

27th After-Work Lecture on Asset & Investment Management
Thursday, 06 November 2014

Smart Beta and the search for the Holy Grail

Daniel Leveau, CFA

Institute for Financial Services
Chair in Business Administration, Banking and Financial Management

After-Work Lectures on Asset and Investment Management

Series of lectures on current developments in Asset and Investment Management. Exchange of ideas amongst professionals of Corporations, Banks, Asset Management, Investment and Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors.

Abstract

The term "indexing" in equity markets is associated with the weighting of index constituents according to their absolute level of market capitalization. Accordingly, indices such as the SPI in Switzerland, S&P 500 in USA and MSCI World are enjoying a quasi-monopoly. However, in recent years, academics and market practitioners alike have increasingly called into question the superiority of this classical indexing approach. Stark criticism has been aimed at the theoretical underpinning and its implications for the index construction process.

New alternative indexing methods – often referred to as "Smart Beta" – centering on, for example, fundamentals, risk, or return expectations have emerged and are now challenging the once firmly established norm of traditional indexing. What does the landscape of Smart Beta look like, are these new indices really smart, and most importantly, what do these new indices have to offer investors? Is the new Holy Grail, that could potentially replace the traditional market capitalisation-weighted index as the standard index, to be found among the smart beta indices?

Speaker

Daniel Leveau is Chief Executive Officer of 1741 Asset Management Ltd. in St. Gallen, Switzerland. He joined the Asset Management division of Wegelin & Co. Private Bankers in 2001 where he was responsible for the development and implementation of quantitative equity strategies and the management of the Active Indexing® family of funds. He was named a Partner with limited liability of Wegelin & Co. in 2007. Before joining Wegelin & Co. he worked for a Swedish investment bank in the Arbitrage and Market Making team. Daniel Leveau holds a master's degree in finance from the University of Lund and is a Chartered Financial Analyst.

CE Qualified Activity

This event is a CE Qualified Activity and earns CFA Institute members 1.5 CE credits. For further information, please refer to the back of this brochure.

Programme

Thursday, 06 November 2014

Welcome and Introduction

05.30 p.m. Prof. Dr. *Marco J. Menichetti*, Chair in Business Administration, Banking and Financial Management, Institute for Financial Services, University of Liechtenstein, Vaduz

Smart Beta and the search for the Holy Grail

05.40 p.m. *Daniel Leveau*, CEO, 1741 Asset Management Ltd., St. Gallen, Switzerland

Discussion

06.30 p.m. Chair: Prof. Dr. *Marco J. Menichetti*

Closing Words

06.40 p.m. *Michael Frommelt*, CFA, President of the CFA Society Liechtenstein, Vaduz

Apéro

06.45 p.m. A p é r o a n d E x c h a n g e o f I d e a s

General Information

Participants

Professionals from Corporations, Banks, Asset and Investment Management Companies, Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors. Graduate and undergraduate students with interest in investments and finance.

Location

University of Liechtenstein, Vaduz
Lecture Room 1 (H1)

Time

Thursday, 06 November 2014
05.30 - 07.00 p.m.

Fee

Free of charge. Advance registration required.

Registration

For registration visit www.uni.li/awl or by fax +423 265 11 12

Deadline for Registration

Tuesday, 04 November 2014

Contact and Information

Prof. Dr. Marco J. Menichetti, Chair in Business Administration, Banking and Financial Management, Institute for Financial Services, University of Liechtenstein, Vaduz

Monika Züger and *Anna-Maria Cornal*, University of Liechtenstein, Institute for Financial Services, T +423 265 13 48, banking@uni.li

Discussion:

Feel free to submit questions in advance until Tuesday, 04 November 2014 to Mrs. *Züger* or Mrs. *Cornal*, Institute for Financial Services, T +423 265 13 48, banking@uni.li.

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www.cfasociety.org/liechtenstein

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Notes

Master programme in Banking and Financial Management

The MSc in Banking and Financial Management is an internationally recognized Master's degree programme of 4 semesters, grants 120 ECTS credits and is currently one of the few English-taught programmes in the German speaking area focusing on Asset Management, Wealth Management and International Corporate Finance. This Master's degree programme is unique thanks to its international approach, practice-oriented curriculum and its personal touch with students. This programme is entirely taught in English. Successful students are awarded with the Degree in "Master of Science in Banking and Financial Management (MSc)".

The programme equips students with skills and knowledge in the latest banking and financial management research topics and encourages network thinking and teamwork capacity. Practice-oriented projects develop leadership potential and decision-making skills. A limited number of 30 international students are admitted every year and are prepared for leadership and expert positions in the financial services industry, as well as for a PhD programme. Students are required to be open-minded and are expected to take on the challenge to study at a very high academic level.

www.uni.li/master-bfm

CFA Society Liechtenstein

The CFA Society Liechtenstein has evolved out of the long standing "Liechtenstein Society of Investment Professionals (LSIP)" and has recently become an official member society of the CFA Institute. Its origins date back to January 2006 when it was set-up by 15 founding partners and today counts over 100 members; constantly seeking for interested and dedicated new members. By becoming a recognised society of the CFA Institute, members are granted access to a variety of valuable resources and international conferences. Furthermore, the society has also got access to additional scholarships to support locals in their pursuit of becoming a CFA Charterholder.

www.cfasociety.org/liechtenstein

CE Qualified Activity

The CFA Institute recommends members complete a minimum of 20 hours of CE activities, including 2 hours in the content areas of Standards, Ethics, and Regulations (SER), each calendar year. Members can attest to completing the recommended credit minimums for the prior calendar year during the online renewal process occurring each spring. As a CFA Institute member society, the CFA Society Liechtenstein has determined that this event qualifies for credit for the CFA Institute Continuing Education Program and is assigned 1.5 CE credit hours. This continuing educational activity is jointly organised by the CFA Society Liechtenstein and the Chair in Business Administration, Banking and Financial Management; respective master's programme "MSc in Banking and Financial Management" is listed under the CFA "University Recognition Program".

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Map

