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Hedge Fund Managed Accounts

London 2010

Strategies & practical tools to help you capitalise on your hedge fund investments, using the alternative investment vehicle of 2010

Limited free places for investors

please contact: mike.jeapes@informa.com

Expert speakers include:

PLATFORM INVESTORS

- Jaime Castan
MAN INVESTMENTS
- Mick Swift
ABBEY CAPITAL
- Andre Konstantinow
BARCLAYS PENSION FUND
- Cedric Kohler
LOMBARD ODIER DARIER HENTSCH & CIE
- Marc Clapasson
PENSIONSKASSE PRONOVA
- Bertrand Bricheux
UNION BANCAIRE PRIVÉE
- Judy Curry
COMMONWEALTH EDUCATION TRUST

Investor insights into Managed Account Platforms



Mick Swift
Director of Research
ABBEY CAPITAL



Andre Konstantinow
Head of Manager Selection
BARCLAYS PENSION FUND



Fabrizio Ladi Bucciolini
Head of Alternative Funds
REYL & CIE



Judy Curry
Finance Director
COMMONWEALTH EDUCATION TRUST



Bertrand Bricheux
Senior Vice President
UNION BANCAIRE PRIVÉE



Jaime Castan
Head of Hedge Fund Research
MAN INVESTMENTS



Max Gottschalk
Senior Managing Partner
GOTTEX



Cedric Kohler
Head of Hedge Fund Research
LOMBARD ODIER DARIER HENTSCH & CIE



Raimond Schuster
Chief Investment Officer
PLENUM FAMILY OFFICE



Jack Schwager
Senior Portfolio Manager
FORTUNE GROUP

- Jack Schwager
FORTUNE GROUP
- Raimond Schuster
PLENUM FAMILY OFFICE
- Fabrizio Ladi Bucciolini
REYL & CIE
- Jacopo Redi
REDI & PARTNERS

MANAGED ACCOUNT PLATFORMS

- Max Gottschalk & Gabriel Bousbib
GOTTEX FUND MANAGEMENT
- Dr. Ranjan Bhaduri
ALPHAMETRIX
- Alejandro Herraiz
EIM
- Amber Kizilbash
LYXOR ASSET MANAGEMENT

HEDGE FUNDS

- Martin Phipp
GARTMORE
- Daryl Cook
TUDOR INVESTMENTS
- Robert Macrae
ARCUS INVESTMENT
- Hartmut Birkner
WEGELIN FUND MANAGEMENT
- Melissa Hill
SABRE FUND MANAGEMENT

INDUSTRY

- Jerome Lussan
LAVEN PARTNERS
- Eric Personne
BANK OF AMERICA MERRILL LYNCH
- Richard Tomlinson
TOMLINSON INVESTMENT CONSULTING
- Tim Pearce
SIMMONS & SIMMONS

Addressing Key Investor, Manager & Third Party Concerns

- **Liquidity:** Flexible investment strategies
- Effective solutions for **Back End Reporting**
- Ensuring **Platform Transparency**
- Optimising your:
 - **Fund structure**
 - **Manager/Investor** relationship
- Understanding Investor **Constraints & Expectations**
- **Manager Selection:** Identifying the key criteria
- Demystifying true **Pricing & Cost** structures
- Best practice **Reporting**
- **Due Diligence:** Investor & platform expectations
- Overcoming **Tracking Error**
- How **Hedge Funds** are adapting to platforms
- The future of the **Fund of Funds** model
- Assessment criteria for **Setting up In-House**

Pre-conference Workshop

Investor & Platform Due Diligence

Practical and hands-on case studies and examples to fully demonstrate the requirements of a complete due diligence procedure.

Led by:
Laven Partners

Post-conference Workshop

Effective & Efficient Reporting

An in-depth look at managing the reporting process which comes with working with a Managed Account Platform.

