

Featuring  
87 expert speakers  
from 26 countries

# The 2nd Annual hedge.fundsWORLD Global Opportunities 2005

4 – 6 April 2005, The Pierre New York, A Four Seasons Hotel

**Key speakers**



**Jim Rogers**  
International investor, co-founder of the **Quantum Fund**, and author of international best sellers: *Adventure Capitalist* and *Investment Biker*, **USA**



**Arif Naqvi**  
Chief Executive and Vice Chairman **Abraaj Capital, Dubai**



**David Murrin**  
Chief Investment Officer  
**Emergent Asset Management, UK**



**Byung-hwa Jin**  
President  
**Korea Center for International Finance**



**Xin Huang**  
Chief Investment Officer  
**Persistent Edge Management, China**



## The global hedge fund markets come to America

- Your gateway to over 25 global hedge fund markets across Europe, Asia, Latin America and the Middle East, all in the convenience of 1 event
- Featuring a series of 14 geographically focused panel discussions covering the full spectrum of global opportunities in hedge fund markets outside of the USA
- Hear from the successful managers in the most successful funds globally: on issues pertinent to your business success in international markets
- Discover how investing in international markets will benefit your portfolio

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The global hedge fund markets come to America

## What is Hedge Funds World – Global opportunities?

**The global hedge fund markets are booming! While in contrast the US industry in 2004 experienced capacity constraints and poor performances. In the continual search for higher returns, managers and investors are increasingly looking to global markets for opportunities.**

*"The March 2004 NY conference featured some of the most interesting and promising 'under-the-radar-screen' hedge fund managers I've seen at any such conference".*

**Michael P. Hennessy**  
Director of Public Investments  
UNC Management Company, USA

The global hedge fund markets offer the greatest potential for untapped returns. But where are the opportunities? What do investors like and dislike about these markets? And what can managers do to capitalize on the enormous potential of the untapped global markets? These are just some of the issues that will be explored at Hedge Funds World – Global Opportunities 2005.

With its series of 14 geographically focused panel discussions, Hedge Funds World 2005 will explore the full spectrum of global opportunities for both managers and investors. Featuring over 80 expert speakers from more than 25 different countries across Europe, Asia, Africa, the Middle East and Latin America, this event is your 1-stop ticket to the global opportunities in the world of hedge funds.



*"Congratulations on your inaugural New York conference - perfect timing, given keen interest amongst US investors to diversify into non-US alternative investments".*

**Ron Mitchell**  
Chief Executive Officer  
Liberty Ermitage Group, Channel Islands

Learn the key strategies that will increase your returns and reduce your risk exposure, from successful managers that are doing it in these markets today. And only Hedge Funds World – Global Opportunities 2005 will get the best managers from the leading global funds to discuss how to capitalize on the burgeoning opportunities in the global markets. Don't miss out.

The speaker faculty for 2005 includes:

#### Keynote Speakers:

- **Jim Rogers**, International Investor, Co-Founder of the **Quantum Fund, USA**
- **Dr Phillipa Malmgren**, President, **Canonbury Group, USA**

#### Investors:

- **Anthony Johnson**, CIO, **City of Philadelphia Public Employees Retirement, USA**
- **Ho Ho**, Quantitative Portfolio Manager - Absolute Return Strategies, **CalPERS, USA**
- **Steve Algert**, Director of Absolute Return Strategies, **University of California Endowment, USA**
- **Leif Hasager**, Executive Vice President, **Bankpension, Denmark**
- **Byung-hwa Jin**, President, **Korea Center for International Finance, Korea**
- **Kai Shing Tao**, Chairman, **Pacific Star Partners, USA**
- **Julius Wang**, Managing Director, Hedge Funds, **The Search Group, Hong Kong**
- **Peter Fletcher**, Managing Director, **Parly Company, Switzerland**
- **Albert Hsu**, U.S. Investment Officer, **Atlantic Philanthropies, USA**
- **Michael P. Hennessy**, Senior Investment Director, **UNC Management Company (UNC Endowment), USA**

