (0)44 215 4040, Fax +41 (0)44 215 4044 or E-Mail hotel@zuerich.com. Please specify ZÜRICH WEALTH FORUM.

Zurich – General Information and Public Transportation

Detailed information can be found on the websites:
www.zuerich.com
www.zuerichcard.com

ABOUT THE FORUM

Founding Members of the ZÜRICH WEALTH FORUM Association:

- Swiss Federal Institute of Technology Zurich
- University of Zurich
- Swiss Banking School
- UBS AG
- Association of Zurich Credit Institutes
- Office for Economy and Labour of the Canton Zurich

Members of the Board of Management of the ZÜRICH WEALTH FORUM:

- Prof. Dr. Hans Geiger, Swiss Banking Institute, University of Zurich – President
- Dr. Harry Hürzeler, Swiss Banking School – Vice-President
- Prof. Dr. Lucas Bretschger, Institute of Economic Research, Swiss Federal Institute of Technology Zurich
- Dr. Thierry Delley, Office for Economy and Labour of the Canton Zurich
- Prof. Dr. Rajna Gibson, Swiss Banking Institute, University of Zurich
- Prof. Dr. Thorsten Hens, Institute for Empirical Research in Economics, University of Zurich
- Urs Hofmann, Credit Suisse – Representative of the Association of Zurich Credit Institutes
- Prof. Dr. Hans Lüthi, Institute for Operations Research, Swiss Federal Institute of Technology Zurich
- Werner Peyer, UBS AG

The Swiss Banking School is responsible for the **Organisation and Administration** of the ZÜRICH WEALTH FORUM.

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ZURICH WEALTH FORUM

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Brit Fehr (Organisation and Administration)
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Yes, I would like to participate (1 workshop per day)

Day 1, 22nd September 2005

- Workshop I**
- Workshop II**
- Workshop III**

The Impact of Legal and Regulatory Issues
Developing the Art of Advice in Wealth Management
Personal Asset and Liability-Management (PALM): A Modern Approach to Managing Wealth

Day 2, 23rd September 2005

- Workshop IV**
- Workshop V**
- Workshop VI**

Compensating for Shareholder and Client Satisfaction – Conflicts of Interest?
Trends in Investment Products
Modern Risk Management in Private Banking

If your address has changed please indicate your new address here:

Mr/Ms/Dr/Prof _____

City _____

First Name _____

Postcode _____

Last Name _____

Tel. _____

Function _____

Fax _____

Company _____

E-Mail _____

Address Line 1 _____

Address Line 2 _____

Date _____

Date and Location

22nd and 23rd September 2005
University of Zurich, Rämistrasse 71, CH-8006 Zurich

Signature _____

Standard Fee

CHF 2000 (incl. VAT). This includes all sessions, lunches, refreshments, evening event and available documentation. **Early Bird Reduction:** Registrations received prior to 30th June 2005 receive a CHF 100 discount.

Special meal requirements: _____

Academic Fee

CHF 400. Please e-mail, fax or send us a copy of academic identification.

Cancellations

Cancellations received in writing before 25th August 2005 will be subject to a service charge of 30% of the registration fee. The full conference fees remain payable after 25th August 2005. Substitutions are welcome at any time.