Led by:
Tomlinson Investment Consulting

27th & 28th April 2010, The Hatton, London

Organised by:  an informa business



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DAY ONE • 27th April 2010

08:30 Registration & Coffee

09:00 Chairman's Welcome

09:10

Keynote Address

Determining the Real Value in Managed Accounts & Who Can Benefit

- Designed to generate transparency, liquidity & control – how far do managed accounts achieve this and what barriers still exist?
- Determining who benefits from managed accounts
- Examining how managed accounts impact various market players - from funds to prime brokers
- Highlighting the main disadvantages
- Do investors clearly understand manager set up / aggregation of risk?
- Defining the 'new breed' of managed accounts in 2010



Richard Tomlinson
 Managing Director
TOMLINSON INVESTMENT CONSULTING

Richard has more than ten years' consulting and investment management experience. Previously, Richard was Head of Multi-Strategy Products at Old Mutual Asset Managers (UK) where he was responsible for setting up the desk, establishing the managed account platform and all subsequent investment activity.

09:50

Investor Panel Discussion

Investor Expectations of their Managed Account Platform

- How liquidity is improved through using Managed Account Platforms
- Examining what investors are really getting / platforms really providing, in terms of transparency / liquidity / control
- What actual services do the platforms provide?
- Levels of reporting – gauging what capabilities need to be in-house
- Supervision of your investment – calculating how much work you should be doing / should you expect to be doing
 - understanding the level of due diligence required
 - legal documentation and contracts
- Are managed accounts used fully or just as a safety net?
- Do the perks really exist or does the cost outweigh any benefit?
- Utilising managed accounts as a long term prospect



Moderator:
Judy Curry
 Finance Director
COMMONWEALTH EDUCATION TRUST

Judy runs the Commonwealth Education Trust which was formed in 2007 from the realised assets of the Commonwealth Institute. She is responsible for investing the trust funds in order to achieve the optimal balance between financial and educational returns.

Panellists:



Andre Konstantinov
 Head of Manager Selection
BARCLAYS PENSION FUND

Andre Konstantinov joined Barclays from Morgan Stanley Investment Management where he was a Senior Investment Manager responsible for European and emerging markets hedge fund managers, strategies and research. Before that he worked for Covington Fund Managers where he became Co-Portfolio Manager for the Fund of Hedge Funds business.

Marc Clapasson
 Managing Director
PENSIONSKASSE PRONOVA

Marc is responsible for investment structuring and asset allocation at Pensionskasse Pronova. Prior to this Marc was responsible for the implementation of new fund strategies into institutional portfolios at UBS/GAM Group and also oversaw all activities relating to fund structuring and platform solutions.



Mick Swift
 Director of Research
ABBEE CAPITAL

Michael Swift is a Director and Principal at Abbee Capital. He is responsible for Risk Management, Manager Due Diligence and selection for Abbee Capital.



Max Gottschalk
 Senior Managing Director
GOTTEX

Prior to joining Gortex in August 1998, Mr Gottschalk was a Vice President at Bear Stearns & Co. Inc., New York, where he was responsible for hedge fund sales on the fixed income derivatives group. From 1994 to 1998, while at Bear Stearns, he structured and marketed derivative strategies to alternative funds.

10:20 Break

10:40 Transparency: How Much Information Managed Accounts are Expected to Divulge

- Proactively appeasing investor's concerns regarding the tracking error
- Structured products and their impact on effective transparency
- Understanding how reporting frequency facilitates improved transparency
- The value of independent due diligence
- Overcoming the lack of possible transparency from platforms
- How willing Managed Account Platforms are to use disclosure agreements and how much value is placed on them by the investor



Raimond Schuster
 Chief Investment Officer
PLENUM FAMILY OFFICE

Mr. Schuster is a co-founder of the Zurich based Plenum Group. In 1993 Raimond Schuster and Nico Rischmann founded the Plenum Group which today employs 35 people and manages +1 bn CHF. In 1994 the Group launched its first single managed hedge funds with in-house research and trading. In 1997 Mr. Schuster started the Groups FoHF and further developed the Groups structured product business line in 2000.

