

The 6th Annual Conference

Italian Family Wealth Management

September 29 & 30, 2009

Villa Castagnola – Lugano

First Day

Chairman:

Francesco Aletti Montano
Chairman
ALETTI MONTANO & CO
FAMILY OFFICE SRL, Milan

Robert Q. Wyckoff
Managing Director
TWEEDY BROWN, New York

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Chief Executive Officer
MONDOHEDGE, Milan

Dr. Thomas Beyerele
Head of Research
DEGI, Frankfurt

Martin Vogel
Attorney –at – law &
Independent Director,
Luxembourg

Massimo Girardi
Managing Partner
DGPA SGR S.p.A, Milan

Paolo Panico
Founding Partner
PRIVATE TRUSTEES SA,
Geneva

Dr. Eduardo Schindler
Founder & CEO
2thePoint, AG, Zurich

Second Day

Paula Coates
Associate Director
ABACUS, Isle of Man

Mag. Erich Baier, LL.M
Certified Public Tax Adviser
BILANZ DATA GmbH,
Vienna

Edouard Thijssen
Family Member of the
Emssen Family
Co-founder YOUNITED
SA, Belgium

Edouard Janssen
Family Member of the
Solvay Family
Co-founder YOUNITED
SA, Belgium



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THE 6TH ANNUAL ITALIAN FAMILY WEALTH MANAGEMENT



Dear Executive,

The 6th Annual Italian Family Wealth Conference is timely scheduled to assess the medium and long-term effects of the crisis as we are coming out of the downturn.

In particular families are concerned by a number of growing issues that concern their business, their wealth and the future of the family as a whole.

On the business side, the credit crunch has raised opportunities and threats: opportunities on the distressed debt market and the opportunity to acquire companies at a discounted rate and threats for entrepreneurs concerned with cash liquidity and willing to access capital pools. Exit solutions and succession for Italian SME's will be addressed and extensively discussed as well as ways to invest in Private Equity today as the vintage years of tomorrow are the recession years of today.

Outlook and opportunities for the Italian export market will be discussed and assessed in light of world wide GDP growth and a lower level of consumption and likely fall of the dollar in the US. The value of the "Italian Brand" will be also further discussed.

The investment side will reflect the consequences of the financial crisis that has created a huge government debt market worldwide, a stringent regulatory regime for alternative investments through the AIFM directive in Europe and a set of tax provisions in the US expected to impact the investment fund world.

Two questions are arising from this – How to protect and defend family wealth from inflation and prepare for the next investment cycle? – How the new regulatory and tax framework will impact on performance of alternative investment funds?

Finally, the perspective of stock markets versus alternative assets will be further discussed and developed through the eyes of two highly knowledgeable investment managers from the value and alternative worlds.

The conference will also give a snapshot on how Italian families do have modified their investment in hedge funds and private equity. Real estate is still one of the preferred asset classes and a detailed outlook of the real estate market and of its opportunities will be further developed.

The management of financial risks has been a key priority for family officers and wealthy investors and will remain so for the foreseeable future; therefore the conference will also propose a framework to address the full array of financial risks. In the same area, family investment controlling, monitoring and reporting is of utmost importance and the conference will highlight the prerequisites to ensure a sound monitoring process based on consistency of data.

Families, in the new tax and regulatory framework sketched by the G 20, will need to rethink the way they handle tax and estate planning while achieving global protection and privacy – it is therefore important to assess their family office structural risk, ensure the tax efficiency of their cross-border holdings and plan for a high tax environment going forward.

Finally, it is of utmost importance for family cohesion that all the above described should be communicated efficiently across family members and across generations privately and safely using the best in-class technology platform.

As Chairman of ESAFON, I am delighted to welcome AIFO, the Italian Family Officer Association, and thankful for their support.

No doubt this every two year's conference will bring innovative ideas, thoughtful discussions and provide high value networking opportunities in a relaxing environment provided by the very special atmosphere of the Villa Castagnola and the surroundings of the beautiful Lugano lake.

Yours Faithfully,

François Golbery
Chief Executive Officer
MGI SWITZERLAND S.A.

