

The **CFA Society of the Philippines**
Presents a seminar on
"When Market Misbehaves: How to Profit from it"
- A Behavioral Finance Approach to Asset Allocation
Thursday, April 8, 2010, 2:00PM to 4:00PM

Synopsis

This presentation demonstrates how the seemingly irrational behaviors of the market can be used to help investors better allocate their capital among different asset classes. The presentation begins with a review of several major behavioral finance findings and moves on to propose a set of four potential fundamental investment objectives, among which investors must prioritize and use to allocate their investment capital. The presentation then explains subportfolios specifically geared to deliver on each of these objectives. The overall strategic asset allocation is derived from aggregating these subportfolios into a single whole.



Speaker:

Jean L.P. Brunel, CFA

Mr. Brunel is the Managing Principal of Brunel Associates, a firm offering wealth management consulting services to ultra-affluent individuals. He spent the bulk of his career in the investment management group of J.P. Morgan, where he worked in the United States and abroad from 1976 until his retirement in the spring of 1999. In 1990, he assumed the position of chief investment officer of J.P. Morgan's global private bank, where he focused on the issues of special concern to individual investors, such as tax efficiency and downside risk protection. Prior to that, he served in New York, Tokyo, Hong Kong, Singapore, and Melbourne in various investment and managerial capacities. Upon retiring from J.P. Morgan, he started consulting for wealthy individuals and the institutions that serve them. He served as chief investment officer of private asset management at U.S. Bancorp, a position he held until June 2001 when he left to found Brunel Associates.

Mr. Brunel is the editor of the *Journal of Wealth Management*, has participated in various taskforces for CFA Institute, and was a trustee of the Research Foundation of CFA Institute from 2003 to 2009. He also authored *Integrated Wealth Management: The New Direction for Portfolio Managers*, a book published in 2002 by Institutional Investors and Euromoney Books. A graduate of Ecole des Hautes Etudes Commerciales in France, Mr. Brunel holds an MBA from the Kellogg Graduate School of Management at Northwestern University.

Apart from being a private wealth management expert, Mr. Brunel is also conversant with hedge fund strategies.

Target Audience:

Wealth management specialists, fiduciary agents, investment professionals and individual investors.