11:20

Panel Discussion

Manager Selection: Pinpointing the Key Criteria behind Selection Decisions

- Assessment criteria to be used by investors when choosing managers and platforms
- How selective are platforms in adding managers and what process of selection is used?
- Information a manager must provide to the platform and to the investor
- How do managers pick platforms – what assessment criteria do they employ?
- Where does responsibility lie in selection criteria and quality?
- Assessing the level of quality and access to managers which managed accounts provide

Moderator:

Hartmut Birkner
 Head of Compliance

WEGELIN FUND MANAGEMENT

Hartmut Birkner is Head of Compliance and Deputy Head of Legal at Wegelin Fund Management Ltd, which is a wholly owned subsidiary of Wegelin & Co. Private Bankers, Switzerland's oldest Bank. He is also a Member of the Board of Directors of the Exchequer Multiflex SICAV-SIF, which is an umbrella investment company comprising several single and fund of hedge funds



Panellists

Martin Hippi
 Head of Alternative Distribution
GARTMORE

Starting with a \$10m account in early 1999, followed by the launch of the AlphaGen Capella Fund in late 1999, Martin has been instrumental in growing a business that now has assets in excess of \$10 billion in 21 hedge fund companies and a number of separately managed accounts. Since June 2006, he has the title Head of Alternative Distribution, in which capacity he oversees Gartmore's hedge fund business globally.



Ranjan Bhaduri
 Managing Director
ALPHAMETRIX

Prior to Ranjan's current role he was a Vice President and on an Investment Committee at Morgan Stanley where he conducted due diligence and helped design customized portfolios of Alternatives. Earlier, he was on the investment committee in a Canadian Fund of Funds, and at a multi-billion dollar capital management firm.

12:00

Best Practice Due Diligence – Where does Responsibility Lie between Investor & Platform?

- Platform due diligence on hedge fund managers – what is covered?
- What due diligence should investors perform when investing through platforms?
 - On the hedge fund manager
 - On the platform
- Managing expectations between the platform and investor – avoiding gaps and surprises
- What level of valuation transparency is necessary from the manager and the managed account platform provider?

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Hedge Fund Managed Accounts

- Striking the correct balance between strict due diligence and more managers
- Maintaining effective ongoing due diligence
- How to investigate manager's background & platform control
- What constitutes vigilant fraud due diligence; knowing where the assets are held

Alejandro Herraiz

Head of Operational Due Diligence EIM

Mr. Herraiz is a Senior Analyst at EIM, responsible for Operational Due Diligence in Europe. He joined EIM in 2007 and has over 7 years of experience in the alternative investments industry.

12:40 Lunch

14:00 Demystifying True Pricing Structures & Costs Involved with Managed Accounts

- Solutions to overcome high entry fees as a barrier to investors
- Accounting for the costs and charges
 - what is the correct price?
- What investors get for their money (and what they're expecting to get)
- The impacts of the small-ticket model on improved transparency & liquidity
- Will Managed Account Platforms allow smaller investors in or solely chase institutional investors?
- The true extent of bundled & buried fees
- Will prices fall over time?



Jack Schwager

Senior Portfolio Manager

FORTUNE GROUP

Jack's prior experience includes 22 years as director of futures research for some of Wall Street's leading firms. Mr Schwager is perhaps best known as the author of the best-selling Market Wizard series of books and the three-volume series, "Schwager on Futures."

14:40 Effective Solutions for Investor Back End Reporting

- How interested are investors in reporting?
- How much is enough? Exploring minimum requirements, best practice and the correct balance
- Ensuring best practice investor interpretation of the information provided
 - frequency
 - type
 - format
 - back office requirements
- The importance of negotiating adequate reporting when investing
- Reviewing manager selection
- The extent of the data cleaning gap

15:20

Panel Discussion

Assessment Criteria for Investors Thinking of Setting Up In-house

- Is it suitable for me? Key questions to ask

- What an institution really needs to set up in-house – detailing the true scale of required administration and logistics
 - an accurate portrayal of service provider involvement
- Overcoming the key barriers
- Examining what has stopped large institutions from setting up so far
- Exploring suitable alternatives - 'renting out' platform infrastructure



Moderator

Tim Pearce, Partner

SIMMONS & SIMMONS

Tim joined Simmons & Simmons as an associate in 2002 and became a partner in 2007, specialising in the launch of hedge funds and funds of hedge funds and the related issues, including advising in relation to segregated account agreements and managed account platforms.

