

The 3rd Annual Geneva Conference

FAMILY OFFICE

*A Lively Blue-Print of a Family Office with the
Exceptional Participation of Family Board
Members, Hands on Family Officers and their
Close Advisers*

ASSET ALLOCATION WORKSHOP

Jean Karoubi, President

The LONGCHAMP GROUP, New York

John Bailey, Chief Executive Officer

SPRUCE PRIVATE INVESTORS, LLC, Darien, CT

Denis Mirlesse, Chief Executive Officer

KEDGE CAPITAL SERVICES, London

David Williams, Managing Director

SAND AIRE PRIVATE EQUITY, London

Carol Pepper, Chief Executive Officer

PEPPER INTERNATIONAL, New York

Do not miss the views of 5 prominent Family Offices

7, 8 & 9 October 2002
Le Richemond Hotel - Geneva

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Preserving capital for the next generation

Daniel de Fernando
Managing Director and Head of
Wealth Management in EMEA
J. P. MORGAN PRIVATE BANK, Geneva

Suzanne Schutte,
Senior Vice President,
Head of Wealth Management Sales U.S.
and Canada
HSBC, New York

Andrea S. Markezin
President,
MARUJUPU LLC, New York City

Joe Field
Partner,
WITHERS BERGMAN, London

Jonathan Conder
International Tax Partner,
MACFARLANES, London

Christian Jacobs
Attorney at Law,
WHITE & CASE, FEDDERSEN, Hamburg
Chairman of the Board of JACOBS AG, Zurich

Alain de Foucaud
Managing Partner,
LEBOEUF, LAMB,
GREENE & MACRAE, Paris

Randel S. Carlock
Berghmans Lhoist Chaired
Professor in Entrepreneurial
Leadership
INSEAD, Fontainebleau

Eric. F. Kohn TD
Managing Partner,
BARONS FINANCIAL SERVICES, Geneva

Roland Kiran Staub
Director, Family Office
SCHRODER & Co BANK AG, Zurich

Marnin Michaels
Attorney,
BAKER & Mc KENZIE, Zurich

Jerry Hourihan
European Manager,
CHUBB MASTERPIECE, CHUBB EUROPE

William Tyne
Managing Director Alternative Investments Group
BESSEMER TRUST Co., London

Pierre Rollin
Chairman
STATÉGIC REAL ESTATE ADVISORS, London

Dr. Andreas Limburg
Attorney at law, Partner,
PRIVATE CLIENT BANK FAMILY OFFICE
SERVICES, Zurich

Nick Lodge
Managing Director
I-CAP PARTNERS Ltd, Luxembourg

Eckhard Schulte
Chief Investment Officer,
ECONOMIC PORTFOLIO CONCEPTS,
Wiesbaden

Dr. Harold Grüninger
Partner,
HOMBURGER, Zurich

Alf G. Bringaker
Director,
ADVENT EUROPE, Geneva

Carol Pepper
Chief Executive Officer,
PEPPER INTERNATIONAL, New York

John Bailey
Chief Executive Officer,
SPRUCE PRIVATE INVESTORS, LLC,
Darien, CT

Pre-Conference Workshop – Monday October 7

ASSET ALLOCATION & RISK MANAGEMENT FOR PRIVATE WEALTH

- 14.00 Opening Remarks by the Chairman**
Jean Karoubi
President
THE LONGCHAMP GROUP, Inc., New York City
- 14.15 A US Perspective on Asset Allocation**
John Bailey
Chief Executive Officer
SPRUCE PRIVATE INVESTORS, LLC
- 15.00 Defining The Investment Objectives And Due Diligence Procedures For The Family Office**
Denis Mirlesse
Chief Executive Officer
KEDGE CAPITAL SERVICES, London
- 15.45 Coffee Break**
- 16.00 Private Equity Investing for the Family Office : Passive or Active Role – Funds of Funds or Direct Investment ?**
David Williams
Managing Director
SAND AIRE PRIVATE EQUITY, London
- 16.45 How Much Hedge Fund Should be Allocated to A Family Office Portfolio ?**
Carol Pepper
Chief Executive Officer
PEPPER INTERNATIONAL, New York City
- 17.30 Bringing US-style “quant” management techniques to Europe**
Anthony Hene
International Fund Manager
GMO WOOLEY LTD, London
Joseph Mariathan
Director of Business Development
GMO WOOLEY LTD, London
- 18.15 Close of the workshop**
- 18.30 Cocktail with all the participants of the 3rd Annual Family Office Conferences**

YOUR WORKSHOP LEADERS :

• **Jean Karoubi** started his Family Office in New York in 1981 where he was one of the first Family Office investing in hedge funds. The Family investment base is in New York City. Jean is graduated from Wharton.

• **John Bailey** runs Spruce Private Investors – a firm in charge of building an open architecture platform for families primarily on the US East coast. John used to run a family office in CT for five ultra-wealthy families where he was primarily responsible for the traditional and alternative investments using outside managers.