#### Global Managers:

- **Ullrich Angersbach**, CEO, **Sigla Zürichfinanz AG, Switzerland**
- **David Murrin**, CIO, **Emergent Asset Management, UK**
- **Jean-Pierre Aguilar**, CEO, **Capital Fund Management, France**
- **Marco Menaguale**, Direttore Generale, **Gottardo Asset Management SGR Alternative Spa, Italy**
- **Kaj Ronnlund**, Chairman, **er Capital Management, Finland**
- **Peter C. Warren**, CIO, **WarrenWicklund Asset Management, Norway**
- **Peter Elam Håkansson**, Chairman, **East Capital Asset Management, Sweden**
- **Mattias Westman**, CIO, **Prosperity Capital Management, Russia**
- **Jim McGovern**, CEO, **Arrow Hedge Partners, Canada**
- **Arif Naqvi**, Chief Executive and Vice Chairman, **Abraaj Capital, Dubai**
- **David Gibson-Moore**, Managing Director, **Robeco Alternative Investments, Bahrain**
- **Pablo Taussig**, MBA, Managing Director, **Patagonia Argentine Recovery Fund, Argentina**
- **Ricardo de Campos**, CIO, **Hedging Griffio Asset Management, Brazil**
- **Albert Hammond**, CEO, **Antares Fund Management, South Africa**
- **Andy Mantel**, CIO, **Pacific Sun Investment Management, Hong Kong**
- **Xin Huang**, CIO, **Persistent Edge Management, China**
- **Doug Barnett**, President, **Quest Capital, Thailand**
- **Richard Fan**, Principal, **UG Investment Advisers, Taiwan**
- **Fabien Labouret**, Head of Structured Alternative Investments Asia, **CDC IXIS, Japan**
- **Damien Hatfield**, Managing Director of Hedge Funds, **Pengana Capital, Australia**

**For more information, please contact  
Rani at Tel: 6322 2721 or  
Email: rani.kuppusamy@terrapinn.com**

## The global hedge fund markets come to America

**8.00 Registration and morning coffee and tea****8.45 Chairman's opening remarks****Neil Brown**

Managing Director

**Citigroup Alternative Investments, USA**

Council Member (USA)

**Alternative Investment Management Association****KEYNOTE PLENARY: WHY SHOULD MANAGERS AND INVESTORS BE LOOKING TO INVEST IN THE GLOBAL HEDGE FUND MARKETS?****Keynote address:****9.00 Assessing the current socio-political trends globally and what impact they may have on policy and the international markets:**

- With most of the democratic world undergoing recent elections, what will the socio-political landscape evolve to in 2005 onwards?
- What impact is there likely to be on international markets?
- What opportunities may lie ahead for astute managers?
- What will investors need to be aware of in 2005?

**Dr Phillipa Malmgren**

President

**Canonbury Group, USA****Former Special Assistant - Economic Policy to President George W. Bush**

*Phillipa Malmgren was named by the World Economic Forum in Davos 2000, as a Global Leader for Tomorrow. She served as an advisor on international economic issues to George W Bush during his presidential campaign and during his administration. Serving on the National Economic Council as Special Assistant to the President for Economic Policy, she was responsible for all financial market issues and was a member of the President's Working Group on Financial Markets.*

**Keynote Interview:****9.30 Hard talk: The Jim Rogers interview**

After his excellent presentation as keynote in 2004, Jim Rogers returns in a revolutionary new interview format. Over a series of in-depth questions and answers, Jim will be interviewed on his thoughts about the role global markets will play in the future of the hedge funds industry. Jim will give his predictions for trends and highlight which countries will be the ones to look out for. Don't miss out on your opportunity to question one of the greatest investment managers of all time.