Panellists

Gabriel Bousbib, CEO

GOTTEX FUND MANAGEMENT

Mr. Bousbib joined Gottex in June 2005. Prior to this Mr. Bousbib led PlusFunds' dramatic growth as President & Chief Executive, taking it from the novel unproven concept of hedge fund indices in 2001 to the largest independently owned hedge fund managed account platform in the world with nearly US\$ 3 billion under management by the end of 2004.



Cedric Kohler

Head of Fund of Hedge Funds

LOMBARD ODIER DARIER

HENTSCH & CIE

Cedric Kohler studied at the Economics and Business Administration School (HEC) of Lausanne University, graduating with a degree in business management. He then went on to study at the University of Warwick (UK) and in 1994 was awarded a master's degree in finance and economics. He launched his professional career in September 1994 at UBS in Zurich in risk management.



Richard Tomlinson

Managing Director

TOMLINSON INVESTMENT CONSULTING

Richard has more than ten years' consulting and investment management experience. Previously, Richard was Head of Multi-Strategy Products at Old Mutual Asset Managers (UK) where he was responsible for setting up the desk, establishing the managed account platform and all subsequent investment activity.



16:00 Break

Do you have a product or service to sell to funds professionals?

If you are interested in accessing the senior level audience at this cutting-edge industry forum, we can work together to identify creative solutions through a comprehensive portfolio of options:

- Hosting a cocktail party
- Booking an exhibition space at the conference
- Advertising in the delegate documentation pack

Please contact: Damian Watson
+44 (20) 337 73278
damian.watson@informa.com

16.20

Panel Discussion

Fund of Funds / Managed Account Platforms: The Future Investment Vehicle of Choice?

- Lessons learned from the recession and why managed accounts came to the fore
- How do Managed Account Platforms and Fund of Funds compare in their offerings
- How are Fund of Funds customising their offerings to meet the needs of investors
- Assessing the key issues of:
 - cash efficiency
 - active risk management
 - active volatility management
 - ability to liquidate positions
 - limited liability
- Running a Fund of Funds through a Managed Account Platform:
 - duplication of fees
 - viability
 - increased scale and exposure vs. duplication of roles
- The future of Fund of Funds:
 - go large / niche?
 - industry consolidation



Moderator

Raza Hussain

Head of Hedge Fund Research

AXA INVESTMENT MANAGERS

Raza has 6 years of capital markets experience and over 6 years experience within the hedge fund sector. Prior to joining AXA Investment managers, he worked at Credit Suisse as a senior analyst and portfolio manager within the alternatives group, at HSBC as a convertible arbitrage and equity derivative relative value proprietary trader and also in Nomura and Societe Generale as a corporate bond and credit derivatives proprietary trader and market-maker.

Panellists

Bertrand Bricheux

Senior Vice President

UNION BANCAIRE PRIVÉE

Mr. Bertrand Bricheux joined UBP in April 2007; since January 2010, Mr. Bricheux is heading the team of product specialists within UBP Asset Management covering the entire range of investment solutions from long only products to funds of hedge funds.



Fabrizio Ladi Bucciolini

Head of Alternative Funds

REYL & CIE

Fabrizio Ladi Bucciolini heads the Fund of Funds unit and manages the Reyl Alternative Strategies, Reyl Resurgence and Reyl Velocity funds of hedge funds within Reyl Asset Management.



Jacopo Redi

Partner

REDI & PARTNERS

Jacopo is responsible for the screening of the numerous hedge funds of the Lyxor platform and those outside of the Lyxor platform that may represent an interesting prospect for investment. Before joining Redi & Partners, he spent 7 years with Lombard Odier Darier Hentsch & Cie, as a Senior Portfolio Manager in both Fixed Income and Equities. Previously Jacopo gained trading experience in futures and derivatives by working for Citifutures in London on the floor of LIFFE.