• **Denis Mirlesse** holds degrees in Economics and Quantitative Methods and a Master in Econometrics from Geneva University. He has lectured in Finance and Economics at the University of Geneva, the University of Lausanne and the University of Pennsylvania. He has held senior management positions in Equity Derivatives at Lehman Brothers and was a member of the management board of UBS Private Banking where he was the CEO of Global Asset Management.

The Kedge Group of companies with offices in London, Jersey and Geneva, will be the family wealth office of one of the wealthiest family in Switzerland.

• **David Williams** has been Managing Director of Sand Aire Private Equity Limited since founding the business in January 1997, after 12 years with 3i, latterly as Investment Director in London. He was directly involved in completing the initial Sand Aire investments into County Hotels plc, Residential Care Group and The Health Clinic plc, and was a non-executive director of both plc's. He has been closely involved in all of Sand Aire's subsequent investments and exits.

• **Carol Pepper** is working on assignment with a multi-billion family in the USA on setting up an open architecture firm. Carol used to work at Rockefeller, JP Morgan, Credit Suisse, and is very knowledgeable. Carol was a Principal in the Private Wealth Management division of Morgan Stanley, where she was actively involved in the creation of a financial portal for clients with assets in excess of \$30 million.

• **Anthony Hene**, CFA joined GMO Woolley in 1995 and is responsible for the management of international equity portfolios for institutional investors. He has also been involved with the development of the firm's European quantitative capabilities and the provision of advice to asset allocation clients. He holds a Masters degree in Biochemistry from the University of Oxford.

• **Joseph Mariathan** joined GMO Woolley in October 2001 as Director of Business Development. Joseph was previously Head of International Business Development at Morley Fund Management where he worked for 9 years. Prior to that, Joseph gained experience at Kleinwort Benson and Shell International. He has a BA and DPhil in Physics from Oxford University and a number of professional qualifications including membership of the Association of Corporate Treasurers and The London Stock Exchange.

Day One – Tuesday October 8

8.30 Welcome by the Chairman

Daniel de Fernando
Managing Director and Head of Wealth Management in EMEA
J. P. MORGAN PRIVATE BANK, Geneva

Daniel is Managing Director in charge of Private Banking Wealth Management in Europe, Middle East and Africa. Wealth Management includes Manager of Managers, Family Office, Philanthropy, Insurance, Art Advisory.

ADDRESSING THE FAMILY, THE BUSINESS AND ITS OWNERSHIP

- 9.00 “Combining The Family Office Needs With The Family Office Structure”**
- The entrepreneur
 - The investment-oriented family
 - The multi-generation family

Daniel de Fernando
Managing Director and Head of Wealth Management in EMEA
J. P. MORGAN PRIVATE BANK, Geneva

TAKING THE PULSE OF THE US FAMILY OFFICE MARKET

- 9.45 Review of Family Office Operating Models and Key Determinants of Success**
- The evolution of the office
 - Business model utilized and determinants of success
 - Estimated cost comparisons per business model
 - Family office platforms and “virtual” family offices

Suzanne Schutte,
Senior Vice President,
Head of Wealth Management Sales U.S. and Canada
HSBC, New York

10.30 Coffee Break

11.00 Structuring and Operating a Family Office

Andrea S. Markezin
President,
MARUJUPU LLC, New York City

Andrea represents the interests of the Ochs-Sulzburger Family which has voting control of the New York Times. She formerly was a partner at Ernst & Young with the speciality of Family Office Services.

A CHANGING LANDSCAPE AS A BACK BONE FOR STRATEGIC DECISION MAKING & LEGAL AND TAX REVIEW

- 11.45 Panel Discussion : Structuring a Family Office : The Lawyer's Perspective**
Each panelist will give his view on what he considers important in its jurisdiction with regard to each of the following topics.

- Fiduciary duties
- Tax advice and optimisation
- Private equity
- General legal assistance on a day to day basis
- Confidentiality and independence
- Controlled foreign companies and passive foreign companies issues
- Structures for international families
- Regulatory issues

Joe Field USA & UK
Partner,
WITHERS BERGMAN, London

Jonathan Conder UK
International Tax Partner,
MACFARLANES, London

Christian Jacobs GERMANY
Attorney at Law,
WHITE & CASE, FEDDERSEN, Hamburg
Chairman of the Board of JACOBS AG, Zurich

Moderator : Alain de Foucaud
Managing Partner,
LEBOEUF, LAMB, GREENE & MACRAE, Paris

13.00 Lunch

SUCCESSION PLANNING FOR BUSINESS OWNERS :
FOSTERING THE ODDS OF CONTINUITY AND SUCCESS

14.15 **Understanding Family Dynamics and Finding One's Role in the Family Firm**

- The impact of family dynamics on the business
- Protecting the entrepreneurial culture

Randel S. Carlock
Berghmans Lhoist Chaired Professor in Entrepreneurial Leadership
INSEAD, Fontainebleau

15.00 **Helping Families Plan Family Business Transition Phases**

Eric. F. Kohn TD
Managing Partner,
BARONS FINANCIAL SERVICES, Geneva

15.45 **Afternoon Tea**

16.00 **Succession Planning for Family Business Owners**

- Definition of succession
- Developing successors – preparing retirement of the owner(s)
- Governance structures and processes for continuity

Roland Kiran Staub
Director, Family Office
SCHRODER & Co BANK AG, Zurich

TAX PLANNING FOR THE INTERNATIONAL FAMILY

16.45 **Tax Issues for The International Family – Managing Global Exposure**

- What are the tax pitfalls the international family faces?
- What are the adverse rules associated with giving up residency?
- What are the benefits of pre-immigration planning?
- How can insurance be used to minimize exposures?

