HOUSE OF TRAINING

THE GOVERNMENT
OF THE GRAND DUCHY OF LUXEMBOURG

ATTF LUXEMBOURG

CERTIFIED INTERNATIONAL PORTFOLIO AND RELATIONSHIP MANAGER

(Part 1 and 2)

ORGANISATION SHEET

Objective	The ever growing complexity of private banking requires that a private banker possesses a solid knowledge of financial instruments, investment vehicles and their use in wealth management. In order to provide this background, the House of Training has developed several courses that allow participants to: - use financial instruments in investment portfolios; - take investment decisions based on the aspects of risk and return; - understand the concept of market efficiency in portfolio management; - integrate efficient financial vehicles in investment solutions.
Methodology	The methodology used in these 2 sessions is a combination of theory and numerous practical exercises, interaction between trainer and participants, and case studies. The theoretical aspects of the programme are based on the latest market standards, while examples, case studies and exercises are used to present and apply the material to realistic situations in private banking and wealth management.
Target group & prerequesites	Relationship Managers, middle management executives, traders, wealth portfolio managers, specialists and high potentials from banks, investment management companies, insurance companies, pension funds - with **at least 3 years of experience** - and with an interest in Asset Management, Private Banking, Investment Advisory, Relationship management and Portfolio Management. This programme is ideally preceded by the Certified Private Banker Foundation level of 6,5 days proposed by the House of Training. Participants who have passed the exam of this programme are automatically eligible. Other candidates shall have fundamental knowledge of financial products, derivatives and portfolio management but will be subject to validation.

Examination	After the part I of the programme, the participants will have their newly acquired knowledge validated through a homework (questions) based on all topics. Part II of the programme will be followed by a case study defended via video conference in front of a jury. In order to complete the certification and be granted a certificate of achievement, participants will have to attend the Certified International Portfolio & Relationship Manager Part 2 and pass the exams.
Experts	High-Level training experts, member of the House of Training-Quality Circle in Private Banking.
Language	A good command of English is required.
Participants	**15 participants from selected among candidates from the following House of Training partner countries:** Armenia, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Cape Verde, China, Croatia, Czech Republic, Egypt, El Salvador, Estonia, Georgia, Hungary, Kazakhstan, Kosovo, Latvia, Lebanon, Lithuania, Macedonia, Moldova, Mongolia, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Tunisia, Turkey, Ukraine, Vietnam and from the West African Monetary & Economic Union
Dates	Part 1: From 18 to 22 September 2017 Part 2: From 16 to 20 April 2018 Final Assessment: Case study defended via video conference in front of a jury 2 months after the session Part 2

CERTIFIED INTERNATIONAL PORTFOLIO AND RELATIONSHIP MANAGER

(Part 1 and 2)

CONTENT

PART 1: Portfolio & Relationship Management

(18-22 September 2017)

Day 1:

Presentation skills

- Efficient presentation
- Etiquette, culture and manners
- Sales skills

Day 2:

AM: Presentation skills (continued)

PM: Managing business relationships with clients by understanding how decisions are made

- Framework
- Create a Successful Advisory Relationship
- Biases
- Illustration of biases
- Investor Personality Types
- Investor Behaviour

Day 3:

Practical aspects of portfolio management

- Portfolio allocation - introduction
- Case study: Minimum Variance Portfolio
- Case study: variance contribution method (corrected MVP)

Day 4:

Practical aspects of portfolio management (continued)

- Case study: Black Litterman method
- Introduction to Bond portfolio management

Day5:

Practical aspects of portfolio management (continued)

- Introducing alternative investments: the "Yale Model"
- Manager selection and due diligence
- Performance control & attribution

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PART 2: Alternative Investments & Wealth planning
(16-20 Avril 2018)

Day 1:

Specific issues with alternative investments, private equity and Real estate

Day 2:

AM: Specific issues with alternative investments, private equity and Real estate (CONTINUED)

PM: Life Insurance investments

Day 3:

Fundamentals of estate and wealth planning:

- Taxation
  - Taxation of companies (taxation in general, conception of corporate income tax, withholding tax, local taxes, net worth tax, VAT, specifics of certain countries, double taxation, OECD model tax convention)
  - Taxation of individuals (taxation in general, taxation of income from securities, concept of residency)
- Different strategies of wealth structuring (typical structures, choosing the right vehicle: criteria)
- Available structuring tools (trust, funds, examples of Luxembourg vehicles)

Day 4:

Practical aspects in wealth planning:

- Inheritance principles (international successions, order of succession, forced heirship rules)
- Creation a Framework: Family offices, Trusts, Foundations
- Introduction to family governance
- Tax compliance (principles, exchange of information, current trends)

Day 5

Wealth planning – case studies