17:00 Close of Day One

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DAY TWO • 28th April 2010

09:00 Chairman's Welcome

09:05

Panel Discussion

Optimising the Structure of your Managed Account Platform

- Balancing fund structure and optimal liquidity: how a good managed account platform should be structured
 - investor composition
 - capacity & liquidity definitions
 - increasing allocations
- Examining existing structures and which ones are proving to be the most successful
- Assessing the effects of too many structured products
- Ensuring the correct holding ratio within the platform
- Counterparty risk: the importance of platform independence
- Analysis of optimal marketing approaches: Man/Credit Suisse
- Large scale 'supermarket' platforms go for bulk not quality – what repercussions will this have?
- What's stopping institutional investors going straight to the hedge fund with improved terms?

Moderator



Jaime Castan

Head of Hedge Fund Research
MAN INVESTMENTS

Jaime has spent the last 7 years of his career directly involved in the alternative asset management industry. Jaime joined Man (formerly RMP) in August 2006, bringing 19 years of experience in financial markets, asset allocation and hedge funds, across 3 continents (Europe, America and Asia).

Panellists



Eric Personne, Global Head of Fund Solutions, **BANK OF AMERICA MERRILL LYNCH**

Eric's day-to-day workload covers 3 different activities: Fund Platforms (Onshore and Offshore), Equity and Fund Derivatives Structuring, and Global Fund Derivatives Trading. He joined Merrill Lynch in 2007 after spending 10 years at Societe Generale (Paris), where he was European Head of Hedge Fund Exotic Trading. Prior to that, he was Chief Executive Officer of Lyxor Asset Management.



Marc de Kloe
Alternative Investments Manager
ABN AMRO PRIVATE BANKING

Marc de Kloe has over 15 years of investment experience and has been investing in Private Equity, Real Estate and Hedge Funds. Marc is currently responsible for Alternative Investments for ABN Amro Private Clients Global based in Amsterdam.

09:50

Tracking Error – Overcoming an Ever-Present Challenge

- Genuine concern or investor paranoia? How much of an issue is the tracking error to investors and platforms?
- Identifying the real causes
 - beyond investor constraints
 - manager speed of delivery
- Options for platforms to help minimise tracking error
- Manager guidelines which can be put in place

- Are platforms following hedge fund risk guidelines/managed account leverage restrictions?
- Establishing a stable performance fees structure
- When not to be worried
- How the tracking error impacts on investor fund selection
- A look at the recent quantitative Olympia research

10:40 Break

11:00 Increased Liquidity in Platform Investment Strategies

- Is it feasible to expect a Managed Account Platform to provide daily liquidity?
- Utilising enhanced liquidity to reinvest
- Flexible investing: Using liquidity to review and adapt your position
- Defensive investing: Using the managed account 'safety net'
- Understanding liquidity clauses of agreement
- Partial funding as an investment tool
- Gating and redemptions – recent activity and future predictions

Amber Kizilbash, Senior Director **LYXOR ASSET MANAGEMENT**

Ms. Kizilbash joined Societe Generale in 2007. Since February 2010 she is a Senior Director at Lyxor Asset Management, bringing with her over 12 years experience in the financial industry across 3 continents (Europe, America and Asia).

11:40 Key Elements of a Successful Manager / Investor Relationship

- Measuring required investor involvement to create the most effective relationship
- Striking the correct balance in investor reporting
- Who is really making the calls, the investor or manager?
- Highlighting the new manager role when an investor 'moves in'



Melissa Hill, Managing Principal **SABRE FUND MANAGEMENT**

Melissa Hill is the managing principal of Sabre Fund Management Ltd, a quantitative hedge fund group, based in London. In 2003 she took on a more direct role as the firm's COO and then, having led a management buyout in 2005, became the senior executive shareholder. Melissa has over thirteen years' experience of running managed accounts for Sabre's investors.