**Jim Rogers**

International investor, Co-Founder of the **Quantum Fund** and the international best selling author of **Adventure Capitalist and Investment Biker, USA**

**10.30 Coffee and refreshment break****EXPLORING OPPORTUNITIES IN THE GLOBAL HEDGE FUND MARKETS: WHY SHOULD MANAGERS AND INVESTORS ALLOCATE TO INTERNATIONAL MARKETS?****11.00 Global event driven strategies and the end of the carry trade**

- The great carry trade of all times - how to best play it as a FoF manager - that is if the environment remains the same
- Why the odds are stacked in favor of a new interest rate paradigm
- Implications for hedge funds in general and event-driven strategies in particular
- Global event driven strategies in a rising interest rate and highly competitive environment

**Albert Saporta**

Managing Director

**AIM&R, Switzerland****Case study:****11.30 Examining the hedge fund opportunity in global natural resource stocks**

- The role of China: distinguishing between terminal market speculation and real long term demand growth
- Looking at long-term supply constraints: who can produce more oil, gold and metals, and when?
- Understanding what the spate of corporate takeovers in the sector can tell us about valuation levels
- Assessing the hedge fund opportunity: profiting from directional moves and from stock-picking alpha in a badly-researched sector to make money every year

**Tim Weir**

Director

**Wessex Asset Management, UK****Special Address:****12.00 Assessing current trends and themes in the global and emerging markets**

- Exploring how these may evolve over the short (1 year) to medium (3-5 year) term
- Examining the clear and present threats to global markets and their likely impacts
- What geopolitical threats could impact emerging markets?
- Trading the new paradigm this decade
- How can investors benefit from the expected trends in global markets?

**David Murrin**

Chief Investment Officer

**Emergent Asset Management, UK**

*Emergent Asset Management's emerging markets equity fund, Ballistic, is up 111% over 3 years and in June 2004 won the HFR award for the best in its class. Annualised return over 3 years was 29% during a period when equities indices globally were badly hit: for example, 2002 saw the Nasdaq down by 30%, with a sharply contrasting Ballistic up 50%, a difference of 80%.*

**12.30 Lunch break****THE AMERICAS****Panel discussion I: Sponsored by****1.30 Latin America: Where are the opportunities for US managers and investors, south of the border?**

- Examining the opportunities for investors and fund of funds in Latin America
- Understanding the unique aspects of the Latin American market which makes it such an attractive market for managers and investors
- Exploring why Brazil is the hot spot for Latin American hedge funds
- Comparing the liquidity and volumes in trades between the Brazilian market compared to other Latin American markets - especially Mexico and Chile
- Examining the evolution of the Iberian markets (Spain and Portugal) before and after the EC as an important guide to where Brazil may be in the future, should things stay on track

**Panelists:****Pablo Taussig, MBA**

Managing Director of Asset Management

**Patagonia Argentine Recovery Fund, Argentina****Mauricio Levi**

Founder and Chief Investment Officer

**FAMA Investimentos, Brazil****Ricardo de Campos**

Chief Investment Officer

**Hedging Griffo Asset Management, Brazil****George Wachsmann**

Partner

**Fiducia Asset Management, Brazil****Eduardo Penido**

Partner and Executive Director

**Opportunity Fund, Brazil**Senior Director, **ANBID**

(The National Association of Investment Banks)

**Gary Kreps**

Chief Investment Officer

**Marathon Capital Management, USA****Moderator:****George Rexing**

President and Chief Executive Officer


**Banif Securities, USA****Panel discussion II:****2.10 Canada: Opportunities for Alpha - North of the border**

- Examining the huge recent growth in Canadian hedge funds and its impact on the US
- Who are the key players driving product diversification? Are they institutions or boutiques?
- Gearing-up to break into the International hedge funds market: lessons learnt and examining effective strategies moving forward
- How do hedge funds fit into Canadian pension's absolute return portfolios?
- What is next for this industry and what opportunities lie ahead?

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Panelists:


 **Miklos Nagy**  
President and Chief Executive Officer  
**Quadrex Asset Management, Canada**


 **Jim McGovern**  
Chief Executive Officer  
**Arrow Hedge Partners, Canada**  
Chairman, AIMA Canada Chapter

 **Tony Sanfelice**  
President  
**Canadian Hedge Watch, Canada**

 **Steve Kangas**  
Managing Director  
**BluMont Capital, Canada**

Moderator:

 **Joanne Elkaim**  
Manager  
**Montreal Exchange, Canada**

**2.50**  **NEW** for 2005! Through a rotating cocktail table format, you will have the opportunity to meet all your fellow attendees face-to-face in just 30 minutes. Bring plenty of business cards along for what promises to be a fast and furious interactive session