Marnin Michaels
Attorney,
BAKER & Mc KENZIE, Zurich

17.30 **Risk Management and Insurance Solutions for HNW clients: A Vital Part of the Asset Management Equation**

Jerry Hourihan
European Manager,
CHUBB MASTERPIECE, CHUBB EUROPE

18.15 **End of day one**

Day Two – Wednesday October 9

08.45 **Welcome Address by the Chairman**

Suzanne Schutte
Senior Vice President
Head of Wealth Management Sales U.S. and Canada
HSBC New York

Suzanne's experience includes director positions at Rockefeller & Company as well as Brown Brothers Harriman and Chase Manhattan Private Bank, managing these firms strategic wealth expansion activities, and product development initiatives in the high net worth sector.

ADAPTING THE FAMILY OFFICE INVESTMENT SERVICES TO MARKET ENVIRONMENT

09.00 **A Multi Family Approach to Alternative Investing**

- Single family asset allocation
- Characteristics of single family objectives
- Macro product development

William Tyne
Managing Director Alternative Investments Group
BESSEMER TRUST Co., London

09.45 **Options For Private Families and Family Offices in Global Real Estate**

Pierre Rollin
Chairman
STRATEGIC REAL ESTATE ADVISORS, London

10.30 **Coffee break**

10.45 **Real Estate Investment and Reporting in the Family Office**

Dr. Andreas Limburg
Attorney at law, Partner,
PRIVATE CLIENT BANK FAMILY OFFICE SERVICES, Zurich

11.30 **Organisation of Asset Management and Private Equity and Its Role in a Family Office Portfolio**

- Percentage allocation to private equity and choice of fund ; early or late, geographic focus
- Rationale for choosing to invest in private equity
- Practical considerations for Family Office private equity investors

Nick Lodge
Managing Director
I-CAP PARTNERS Ltd, Luxembourg

Nick is a principal and one of the founding shareholders of I-CAP PARTNERS LIMITED, a specialist private equity funds manager. I-CAP has significant experience with private equity investments in Australasia and the West coast of the U.S.

12.15 **Independent Asset Management Strategies for Family Offices**

- * Lessons from the past: important issues when selecting an asset manager
- * Strategies in difficult market environment

Eckhard Schulte
Chief Investment Officer
ECONOMIC PORTFOLIO CONCEPTS, Wiesbaden

13.00 **Lunch offered by**

14.30 **Foundations in International Estate Planning from the Swiss Perspective**

- Swiss family foundations
- Swiss charitable foundations
- Swiss issues regarding foreign family foundations

Dr. Harold Grüninger
Partner,
HOMBURGER, Zurich

15.15 **Automating and Enhancing Client and Management reporting in the Family Office**

Alf G. Bringaker
Director,
ADVENT EUROPE, Geneva

16.00 **Coffe break**

SETTING UP AN OPEN ARCHITECTURE PLATFORM FOR THE FAMILY : THE PRO'S AND CON'S

16.15 **Panel Discussion : How Families Can Use/Build An Open – Architecture Platform to Manage Their Wealth**

- Discussion of open architecture operating models
- Economics of outsourcing versus internal management
- Manager selection and due diligence
- Staffing, pricing and servicing issues
- Technology platforms, consolidated reporting and back office issues

Moderator : Suzanne Schutte

Panelists :
Carol Pepper
Chief Executive Officer,
PEPPER INTERNATIONAL, New York

John Bailey
Chief Executive Officer,
SPRUCE PRIVATE INVESTORS, LLC, Darien, CT

Moderator: Suzanne Schutte

Suzanne Schutte has wide experience in the field of wealth management and has recently been assisting families and financial institutions in setting up open architecture platforms and proprietary family offices to manage wealth needs.

17.15 **Closing remarks by the Chairman**

17.30 **End of the conference**

19.00 **Cocktail and dinner**

Keynote Dinner Speaker : Jean Karoubi
President of The Longchamp Group, Inc. , NYC
“Alternative Investment From A Family Office Perspective”

FAMILY OFFICE
8 & 9 October 2002
Le Richemond Hotel - Jardin Brunswick - CH - 1201 Geneva

How to register

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☐ By Fax to : 41 22 319 69 01
☐ By Mail : MGI (SUISSE) SA
56, rue du Stand - CH-1204 Genève - Suisse
customer.service@mgi-direct.ch
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Date and venue

Conference - October 8 & 9 2002 (C0218)
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