

Ladies and Gentlemen,

The IFBL is pleased to announce that its training activities are about to start again after the summer break. Further to our previously published offer we would like to put forward a few additional courses which may retain your attention:

*In the field of new and alternative financial activities*

- **Islamic Finance Foundation Certificate** (in English)  
The programme covers 4 different courses, all developed and held by experts from ICMA Centre, University of Reading. For further details, please see attached flyer.
- **Training in Microfinance** (in French and English)  
The training activities based on the partnership with ADA cover 5 topics related to microfinance. 2 have been held in early summer and the 3 remaining will take place from September until December 2009. For further details, please see attached flyer.

*In the field of Private Banking and Tax Planning:*

- **Fiscalité belge** (in French)  
a series of topics related to Belgian tax laws followed by a 3-day practical workshop. The courses, totaling 11 days, will start in November 2009 and run until June 2010.
- **Fiscalité française** (in French)  
a series of topics related to French tax laws followed by a 3-day practical workshop. The courses, totaling 11 days, will start in November 2009 and run until June 2010.
- **Steuern in Deutschland** (in German)  
a series of topics related to German tax laws followed by a 3-day practical workshop. The courses, totaling 11 days, will start in December 2009 and run until July 2010.

*In the field of Investment Funds:*

- a series of topics related to “**Alternative Investments**” have been developed in the framework of our partnership with ALFI. These are regrouped under the 3 pathways:
  - **Real Estate** (in English)
  - **Private Equity** (in English)
  - **Hedge Funds** (in English)
- in collaboration with ILA a 1 ½ day workshop will take place by the end of november
  - **Roles and Responsibilities of Fund Administrators** (in English)

Programmes and practical information of these courses will be mailed out soon. In the meantime you may find further details on our website [www.ifbl.lu](http://www.ifbl.lu).

Kind regards