**3.20** **Coffee and refreshment break**




**EUROPE**


**Panel discussion I:**

**3.50** **Western Europe: How you can benefit from Western Europe's increasingly important role within the global hedge funds landscape**

- How open are the European markets for foreign hedge funds?
- What are the effects on competition and distribution in Europe?
- Examining the role of the key players UK and Switzerland. Are they worried by the likes of German, Italian and French hedge funds entering the market
- Understanding the technicalities of setting-up, marketing and distributing single hedge funds and funds of hedge funds in Europe
- Determining the unique requirements of European institutional investors
- Find out how Europe is positioning itself against other major global hedge fund markets


Panelists:

 **Ullrich Angersbach**  
Chief Executive Officer  
**Sigla Zürichfinanz AG, Switzerland**


 **Jean-Pierre Aguilar**  
Chief Executive Officer  
**Capital Fund Management, France**

 **Marco Menaguale**  
Direttore Generale  
**Gottardo Asset Management SGR Alternative Spa, Italy**

 **Sy Schlueter**  
Managing Partner  
**CAI Analyse - und Beratungsgesellschaft mbH, Germany**

 **Philippe Bonnefoy**  
Director  
**Cedar Fund – Commerzbank AG, UK**

Moderator:


 **Peter Bennett**  
Co-Chief Investment Officer  
**Gottex Fund Management, UK**

**Panel discussion II:**

**4.40** **Scandinavia: Examining opportunities in the Nordic hedge funds industry - With AUM in excess of 7.2 billion EUR**


- Looking for unique opportunities in one of the oldest hedge fund markets in Europe.
- Exploring ways that foreign managers and investors can successfully make money in the domestic Nordic market
- Understanding why growth has mostly been supply-side driven to date and realizing the opportunities made by the shift in future growth from the supply-side to the demand-side of the Nordic industry
- Why is the expected increase in competition likely to widen dispersion of returns and what is the potential for further growth?
- How are the needs and understanding of alternatives by Nordic pension funds changing?

Panelists:

 **Kaj Ronnlund**  
Chairman  
**er Capital Management, Finland**

 **Peter C. Warren**  
Chief Investment Officer  
**WarrenWicklund Asset Management, Norway**

 **Fredrik Wilkens**  
Managing Director  
**Key Asset Management, Sweden**

 **Leif Hasager**  
Executive Vice President  
**Bankpension, Denmark**

Moderator:


 **Neil Paragiri**  
Managing Partner  
**Harcourt Alternative Investments, USA**

**Panel discussion III:**

**5.20** **Eastern Europe: Looking for hedge fund returns in New Europe**

- Which countries are the most active in the Eastern European hedge funds industry and why?
- What are the regulatory and tax bottlenecks and how can they be overcome?
- Analyzing the costs and the long-term returns of setting-up and distributing funds of hedge funds in Eastern Europe
- What is level of domestic and foreign participation in the Eastern European market?
- What are the obstacles they have both encountered and how can this be overcome?
- How is the industry likely to change in the future?

Panelists:

 **Charles Henri Hirsch**  
Investment Advisor  
**Equinox Finance Management, Russia**

 **Mattias Westman**  
Chief Investment Officer  
**Prosperity Capital Management, Russia**

 **Peter Elam Håkansson**  
Chairman and Head of the Asset Management  
**East Capital Asset Management, Sweden**

 **Roland Jansen**  
Chief Investment Officer  
**Mother Earth Resources Fund, Liechtenstein**

Moderator:

 **Michael Sonenshine**  
Investment Principal  
**MT Thaler Investment Management, UK**

**6.00** **Close of conference and networking party**  
Hosted by



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**8.00 Registration and morning coffee and tea**

