

Cutting-Edge Asset Management

Understand why the fintech revolution is at your doorstep and what it will do to your industry

Cutting-Edge Asset Management is a unique training program for asset management professionals. It is the only asset management program in the world that is academically structured and also brings in the current market conditions and up-to-date knowledge. Through a mix of lectures, tailored case discussions and input from a disruptor as well as a seasoned market expert, you will see what the future has in store. You will be able to anticipate change, have a well-informed conversation on key asset management topics, (e.g. factor investing and fintech), and be prepared for the future.

Cutting-Edge Asset Management does not get into technical details, rather it gives you the big picture to help you understand where all the theories are coming from – their ins and outs, pitfalls and benefits. Learn what the underlying forces are that brought us to where we are today so you can better anticipate the future and perform more efficiently.

How you will benefit

- Get up to date with the latest developments and trends within the asset management industry
- Recognize the pitfalls of current practices
- Know the tricks in complex asset classes
- Realize that allocating assets can be approached in a systematic and cost-efficient way
- Understand both the theory and empirical evidence behind the business case of fintech/robots
- Understand the unique and serious challenges of illiquid assets, which are too often overlooked
- Appreciate the extra layers of complexity involved with structured assets
- Learn how to design superior benchmarks
- Understand the growth of the ETF industry and the new opportunities and challenges it brings (fintech)

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|  | 2.5 days |
|  | € 3500 |
|  | Investment Management |
|  | English |
|  | NEW PROGRAM! |
|  | 30 November – 2 December 2016 |

Faculty

Ludovic Phalippou is Associate Professor of Finance at the Saïd Business School, University of Oxford. In 2012 he was named as one of the 40 best business school professors in the world under 40. He has advised the Norwegian sovereign wealth fund and the largest Dutch pension funds. He seats on the investment committee of a \$400 million endowment and he is a renowned academic at the forefront of academic research. He is routinely cited in leading financial newspapers (e.g. *Financial Times*, *Wall Street Journal*) and recently wrote a report for the Dutch ministry of finance about the Dutch pension funds asset management strategies.



This program is eligible for 21 CE credit hours as granted by CFA Institute.

EARLY ENROLLMENT DISCOUNT - Enroll more than 90 days in advance and receive a 10% discount on the program fee

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www.aif.nl

Program Content

| Subject | Content |
|---|---|
| PORTFOLIO CONSTRUCTION | |
| How <i>should</i> markets function? | <ul style="list-style-type: none"> • Market efficiency, Active versus passive management • Technical analysis, Evaluation of investment opportunities • Arbitrage, Short selling |
| The four actual pillars of modern asset allocation | <ul style="list-style-type: none"> • Mean-variance, Optimization techniques • Risk parity, Risk allocation, Asset and Liability Management • Diversification, Rebalancing, Tax optimization |
| How markets <i>actually</i> play out for the professionals? | <ul style="list-style-type: none"> • Performance evaluation • Non-linear risk and benchmarks • Closet indexers, Survivorship bias • Incubation, Sharpe ratio, Conflicts of interest and scandals • ETFs, Fintech |
| How markets <i>actually</i> play out for listed assets? | <ul style="list-style-type: none"> • Factor investing / Smart beta investing • Data mining • Value investing, Minimum-volatility portfolios |
| ARE ILLIQUID ASSETS THE SOLUTION IN A LOW INTEREST RATE ENVIRONMENT? | |
| Round-the-world trip of asset allocation strategies | <ul style="list-style-type: none"> • 60-40 model, Yale model, Canadian model • Private partnerships, Co-investment, Direct investing |
| Private equity fund returns: so high, so good? | <ul style="list-style-type: none"> • Private equity funds • Benchmarking / factor investing with / risk measurement for illiquid assets • Internal Rate of Return |
| Yale model is dead, are we all Canadians now? | <ul style="list-style-type: none"> • Disintermediation, • Limited partnership fee structures • Fintech in hedge funds / private equity |
| Tailored case studies | |
| HIT THE GROUND RUNNING | |
| <p>CEO Roundtable discussion + Testimony from an asset management veteran with Fons Lute</p> <p>Fons Lute has been managing pension assets in The Netherlands since 1984. He is a Client Portfolio Manager at Russell Investments, and has previously worked with the Printers Pension Fund (PGB), Hoogovens Pension Fund, Delta Lloyd Asset Management, Fortis Investments, Blue Sky Group, PGGM, Cyrte, and BlackRock. In the past Fons Lute has held various positions at investment committees and boards.</p> | |
| EXTRA: Dinner with a Disruptor: Adina Grigoriu | |
| <p>Adina Grigoriu is the Founding Partner and CEO of Active Asset Allocation, a Fintech company specializing in Quantitative Asset Allocation models, Downside risk protection beyond volatility control, DCS, ALM, Dynamic LDI, Life Cycle, Product Design, Portfolio Construction, risk measurement, risk modeling.</p> | |

Daily schedule

Day 1 9:00 – 17:30, followed by dinner and a presentation + Q&A with Adina Grigoriu

Day 2 9:00 – 17:30

Day 3 9:00 – 12:30

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Enrolling & Practical Information

Enrollment requirements

AIF considers each enrollment application carefully to ensure the quality and level of the program is maintained and that participation of candidates is beneficial to both themselves and their companies. The general prerequisite for all AIF programs is the possession of an academic or equivalent degree, as well as proficiency in English and practical experience.

How to enroll

Enrollment applications are available via www.aif.nl. There is no closing date for enrollment although it is advisable to enroll early as places are limited. General Terms & Conditions of enrollment are available via www.aif.nl

Program calendar

Program dates and information about all AIF programs are available at www.aif.nl or by contacting AIF directly.

Accommodation

AIF has a special reduced rate available for participants at nearby hotels.

Program location

All AIF programs take place at AIF's premises in the center of Amsterdam. AIF's premises are easily accessible by public transport and car and are a 30-minute drive from Schiphol international airport and a 5-minute walk from Amsterdam's central train station.

Program fees

Program fees include all the comprehensive program materials, books, and software that are required per program, as well as daily luncheons. Accommodation is not included.

As an educational and not-for-profit foundation, AIF is exempt from charging VAT. For clients located within the Netherlands, the AIF program fee is exempt from VAT. For other EU and all non-EU clients, VAT may be due by client to the tax authority.

Certificates

An AIF certificate of attendance is awarded to all participants who successfully complete an AIF Open Enrollment or In-Company program.

About Amsterdam Institute of Finance

AIF is a global financial education and innovation institute headquartered in Amsterdam. Through our programs (open enrollment and in-company) we connect ambitious professionals with the best minds in finance. Taking part in one of our programs or events is a direct investment in your personal future. Joining the AIF alumni network means connecting with the world's leading financial experts, in addition to professionals from more than 1200 organizations. Together with them we endeavor to impact your career and shape the future of finance.

This is what makes AIF and the AIF experience unique:

- We believe in responsible and sustainable finance
- AIF is a not-for-profit foundation which allows us to independently select our faculty from the world's leading business schools (such as INSEAD, NYU Stern, Berkeley, etc.) and other institutions
- Our clients, rather than profits, come first for us
- AIF delivers top quality. Our alumni give our faculty an average rating of 4.6 out of 5.0
- Enrollment in one of our programs means you become part of the AIF network which connects you to professionals in more than 110 countries
- Our programs are applicable to daily practice and prepare you for the future of finance.

CONTACT US

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