12:20 Lunch

13:30 Investor Constraints: Where and Where to Draw the Line

- Which types of investor prefer using Managed Account platforms and why?
- What is the value-add from the Managed Account investor? Or is this an illusion?
- What conflicts does the GP have and how can they best be managed?
- Managed account platforms may well reduce operational risk – but what risks do they add?
- Does a Managed Account platform on balance increase or reduce flexibility?



Jonathan Heller

Managing Associate

HELLER & ASSOCIATES

Jonathan Heller's career in the financial services industry began in 1985 when he took over the management of the UK atomic energy industry pension fund – at the time one of the top 10 pension funds in Britain. He founded Heller & Associates (H&A) in 1992.

14:15

Fund Manager's Perspective

Successfully Running a Managed Account Alongside your Flagship Fund

- Identifying suitable strategies
 - how important is liquidity?
- Balancing managed accounts and flagship funds: priorities and workload
- Effectively tracking a flagship fund
- Obstacles to replicating the flagship fund
- Managing the prime broker and platform relationships

Daryl Cook, Partner

TUDOR INVESTMENTS

Daryl Cook joined Tudor in July 1993 and has been a Partner since 2007. Mr. Cook is the Head of Macro Trading and Execution for Tudor's System Trading Group. He is a member of the Systems Group's Allocation Committee working closely with Steve Evans, the Managing Director of the Group.



Tom Sargeant

Director, International Product Development

TUDOR INVESTMENTS

Tom is the Director of International Product Development for the Tudor Group. In this role Tom is responsible for the development of new products as well as establishing and furthering client relationships outside of North America. Tom joined Tudor in September 2007.

15:00

Break

15:25

How are Hedge Funds Reacting to the Rise of Managed Accounts?

- A look at who is adopting, who isn't and why
- Do hedge funds believe that investors really need a managed account or, are there existing funds already offering the perceived perks of managed accounts, without the added fees?
- Exploring other avenues: what are hedge funds offering the investor in terms of business lines: UCITS, managed accounts, better terms in their flagship funds
- Thoughts on the CalPERS memo: forcing the hedge fund industry to consider managed accounts
- Exploring how Managed Account Platforms can appear more attractive to hedge funds
- Will investors allow hedge funds to return to their old ways? Is the traditional hedge fund model dead



Robert Macrae, Managing Director **ARCUS INVESTMENT**

Robert Macrae, CFA, is the managing director of Arcus Investment, a Japanese hedge fund manager. He has spent the last seventeen years applying engineering concepts such as robustness, reliability and problem solving to value investment.

16:10

Close of Conference limited

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Monday 26th April 2010

Investor & Platform Due Diligence

Led by: **Jerome Lussan, Robert Mirsky & Max Ferri, Laven Partners**

Pre-Conference
Workshop

Following the tumultuous events of 2008 and the near-collapse of the Hedge Fund industry, investors have been searching for safer ways to invest into a gradually recovering industry. With a stated desire for greater transparency, liquidity and control, investors have turned to managed account platforms as a piece of the solution to their investment needs.

Central to the platform's promises of heightened transparency is the ability of investors and platforms to accurately assess and validate their claims of negligible operational risk prior to and throughout their working relationship. With miscommunication often leading to overlap or neglect in numerous aspects of due diligence; issues such as counterparty risk, effective manager selection, prevention of unwanted style drift, legal structure, and asset ownership are key to a stable and fraud-free managed account platform. It is essential that all parties involved in platform investments are able to fully and accurately assess a platform's structure, working practices and suitability, thus leading to higher-returns.