**8.45 Chairman's opening remarks**  
 **Timothy Chamberlain**  
 Senior Manager - North America  
**Eurekahedge, USA**

**CANDID DISCUSSIONS WITH THE BUYSIDE: WHAT DO INVESTORS LIKE AND FEAR ABOUT THE GLOBAL HEDGE FUND MARKETS?**

**Investor panel discussion I:**

**9.00 US Pensions and their opinions on international markets**

- Understanding what investors think about the flat returns hedge funds had in 2004 and do international funds offer a better opportunity to avoid this?
- Examining the types of outside firms employed to assist in the due diligence process of international fund managers
- Assessing how you can monitor international managers for style drift, diminished returns, transparency and other pertinent issues
- How have transparency requirements changed over the last year given the increase in hedge fund blow-ups and related scandals?
- Are hedge funds more willing now to negotiate special terms with investors than they were in the previous year?
- Exploring the outlook for international hedge funds and the role they will play in the US institutional market

Panelists:  
 **Anthony Johnson**  
 Chief Investment Officer  
**City of Philadelphia Public Employees Retirement System, USA**

 **Lawrence Powell**  
 Portfolio Manager - Strategically Traded Securities  
**Texas Teachers Retirement System, USA**

 **Michael P. Hennessy**  
 Senior Investment Director  
**UNC Management Company (UNC Endowment), USA**

 **Ho Ho**  
 Quantitative Portfolio Manager - Absolute Return Strategies  
**CalPERS, USA**

 **Albert Hsu**  
 U.S. Investment Officer  
**Atlantic Philanthropies, USA**

Moderator:  
 **Qui Vuong**  
 Chairman  
**National Association of Investment Fiduciaries, USA**

**Investor panel discussion II:**

**10.10 Family office perspectives on international managers**  
 This panel will both identify the similar characteristics and contrast the differences in family office wealth management practices across Asia, Europe and the United States. How can hedge fund managers better suit the needs of these investors?

- What are the role hedge funds play in the investment portfolio of a family office and how is this likely to change?
- Exploring the investment strategies and portfolio composition of the traditional family office
- How does the role of a family office vary between different nations?
- Examining how managers can tailor their products to suit the varying needs of global investors?

Panelists:  
 **Peter Fletcher**  
 Managing Director  
**Parly Company (Family Office), Switzerland**

 **Julius Wang**  
 Managing Director, Hedge Funds  
**The Search Group (Family Office), Hong Kong**

 **Kai Shing Tao**  
 Chairman  
**Pacific Star Partners (Family Office), USA**

 **Suzanne Murphy**  
 Managing Director and Member Investment Committee  
**Acorn Partners (Family Office), USA**

Moderator:  
 **Matthew T. Hoffman**  
 Chief Investment Officer  
**Mayer & Hoffman Capital Advisors, USA**

**11.00 Coffee and refreshment break**




**ASIA**

**Keynote case study:**

**11.30 Overview of the Korean asset management industry (In and out-bound business)**

- History of the Korean asset management industry
- Examining the major players in the Korean industry and the client base for global asset managers
- Examining the Korean institutional investors, appetites for fund products
- Legal environment: Assessing the regulation of hedge funds in Korea and how this may change in the future
- Seoul as the potential financial hub of North-East Asia's asset management industry

 **Byung-hwa Jin**  
 President  
**Korea Center for International Finance, Korea**

**Panel discussion:**

**12.00 The sell-side: Analyzing the Asian hedge funds boom - Where do Asia's hedge fund managers believe the opportunities are?**

- What strategies are proving the most successful in Asia and why?
- Are the appetites of Asian investors strictly toward fund of funds and how can single managers win the large institutional allocations?
- Understanding what international companies should consider before investing into or establishing their own Asian focused fund
- Assessing what works and what doesn't in distribution of an Asian focused hedge fund
- Can Asia sustain the current growth rates of the last 24 months and what impact will this growth have upon capacity and the quality of new funds?

