



FX Invest North America

5 April 2011, Toronto

The foreign exchange market's
leading investor forum

FX Week is proud to host its 5th annual FX Invest North America conference

FX Invest North America showcases the latest developments and initiatives in currency trading today through a series of interactive panel discussions and in-depth case studies to equip investors with the insights required to exploit the lucrative FX environment

Key themes for 2011

- FX as an asset class: evaluating whether it is best suited to manage risk or enhance returns
- Identifying opportunities in emerging market currencies
- Assessing the business case for electronic trading
- Looking at the role of currency in a pension plan

An  **incisive media** event
incisive-events.com

Keynote Speakers



William B.P. Robson,
President and Chief
Executive Officer,
C.D. HOWE INSTITUTE



Sam Nasypbek,
Portfolio Manager,
WORLD BANK
PENSION PLAN

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Dear colleague,

FX Week is proud to present the second annual **FX Invest North America conference**, the premier event bringing together leading practitioners in the fast-developing industry for FX investment.

The currency market continues to offer ample opportunity to generate returns despite the wider turbulence felt by financial markets in the past year. As an indication of this, the pace of development in the range of investable products available continues unabated, with strong issuance of currency-linked exchange-traded products as well as tradable indexes.

That said, risks still remain as the industry waits to hear what the real implications of the Dodd-Frank Wall Street Reform and Consumer Protection Act will be on FX swaps and forwards, and how this will be filtered through to the buy side.

At this year's event we aim to offer you a platform to hear your peers' views on these issues and to discuss the implications of the changing dynamics of the industry on FX activities.

Speakers will also discuss the trading strategies that are proving successful against the current macroeconomic backdrop and new ways to access returns from FX and risk management.

As the leading weekly newsletter delivering the latest insider news in the global business of FX, *FX Week* is perfectly positioned to offer the most comprehensive programme in the industry

I look forward to welcoming you in April for what is the must-attend event for the FX investor in North America.

Best wishes

Ashaa Khunti,
Conference Producer, *FX Week*

Who should attend?

This event will be of value to any investor wishing to stay at the cutting edge of the FX market; it will be of particular relevance to those business leaders working in the following:

By institution:

Asset & Investment Management
Hedge Funds
Life & Pension Provision Offices
Endowments
Mutual Funds
Family offices
Fund Managers
Corporations
Central Banks
Institutional Investment Firms
Financial Consultancies
Rating Agencies
Investment & Commercial Banks

By job responsibility:

Investment Management
Asset Management
FX Trading
Currency Management
Foreign Exchange
Portfolio Management
Fixed Income
Risk
Fund Management
FX Product Management
Treasury
Brokers
Consultants

8.20 Registration & breakfast

8.50 **Welcome address:** *FX Week*

9.00 **Keynote address: What's the loonie worth? The Bank of Canada, inflation control and the FX market**
William B.P Robson, President and Chief Executive Officer,
C.D. HOWE INSTITUTE

9.30 **Panel Discussion: Developments in the macro FX landscape**

- Official and unofficial intervention by central banks to influence currency value
- Liquidity vs. yield: what does slow growth in G7 mean for EM currencies?
- Correlation of the US economy and the Canadian dollar
- How the Canadian dollar has been influenced by commodity prices
- Is there concern around the regulatory framework for the FX buy-side?

Moderator: **Maxime Tessier**, Vice President, Currencies, CAISSE DE DEPOT ET PLACEMENT QUEBEC

Tom Nakamura, Portfolio Manager, AGF INVESTMENTS

Josh Levy, Investment Manager & Executive Director, TACTICAL ASSET MANAGEMENT

10.20 Morning break

10.50 **Presentation: Currency management today – lessons from the last 3 years**

- Passive, dynamic hedging or active currency management?
- Active currency management via overlays or funded pooled vehicles?
- A look at the opportunities available through currency as an asset class
- Evaluating different styles of currency management
- Currency management in the ensuing market environment

Thanos Papasavvas, Head of Currency Management, INVESTEC ASSET MANAGEMENT

11.20 **Panel Discussion: Assessing the business case for adopting electronic trading**

- How is electronic trading being used globally by buy-side firms?
- The flash crash: What lessons can be drawn?
- Ways in which you can execute algo-trading
- The pre and post trading tools required: One-size-fits-all algo solutions vs. custom coded solutions

Moderator: **David Poole**, Chief Operating Officer, & Principal, CLIENTKNOWLEDGE