First Day

Tuesday, September 29, 2009

KEY CONSIDERATIONS TO THE MANAGEMENT OF FAMILY FINANCIAL ASSETS IN 2009- 2010

8.30am **Welcome Coffee and Registration**

9.00am **Welcome Opening Remarks by François Golbery and the Chairman**

Francesco Aletti Montano
Chairman
ALETTI MONTANO & CO FAMILY
OFFICE SRL, Milan

9.15am **Is It a Good Time to Buy Stocks?**

Robert Q. Wyckoff
Managing Director
TWEEDY BROWN, New York

10.00am **Lessons Learnt from the Financial Crisis & The Perspective of Stock Markets vs Alternative Assets (especially PE and Absolute Return funds)**

David A. Fisher
Chairman
INNOVA CAPITAL, Aventura, Florida

10.45am **Coffee Break**

Hedge Funds – Private Equity

11.15am **Understanding & Addressing the Full Array of Global Financial Risks**

(name to be confirmed)

11.45am **The Evolution of the Investments in Hedge Funds done by Italian Family Offices**

Stefano Gaspari
Chief Executive Officer
MONDOHEDGE, Milan

Real Estate

12.15pm **Market Outlook for Real Estate Investment**

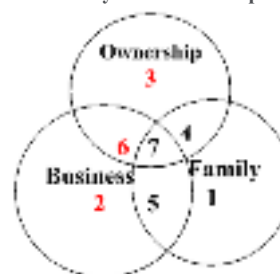
Dr. Thomas Beyerele
Head of Research
DEGI, Frankfurt

1.15pm **Lunch hosted by**

DEGI Aberdeen

THE THREE CIRCLE MODEL

1. Family members
2. Non-family, non-owner employee
3. Owner, neither family nor employee
4. Family with ownership interest
5. Family employed in business
6. Non-family owners employed in business
7. Family with ownership interest employed in business



by Tagiuri & Davis

2.45pm **The Swiss Real Estate Market – Structuring Opportunities and Strategic Allocation**

Martin Vogel

Attorney –at – law & Independent Director,
Luxembourg

**PRIVATE EQUITY & BUSINESS SUCCESSION –
EVIDENCE FROM ITALIAN SME'S**

3.30pm **The Italian SME Family-owned Businesses - Succession Problems and Opportunities**

Massimo Girardi
Managing Partner
DGPA SGR S.p.A, Milan

4.00pm **Coffee Break**

4.30pm **Planning Italian Family Business Succession through Trust**

Paolo Panico
Founding Partner
PRIVATE TRUSTEES SA, Geneva

5.15pm **The Value of the “Made in Italy” Brand**

Dr. Eduardo Schindler
Founder & CEO
2thePoint, AG, Zurich

6.00pm **Closing Remarks of the Chairman**

6.15pm **Close of the first day**

6.30pm **Cocktail hosted by**  & 

ALPINE TARGET FINANCE 2009

The new **Alpine target Finance** database, developed by MGI, includes in 2009 more than 100 000 high profile executives in **Wealth Management and Fund Industry** across Europe, US, LATAM and Asia.

Our database is **updated on a daily basis**.

Use the Alpine Target Finance Database 2009 to promote your Products and Services to high profile decision makers from the Wealth Management and the Fund Industry Community.

In the context of the global financial crisis, it is vital for your institution to communicate your know-how and promote your new products and services through a well segmented and updated list of prospects. For more information, contact Anne Golbery at agolbery@mgi-direct.ch.