Panelists:  
 **Brian MacDougal**  
 Managing Director  
**Oria Capital, Hong Kong**

 **Frank Holle**  
 Managing Director  
**Quant Asset Management, Singapore**

 **Doug Barnett**  
 President  
**Quest Management, Thailand**

 **Damien Hatfield**  
 Managing Director of Hedge Funds  
**Pengana Capital, Australia**

 **Fabien Labouret**  
 Managing Director and  
 Head of Structured Alternative Investments Asia  
**IXIS Corporate & Investment Bank, Japan**

Moderator:  
 **Joanne Murphy**  
 Senior Vice President, Head of Sales, Asia Pacific  
 Alternative Fund Services, HSBC Securities Services  
**HSBC Institutional Trust Services (Asia), Hong Kong**

**1.00 Lunch break**

**THE MIDDLE EAST AND AFRICA**

**Panel discussion I:**

**2.00 The Middle East: Attracting and managing the wealth of the Middle East**

- Which strategies are most interesting for local investors at the moment?
- Exploring the investment process of local investors, including manager selection criteria and the importance of a good relationship
- What do international hedge fund managers coming into the region need to know?
- Assessing some important geographical and socio-political issues of the region
- Where do domestic managers believe the future opportunities lie?


Panelists:  
 **Arif Naqvi**  
 Chief Executive and Vice Chairman  
**Abraaj Capital, Dubai**

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 **David Gibson-Moore**  
General Manager  
**Robeco - Alternative Investments, Bahrain**

 **Khaled Abdel Majeed**  
Chief Executive Officer  
**MENA Capital, UK**


 **Evelyn Cronin**  
Director of Research  
**Eurekahedge, UK**

Moderator:  
 **Mats Sjöström**  
Manager - Middle East and Asia  
**er Capital Management, Finland**

**Panel discussion II:**  
**2.45 Africa: Exploring the rise of hedge fund products and investment opportunities in this market**

- Exploring the opportunities for investors and fund of funds in Africa
- Examining the unique aspects of the African markets
- Understanding what makes Africa such an attractive market to international managers and investors
- Overcoming investor concerns with Africa
- Investigating the popular strategies adopted by African funds
- Assessing the regulation of the South African market and the protection this offers both managers and investors

Panelists:  
 **Carla Fiford**  
Chief Investment Officer  
**WW Capital, South Africa**

 **Derrick Roper**  
Executive Director  
**Novare, South Africa**

 **Kyle Hulett**  
Head of Portfolio Design  
**Old Mutual, South Africa**

 **Albert Hammond**  
Chief Executive Officer  
**Antares Fund Management, South Africa**

Moderator:  
 **Kevin Shames**  
Managing Director  
**Alpha Asset Management, South Africa**  
Chairman, AIMA South Africa Chapter


**3.30 Coffee and refreshment break**



**EXPLORING THE OPPORTUNITIES IN THE GLOBAL EMERGING HEDGE FUND MARKETS**

**Panel discussion I:**  
**4.00 Emerging markets: Assessing the opportunities for managers and investors within the global emerging markets**

- Where have the returns come from and what are the opportunities that lie ahead?
- What are the macro issues in this particular strategy that could be of benefit or detriment to the emerging market strategy?
- Why the recent stellar performances will continue and where do the managers believe the future opportunities lie?
- What are the unique challenges investors see in the emerging markets and how can managers overcome them?

Panelists:  
 **Jason Hsu, PhD.**  
Head of Research and Model Development  
**Research Affiliates, USA**  
Sub-advisor **PIMCO All Asset Fund**

 **Julian Adams**  
Chief Executive Officer  
**Convivo Capital Management, UK**

 **Raphael Kassin**  
Head of Emerging Markets Fixed Income  
**ABN AMRO, Emerging Markets Debt Hedge Fund, UK**

 **Julian Garel-Jones**  
Co-Chief Investment Officer  
**Polunin Capital Partners, UK**

 **Richard Johnson**  
Head of Absolute Return Strategies  
**Infiniti Capital, Hong Kong**

Moderator:  
 **Samuel Weiser**  
President and Chief Executive Officer  
**Foxdale Management, USA**  
Former President, Managed Funds Association, USA

**Panel discussion II:**  
**4.40 China: Managing the risks in a China-focused hedge fund portfolio to enhance alpha while managing exposure to volatility and risk**

- Establishing China-focused absolute return strategies by analyzing the key components of a traditional Chinese investment portfolio: asset allocation, geographic distribution and portfolio diversification
- Prospects of new avenues and opportunities for distribution channels
- Understanding the key considerations in pension fund investment and catering to the needs of Chinese investors
- Identifying the real or perceived risks in a China-focused fund
- Gazing into the crystal ball - what is in store for the Chinese alternatives market?

