

World Bank–Milken Institute Public Financial Asset Management Program at Singapore Management University



Today sovereign wealth funds and public pension funds manage almost \$20 trillion in assets and central banks manage more than \$35 trillion in reserves worldwide. Financial markets, technology, and the complexity of strategies behind investment management and fund governance are rapidly evolving. Economic growth, rising levels of pension savings, and natural resource discoveries are making it increasingly crucial for developing and emerging economies to design a carefully-structured approach for the governance and management of public financial assets.

In response to this challenge, the Milken Institute, the World Bank (Treasury | RAMP), and Singapore Management University (SMU) School of Business are launching a new partnership to build global excellence in public financial asset management, strategy and governance. The WB-MI Public Financial Asset Management Program (PFAM) will equip public pension funds, sovereign wealth funds, central banks and pension-fund regulators with the governance framework and strategic investment tools needed to translate national wealth into long-term prosperity for future generations.

“Public sector asset managers are the stewards of national wealth for future generations, and play a crucial role in financing long-term prosperity. We are focused on developing a generation of leaders around the world who have a deep understanding of capital markets, a commitment to good governance, and the strategic tools to make investment decisions that benefit their nations.”

- *Michael Milken, Chairman, Milken Institute*

“A country’s financial wealth must be carefully managed to enable sustainable economic growth and shared prosperity, for this generation and for generations to come. In order to fulfill their role in long-term development, official sector asset managers should operate with a strong, transparent institutional framework, and manage assets in line with national objectives. This program helps support the World Bank’s core mission to end extreme poverty and build shared prosperity.”

- *Jingdong Hua, VP & Treasurer, World Bank*

“The development of capital markets and human capital promotes economic well-being, which is why Singapore Management University’s Lee Kong Chian School of Business is delighted to partner on this program. Through our Sim Kee Boon Institute, we will harness the pan-Asian talent in Singapore’s asset management industry to provide scholars with the knowledge and network to be better stewards of their countries’ wealth.”

- *Gerry George, Dean, SMU Lee Kong Chian School of Business*



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The FPAM Program provides a mix of rigorous coursework, practitioner lectures, and professional work placements, combined with first-hand immersion in Singapore's world-class financial center. The program will enable participants from public asset management institutions to benefit from an exclusive combination of learning contributions by industry leaders and academic pioneers.

This is a sister program to the highly successful IFC-Milken Institute Capital Markets Program at the George Washington University, now in its fourth year, which has so far trained over 80 capital-market regulators, central bankers, ministry of finance and other public officials across more than 40 countries. Graduates of both programs acquire lifelong membership of our joint alumni network, with the opportunity to interact with a wide range of policymakers and be recognized as key players in the global capital-market ecosystem.

Coursework

Graduate certificate for a semester of tailored coursework at SMU's LKC School of Business

Speaker Series with industry leaders and CIOs of investment funds

Applied workshops with World Bank Treasury practitioners

May 4 – Aug. 21, 2020



Practical Training

Internships with world class investment management firms

Tailored workshops on tools for effective leadership (negotiations, management, etc.)

Networking opportunities across Singapore's wealth management marketplace

Sept. 1 – Dec. 18, 2020



Alumni Engagement

Lifelong membership in an alumni network spanning 40+ countries

Alumni retreats providing opportunities to connect in international locations

Online portal for continued learning and exchange across countries and cohorts

For the rest of Scholars' careers

Applications for our inaugural cohort close on 15 January 2020

Contact cbiau@milkeninstitute.org for more information, or visit wbmilkenpfam.org to apply