

37TH AFTER-WORK LECTURE ON ASSET & INVESTMENT MANAGEMENT

THURSDAY, 23 MARCH 2017



LIECHTENSTEIN
HOUSE OF FINANCE
INSTITUT FÜR FINANZDIENSTLEISTUNGEN

Illiquid and distressed asset markets – a practitioner's perspective

- *Thomas Ritter, CFA*
Partner at Multiplicity Partners AG, Zurich, Switzerland

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 global financial crisis of 2007/2008, starting with the subprime mortgage market in the USA, was in essence a liquidity crisis that was magnified by excessive risk taking in the years leading up to it. The structure of the global financial system did not manage to contain this, causing contagion and distress across markets (and participants), product structures and asset classes.

Almost 10 years on, whilst the economic/market recovery has brought back stability and normality to many markets, the after-effects are still felt in a number of alternative investment disciplines.

The presentation aims to provide the audience with a current view on the state of the illiquid and distressed asset markets. From the perspective of the Swiss/FL banking and wealth management industry, we introduce the different types of illiquid and/or distressed assets, the sources of illiquidity and causes for distress, valuation aspects, price development as well as structure of the secondary market(s) for illiquid assets.

Speaker

Thomas Ritter, CFA, is a partner at Multiplicity Partners AG in Zurich, an investment boutique dedicated to illiquid and distressed investments. The company acts as secondary market intermediary and provides advisory solutions such as asset valuations, wind-downs/restructurings and governance services.

Thomas holds a MSc in Finance from the University of Reading (UK). He is a CFA and CAIA Charterholder as well as a Certified Financial Risk Manager (FRM).

CE Qualified Activity

This event is a CE Qualified Activity and earns CFA Institute members 1.0 CE credits. For further information, please refer to the back of this brochure.



Programme

Thursday, 23 March 2017

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

Illiquid and distressed asset markets – a practitioner’s perspective

05.40 p.m. *Thomas Ritter*, CFA, Partner, Multiplicity Partners AG, Zurich, Switzerland

Discussion

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

Closing Words

06.40 p.m. *Tobias Schwabe-Fährmann*, CFA, President of the CFA Society Liechtenstein

Apéro

06.50 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, 23 March 2017

05.30 - 07.00 p.m.

Fee

Free of charge. Advance registration required.

Registration

For registration visit www.uni.li/awl or send an e-mail to banking@uni.li.

Deadline for Registration

Tuesday, 21 March 2017

Contact and Information

Dr. *Lars Kaiser*, Assistant Professor, Chair in Business Administration, Banking and Financial Management, Institute for Financial Services, University of Liechtenstein, Vaduz

Assistants: *Anna-Maria Cornal* and *Monika Züger*, University of Liechtenstein, Institute for Financial Services, T +423 265 13 49 / 13 48, banking@uni.li

Discussion:

Feel free to submit questions in advance until Tuesday, 21 March 2017 to Mrs. *Cornal* or Mrs. *Züger*, Institute for Financial Services, banking@uni.li.

Sponsor of CFA Society Liechtenstein:



LIECHTENSTEINISCHER
BANKENVERBAND

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Das Asset und Investment Management war in den letzten Jahrzehnten einem starken Wandel unterzogen, unter anderem hervorgerufen durch neue Theorieansätze, stärkeren Einsatz quantitativer Methoden und neue Investmentinstrumente. Wir sind uns diesen Herausforderungen bewusst und haben daher ein berufsbegleitendes Programm für Sie gestaltet, welches sich harmonisch in Ihr Berufs- und Privatleben integrieren lässt und Ihnen einen effizienten Wissenstransfer ermöglicht. Der Besuch einzelner Module ist für Externe möglich.

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MBA in Corporate Finance & Accounting

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www.uni.li/mba-corporatefinance

Master (MSc) in Finance

The MSc in Finance is an internationally recognized Master's degree programme of 4 semesters, grants 120 ECTS credits and is currently one of the few English programmes in the German speaking area, that focuses on Asset and Wealth Management and International Financial Management. This Master's degree programme is unique thanks to its international approach, practice-oriented curriculum and its personal touch with students.

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CFA Society Liechtenstein

The CFA Society Liechtenstein is 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. By becoming a recognised society of the CFA Institute, members are granted access to a variety of valuable resources and international conferences.

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. The CFA Society Liechtenstein has determined that this event qualifies for 1.0 CE credit hours.

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Vermittelte VBA-Konzepte anhand von Praxisbeispielen:

- Grundlegende Einführung in VBA
 - Bestandteile der Entwicklungsumgebung
 - Grundregel der Syntax
- Einführung in die Kommunikation zwischen VBA und Tabellenblättern
- Deklaration von Variablen und vordefinierten Funktionen
- Entwurf von Error- und Nachrichtenfenstern
- Verwendung von Excel-Funktion im VBA-Code
- Einführung der verschiedenen Variablentypen
- Interpretation und Struktur der Aufzeichnung
- Verlinkung zwischen VBA-Code und Tabellenblättern
- Ausgabesteuerung auf verschiedenen Tabellenblättern
- Manipulation von Grafiken

Keine Vorkenntnisse erforderlich!

Dozent: Jurij-Andrei Reichenecker, MSc UZH ETH

Detailinformationen und Anmeldung:

www.uni.li/vba



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Notes

Location