Dan Palchak, Head of High Frequency Trading, INFINIUM CAPITAL MANAGEMENT

Christian Blais, Chief Technology Officer, ALTIMUS CAPITAL LLC

Josh Levy, Investment Manager & Executive Director, TACTICAL ASSET MANAGEMENT

Takis Spiropoulos, Managing Director & Head e-Commerce Solutions Group, CIBC WORLD MARKETS INC

12.40 Lunch and opportunity to network

13:10 Keynote address: Currency management for pension plans
Sam Nasybek, Portfolio Manager, WORLD BANK PENSION PLAN

13:40 Panel discussion: Evaluating active strategies in currency management today

- Currency as an asset class: Alpha or beta dependence
- Active vs. passive: Benefits of adopting an overlay strategy
- Systematic vs. discretionary
- Technical vs. fundamentals
- G10 vs. EM

Moderator: **Peter D. Hanson**, Managing Partner, ASTOR CAPITAL MANAGEMENT, LLC

Jeffrey Boyko, President, Chief Currency Strategist, CASTLE CURRENCY MANAGEMENT

Jason Russell, Founder & Chief Investment Officer, ACORN GLOBAL INVESTMENTS

Ulf J. Lindahl, Chief Executive Officer & Chief Investment Officer, A.G. BISSETT & COMPANY

Michael Lewis, Principal, Manager Research, MERCER

14:30 Presentation: The role of currencies; risk management or return enhancement?

- Is FX trading best suited for managing risk or enhancing portfolio return?
- Factors that influence these decisions
- The optimal hedge ratio: Theory and practice

Daniel Wallick, Principal, Investment Strategy Group, VANGUARD

15:00 Afternoon break

15:30 Presentation: Looking beyond the declining dollar: emerging markets currencies

- QE2's impact on the rise in emerging markets
- Coping with capital controls, illiquidity and other constraints to emerging markets currency trading
- Identifying new opportunities in frontier markets currency trading

Alison Graham, Chief Investment Officer, VOLTAN CAPITAL MANAGEMENT

16:00 Concluding debate: What is expected in the future of the FX market

- How is the FX market expected to evolve in the next 3-5 years?
- Which type of FX investment strategy is expected to outperform in the next 3-5 years?
- Have the fundamentals changed; will volatility continue to increase?
- What are the expected regulatory changes?
- The outlook for the leading currency pairs

Moderator: **Matthew Annenberg**, Managing Director, K2 ADVISORS
Laurent Desbois, President and Chief Executive Officer, FJORD CAPITAL

Michael Lewis, Principal, Manager Research, MERCER

16:50 Chairman's closing remarks

17:00 Drinks reception

Register now at: fxinvestna.com

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Panel sponsor



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Hear from leading practitioners including:

Keynote Speakers:



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HOWE INSTITUTE



Sam Nasybek,
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WORLD BANK
PENSION PLAN

Speakers:



Alison Graham,
Chief Investment Officer,
VOLTAN CAPITAL
MANAGEMENT



Laurent Desbois,
President and Chief
Executive Officer,
FJORD CAPITAL



Michael Lewis,
Principal, Manager
Research, MERCER



Jeffrey Boyko,
President, Chief
Currency Strategist,
CASTLE CURRENCY
MANAGEMENT

Benefits of attending:

- **Analyze** developments in the FX market to see what these changes mean for your firm's strategy
- **Assess** how electronic trading is being used globally by buy-side firms and how you can benefit from it
- **Evaluate** different FX investment strategies to see if any one approach stands out for your firm
- **Identify** new opportunities in emerging market currencies
- **Understand** the role of currency management in a pension plan from an investor's perspective
- **Quiz** industry experts on the expected outlook of the FX market

Venue and Accommodation

InterContinental Toronto Centre
225 Front Street West, Toronto
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Tel: +1-416-597-1400
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Networking opportunities:

FX Invest North America offers a great opportunity to network with FX Investors and other FX buy and sell-side senior executives. This conference offers a unique opportunity to meet your peers and future clients.

Sponsorship Opportunities:

To find out how your organisation could benefit from sponsoring or exhibiting at FX Invest North America, please contact Katie Palisoul on +44 (0) 20 7968 4513 or by email: Katie.Palisoul@incisivemedia.com



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North America

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Please note, prices are in USD

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- FX Week Subscriber* \$879
- Early Bird 1: by February 16 \$899
- Early Bird 2: by March 16 \$949
- Standard rate \$1149

Vendor delegate

- FX Week Subscriber* \$1119
- Early Bird 1: by February 16 \$1149
- Early Bird 2: by March 16 \$1199
- Full Price \$1399

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