

INSTITUTIONAL INVESTORS' CONGRESS

7-8 FEBRUARY 2008 - VIENNA HILTON - VIENNA, AUSTRIA



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Agenda

INAUGURAL INSTITUTIONAL INVESTORS' CONGRESS

Thursday 7 February 2008

**12:30 PRE-CONFERENCE WORKSHOP: (BOX LUNCH SERVED)
KEYS TO SUCCESSFUL MANAGER SELECTION**

This informative workshop will give practical tips on manager screening and due diligence. In addition, it will give guidance about ongoing hedge fund manager monitoring and what to do when the market goes sour.

WORKSHOP LEADER:

Meredith Jones, Managing Director, **PERTRAC FINANCIAL SOLUTIONS**

14:00 INSTITUTIONAL INVESTOR CLOSED DOOR SESSION

This session is exclusively for end investors to discuss amongst themselves common investment challenges. Each session leader will pose a question or theme for discussion amongst the session leaders and with the audience.

SESSION LEADERS:

Paul Spijkers, President and Chief Executive Officer, **ABP INVESTMENTS US, INC.**

David Russ, Chief Investment Officer, **DARTMOUTH COLLEGE**

Pranay Gupta, Deputy Chief Investment Officer, **PEARL GROUP LIMITED**

Sanjeev Handa, Managing Director of Global Public Markets, **TIAA-CREF**

15:00 CO-CHAIRPERSONS' WELCOMING REMARKS

Wolfgang Alkier, Managing Director, **ABSOLUTE RETURN CONSULTING (ARC)**

Richard Balfe, Chairman, **EUROPEAN PARLIAMENT PENSION FUND**

15:15 OPTIMIZING THE INVESTOR/MANAGER RELATIONSHIP

This session will offer investment managers a unique window of insight into the candid views of leading Institutional Investors in regard to the investor/manager relationship. Investors will discuss their preferences in regard to marketing methodologies as well as how to avoid some of the common mistakes made by managers in their efforts to engage investors. Investors will also discuss best practices for maintaining and optimizing successful relationships with managers once allocations have been made.

SESSION LEADERS:

Chris Erwin, Investment Principal, **AON CONSULTING LTD.**

Michael Viteri, Manager of Portfolio & Trading Strategies, **ARIZONA STATE RETIREMENT SYSTEM**

Luke Howe, Executive Director, **CHICAGO PARK EMPLOYEES' ANNUITY & BENEFIT FUND**

Penny Green, Chief Executive, **SAUL (SUPERANNUATION ARRANGEMENTS OF THE UNIVERSITY OF LONDON) TRUSTEE COMPANY**

16:15 REFRESHMENT BREAK

ALL SESSIONS ARE PANEL DISCUSSIONS AND POWER POINT PRESENTATIONS ARE PROHIBITED

16:45 STRIKING THE RIGHT BALANCE BETWEEN ALPHA AND BETA IN THE INSTITUTIONAL INVESTOR PORTFOLIO

- Alpha and Beta Are Frequently Misdefined and Misrepresented. Does This Matter and Should We Mind?
- Is 'Portable Alpha' the Way Forward for Investors Seeking Alpha?
- Are Hedge Funds A Good Source of Alpha?
- Can Funds of Funds Provide Sustainable Alpha?
- How Should Investors Seek To Integrate Alpha and Beta Decisions?

MODERATOR:

James Bevan, Chief Investment Officer, **CCLA INVESTMENT MANAGEMENT LIMITED**

PANELISTS:

Christian Boehm, Chief Executive Officer, **APK PENSIONS KASSE AG**
Georg Schuh, Chief Investment Officer, **DEUTSCHE BANK PENSION FUND**

Giles Drury, Senior Manager, **KPMG LLP**
Herwig Kinzler, Head of Investment Consulting Germany, **MERCER INVESTMENT CONSULTING**

John Angell, Business Head UK, **RMF INVESTMENT MANAGEMENT**

18:00 UN-CORRELATED HEDGE FUND STRATEGIES: VOLATILITY, INSURANCE LINKED, WEATHER DERIVATIVES, ASSET BASED LENDING AND INVESTING, AND OTHERS

- Why do Traditional Hedge Fund Strategies Correlate in Times of Distress? (August 2007, April/May 2005, Etc)
- What Strategies Consistently Exhibit No, Low or Inverse Correlation to Traditional Hedge Fund Strategies and Why? Volatility Trading, Asset Based Lending and Investing, Insurance Linked Transactions
- What Are the Key Risks in Un-Correlated Strategies? Idiosyncratic Events, Illiquidity, Price Opacity?
- How Can Investors Get Exposed to These Strategies?

MODERATOR:

Tido Meyerhoff, Managing Director, **SWISS REINSURANCE COMPANY**

PANELISTS:

Wolfgang Alkier, Managing Director, **ABSOLUTE RETURN CONSULTING (ARC)**

Natalia Greslikova, Managing Director, **GOTTEX ASSET MANAGEMENT LTD.**

David Hu, Chief Investment Officer, **INTERNATIONAL INVESTMENT GROUP**

Guenter Schiendl, Chief Investment Officer, **VBV PENSIONS KASSE**

19:00 SESSIONS CONCLUDE

19:00 COCKTAIL RECEPTION