Panelists:  
 **Roger Zhu**  
Managing Director, Head of Asset Management  
**China International Capital Corporation, China**

 **Andy Mantel**  
Chief Investment Officer  
**Pacific Sun Investment Management, Hong Kong**

 **Richard Fan**  
Principal  
**UG Investment Advisers, Taiwan**

 **Edgar Chuan**  
Managing Director  
**Descartes Investment Management, Hong Kong**


 **Qiang Fu**  
Senior Advisor  
**ADM Capital, China**

Moderator:  
 **Xin Huang**  
Chief Investment Officer  
**Persistent Edge Management, China**

**Panel discussion III:**  
**5.20 India: Understanding the factors behind the growth in offshore Indian focused hedge funds.**

- Assessing why India is under the radar of so many hedge fund managers today
- Examining the different fund strategies of successful managers and how they differ?
- Understanding how Indian investors can benefit from these products
- Will SEBI authorize these products and what will be the repercussions of the decision?
- What are the benefits for foreign managers and investors looking into the Indian market?

Panelists:  
 **R. James Breiding**  
Managing Director  
**Naissance Capital, Switzerland**

 **Paresh Patel**  
Managing Director  
**Sparta Group, USA**

 **Johan G. Kahm**  
Principal  
**Fund Managers Group, USA**

Moderator:  
 **Jon Thorn**  
Managing Director  
**India Capital Fund, Hong Kong**

**6.00 Close of conference**

Wednesday 6 April 2005 (Separately bookable)

### Workshop One: Conversations with the buy-side



**About your workshop leader:**  
**John E. Dunn, III:**  
Professor of Finance  
**Thunderbird, Gavin School of International Management Switzerland.**  
www.t-bird.edu

**World class fund of hedge fund manager screening and portfolio construction methodology: Getting your Hedge Fund on the institutional radar screen:** What is most important to a fund of fund allocator or to an institutional investor who is considering investing into your fund?

The workshop will focus on the criteria of what a world-class investor wants to see in order to consider including a hedge fund in their portfolio. This would apply to both single manager and fund of funds wanting to learn "best practices" in order to get their funds noticed by major investors.

**Workshop objectives:**

- How Fund of Funds differentiate themselves and thereby appeal to different "types" of clients. Major structures and their uses
- How portfolio construction can be a major component of return streams in a portfolio and what's important in a rebalancing scheme
- How institutional investors should conduct due diligence on funds of funds: avoiding common mistakes
- How managers are screened and single managers selected for inclusion in a fund of fund: Advice from the buy-side

**Who should attend:**

- Institutional Investors and their trustees, and those involved in the decision making process of choosing funds of Hedge funds
- Investor relations/marketing officers for funds of funds
- Single Manager funds growing assets under management
- Fund of funds wishing to learn how institutional investors look at them
- Product Structures looking at Funds of Funds

**Workshop agenda:**

**Session One:**

**9.00 Presentation: What makes a great Hedge Fund of Fund offering?**

- Different construction methods for different types of clients
- Absolute Return instruments or parts from the asset allocators toolbox
- Rebalancing: A major source of returns in a Fund of Fund?
- The Institutional Buy side: Determining the sales cycle
- The effort of marketing: getting your single manager fund on the radar screens

**10.00 Coffee Break**

**Session Two:**

**10.30 Panel Discussion: A presentation panel of five world-class participants in the institutional hedge fund market place**

Panelists:

**Neil Paragiri**  
Managing Partner  
**Harcourt Alternative Investments, USA**

**Neil Greenburg**  
Chief investment Officer  
**Agile Multi strategy Fund, USA**

**Bjom Schwarz**  
Investment Director  
**Infiniti Capital, Switzerland**

**11:45 Combined question and answer**

**Session Three:**

**12:10 The winning checklist: Fitting your need of hedge fund exposure to existing fund of fund offerings**

This session will tie together the key aspects of the workshop and illustrate how Asian and international funds can better promote themselves to investors and more effectively raise capital.