Second Day **Wednesday, September 30, 2009**

RETHINKING TAX & ESTATE PLANNING

08.30am **Welcome Coffee and Registration**

09.15am **Welcome Opening Remarks by François Golbery and the Chairman**

09.30am **Achieving Global Protection and Privacy: Assessing Family Office Structural Risk and Planning for High Tax Environment**

Paula Coates
Associate Director
ABACUS, Isle of Man

10.15am **How to Successfully Blend Family and Business Interests in a Cross-Border Environment**

Mag.Erich Baier, LL.M
Certified Public Tax Adviser
BILANZ DATA GmbH, Vienna

11.00am **Coffee-Break**

**ENHANCING COMMUNICATION AMONGST
FAMILY MEMBERS**

11.30pm **Family Case-Study: Enabling & Enhancing Communication Amongst Family Members**

Panelists:

Edouard Thijssen
Family Member of the Emssen Family
Co-founder YOUNITED SA, Belgium

Edouard Janssen
Family Member of the Solvay Family
Co-founder YOUNITED SA, Belgium

12.15pm **Closing Remarks by the Chairman**

12.30pm **Close of the Conference**

ESAFON

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The 6th Annual Conference Italian Family Wealth Management September 29 & 30, 2009 – Villa Castagnola – Lugano

C0912-1

PLEASE DO NOT DELETE THE ADDRESS UNDERNEATH

How to register

- By Phone : + 41 22 319 69 00
- By Fax to : + 41 22 319 69 01
- By Mail : MGI (SUISSE) SA
4, Bld James Fazy - CH-1201 Genève - Suisse
- By Internet : www.mgi-direct.com
- By E-mail : customer.service@mgi-direct.ch

Date and venue

Conference September 29 & 30, 2009 (C0912)
Villa Castagnola
Viale Castagnola 31 - 6906 Lugano
Switzerland



Accommodation

MGI has negotiated preferential rates with Villa Castagnola hotel for your room including Indoor swimming pool. Please call our Registration Desk on 41 22 319 69 00 as soon as possible to book your room.

Fee

The fee for the conference including refreshments, luncheon, cocktail, and a CD-ROM of the presentations is: **CHF 3'350 (+VAT 7.6%)**

- A discount of 15% is granted for any early registration and payment before **June 30, 2009**
 - A discount of 30% is granted for MGI Club Members
 - A discount of 40% is granted to the second and any additional registration from the same institution at the same address
 - A discount of 60% is granted to ESAFON Member, AIFO Member (please tick your profile)
- (Please notice the discounts are not cumulative with other discounts)*

Payment

- By bank transfer :
Account Holder : MGI Management Global Information SA

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- Payment in CHF :
• Bank : Credit Suisse - CP100 - CH Zürich
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- Bank : Banque de Luxembourg, 55, Rue des Scillas, L 12529
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Payment in US\$:

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Please quote the conference "Italian Family Wealth Management" code **C0912**

- By cheque : payable to MGI Management Global Information SA.
Please quote the conference code **C0912** on the back of the cheque

Cancellation policy

Cancellation up to one month before the conference will support an administrative charge of 10% of the fee. Prior to the one month the full fee is due but a substitute delegate may attend in your place if required.

MGI Commitment

This programme has been specially designed in compliance with the quality criteria set by MGI. The topics covered are issued from our research and the panel of speakers has been carefully selected on the basis of their credentials and relevant experience. Therefore, this programme is the sole property of MGI SA and cannot be copied under any circumstances.

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- Yes, I wish to register to the 6th Annual "Italian Family Wealth Management" Conference (C0912) for the price of: **CHF 3'350 (+VAT 7.6%).**
- Yes, I wish to register as a Family Member, Family Owned Business, Private Investor, Limited Partner or Single Family Office to the 6th Annual "Italian Family Wealth Management" Conference (C0912) for the price of: **CHF 1'675 (+VAT 7.6%) (please tick your profile)**
- Yes, I wish to subscribe to ESAFON, the Global Family Offices & Strategic Advisors Network

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First Name :

Job Title :

Company :

Phone. (direct) : Fax (direct) :

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Phone. (standard) : Fax (standard) :

Invoice to be addressed to :

VAT Number :

Payment upon reception of the invoice will guarantee access to conference.

Date : Signature :



"Your Global Financial Information Partner"

MGI has access to and ongoing privileged relationship with best talented global leaders and experts to forge strategic partnerships and design highly focused conferences based on the most relevant issues. MGI contributes to the dissemination of knowledge and know how where it is the most needed and in areas that will influence the future of the wealth management at large.