**12.30 Lunch for attendees of both workshops**

### Workshop Two: A comprehensive guide to hedge fund analysis

Led by alternative investment insiders **Milt Baehr, Frank Smith, Meredith Jones and Holly Singer**, this post-conference workshop offers attendees a qualitative and quantitative toolset to help them successfully make, monitor and market their hedge fund investments.

The workshop will examine the issues involved in quantitative screening, analysis and ongoing monitoring of hedge fund investments. This three-part workshop is ideal for funds of funds, family offices, pensions, endowments and foundations who are investing or interested in investing in hedge funds. Attendees will be given a qualitative and quantitative toolset to help them successfully make and monitor their hedge fund investments.

**1:30 Understanding the statistics and calculations used to evaluate hedge funds: How this can benefit both managers and investors**

This session will examine the issues involved in quantitative screening, analysis and ongoing monitoring of hedge fund investments. Attendees will learn to avoid common quantitative mistakes and increase their odds of successful fund analysis.

Topics will include:

- Can you predict risk and return?
- Differentiating between predictive statistics and risk statistics
- What do return distributions tell us?
- Using Monte Carlo simulations to predict risk and return
- Defining "risk" in an investment
- Separating fact from fiction in standard deviation
- Using comparative risk statistics
- Sharpe, Sortino and other risk-adjusted statistics
- Benefits of using drawdown analysis to compare managers
- Learning from correlation and regression analysis
- The significance and use of benchmark ratios
- Incorporating style and peer group analysis



**Milt Baehr**  
Director of Technology and Co-Founder  
**Strategic Financial Solutions, USA**

**3:00 Coffee Break**

**3:30 A guide to hedge fund screening and analysis: How it can dramatically increase the odds of investment success**

Using the steps outlined in this presentation, investors can ensure higher returns while effectively managing the exposure to risk.

Topics will include:

- Sources of hedge fund data and analysis tools
- The seven steps to successful hedge fund investments.
- Developing an investment mandate
- Establishing appropriate quantitative search criteria
- Using peer group analysis for screening
- Qualitative screening and due diligence
- Ongoing monitoring



**Frank Smith**  
Principal and Co-Founder  
**Strategic Financial Solutions, USA**

**4:45 Effective marketing and client servicing for hedge fund and fund of hedge fund managers**

Topics will include:

- Effective analysis vs. statistical overload
- Showcasing your advantages: performance reporting
- Effective summary reports for prospective and current investors
- Investment commentary – presenting your fund's edge
- Your report: building, updating and delivery options
- Strategies for using benchmarks
- Positioning: What does this mean? Why is this important?
- Defining your competitive edge
- Pitch Book Content: Developing and organizing your message
- Branding: your identity and the visual message
- Streamlining the presentation: critical elements to include
- Creating a marketing tool kit, tips to improve collateral
- Marketing readiness checklist

**Meredith Jones**  
Director of Market Research  
**Strategic Financial Solutions, USA**

**Holly Singer**  
President  
**HS Marketing LLC, USA**

Strategic Financial Solutions LLC is the creator of the PerTrac Desktop Analytical Platform, the world's leading asset allocation and investment analysis software. PerTrac clients qualify for a discounted workshop rate - visit [www.pertrac.com](http://www.pertrac.com) to learn more.

**6.00 Workshop concludes**

The global hedge fund markets come to America

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**Lisa Weldon**  
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- Receiving a **KEY SPEAKING POSITION** to address an audience of top executives and potential clients
- Creating **PERMANENT REMINDERS** of your products or services in the conference documentation
- Profiling yourself as an **INDUSTRY LEADER**, as your corporate logos and literature will be featured prominently in the promotional material for the event
- Enhancing your **CORPORATE IMAGE** – you are provided with opportunities to display your investments and show your commitment to your clients and associates
- Achieving greater exposure and brand building through our official event web page and much more

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- Exchange business cards with fellow conference delegates and industry peers
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# Hedge Funds World Global Opportunities 2005

Registration form

## hedge.fundsWORLD Global Opportunities 2005



4 – 6 April 2005,  
The Pierre New York, A Four  
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