Platform due diligence:

A detailed look into the platform's background

- Assessing the fund and manager selection of a platform
- The implications and importance of the platform's legal structure
- Reviewing the organisational chart of a platform and its impact on performance
- Reviewing the accuracy of platform valuation transparency
- Where to draw the line: The temptation of lax due diligence to avoid restricting manager returns

Investor due diligence:

What the investor should look for in the contract

- Identifying where the assets are held and the implications this holds
- Spotting and assessing gating & side pockets
- Rebates, retrocessions & redemptions

Fund due diligence:

What the investor should look for in the contract

- Identifying where the assets are held and the implications this holds
- Spotting and assessing gating & side pockets
- Rebates, retrocessions & redemptions: Maintaining investor liquidity
- How to spot damaging style drift

Service provider due diligence:

Strategies for minimising counterparty risk

- What to look for in the service provider's backgrounds
- Assessing the reliance of a fund and platform on a single service provider model
- Bankruptcy remote entities

Maintaining effective ongoing due diligence

- What to look for in continued manager performance
- Ongoing data the platform should provide in increased transparency
- Frequency of assessment: When investors and platforms should review their positions

Reviewing the implications of third-party due diligence

- What the investor and platform should expect from outsourced due diligence
- Maintaining impartiality: The benefits of external due diligence with no vested interests

Due diligence in enhanced tax efficiency

- The scope for maximising your tax efficiency
- Highlighting areas of concern on investor, platform and fund sides
- Practical tools and strategies for managing your tax burden

Thursday 29th April 2010

Effective & Efficient Reporting

Led by: **Richard Tomlinson, Managing Director, Tomlinson Investment Consulting**

Post-Conference
Workshop

Increased transparency is now a major hedge fund investor requirement and managed accounts can deliver significant benefits in this area. However, the other side of this coin is that this increased transparency can be a problem if it is not dealt with properly.

With a managed account the investor expects large volumes of data which will only be useful if processed into information and insights. Inherent within a managed account structure are complex data flows, both in terms of granularity and frequency. These need to be specified and managed appropriately to ensure success and prevent problems by both investors and platforms.

The increased transparency and data complexity impacts all parts of the investment structure including the fund managers, prime brokers, administrators, platform managers and investors. An immediate need has arisen for best practice standards to be established across all parts of the working relationship.

Using hands-on exercises, practical examples and relevant case studies you will tackle the following issues:

What data should platforms provide?

- Minimum requirements
- Identifying the correct amount
- The bottom line: Diversification and investment returns
- Identifying risk in data provided
- Assessing manager performance

Frequency of reporting

- How often should platforms provide the data?
- At which point will the investor become overwhelmed
- The format of large scale data transfer: What the investor wants to know at first glance

What format should the data be supplied in?

- How the investor should interpret the data
- Simple yet detailed: Producing one uniform reporting allocation

How should the investor receive the information?

- A look at the available methods of data transfer
- The back-office requirements an investor should possess to avoid being overwhelmed

- The data capture and processing requirements an investor should possess to avoid being overwhelmed

Validating the data against fraud

- Mitigating operational risk: Accurately determining from where the data is derived
- Ensuring the data is received from multiple sources
- Solutions to successfully unravelling structured products and maintaining transparency

The role of the service providers

- Contrasting prime broker and fund data to reduce operational risk
- Outsourcing administration and effectively managing relationships
- What a platform and investor should expect from their administrator

Effectively utilising increased reporting in reinvestment

- Manager selection: How far should decisions be based on data reporting
- Integrating enhanced reporting into ultra-liquidity investment strategies

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Hedge Fund Managed Accounts London 2010

Tuesday 27th & Wednesday 28th April 2010, The Hatton, London

KM2276

Investor & Platform Due Diligence

Monday 26th April 2010, The Hatton, London

KM2276X

Effective & Efficient Reporting

Thursday 29th April 2010, The Hatton, London

KM2276W

Please quote the below VIP Code when registering

WHEN AND WHERE

KM2276C

27th & 28th April 2010

KM2276X

26th April 2010

KM2276W

29th April 2010

Venue:

The Hatton
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London, EC1N 8HN
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The personal information shown on this form, and/or provided by you, will be held on a database and may be shared with other companies in the Informa Group in the UK and internationally. If you do not wish your details to be available to other companies in the Informa Group please contact the Database Manager at the above address, Tel +44 (0) 20 7017 7077, Fax +44 (0) 20 7017 7828 or email: integrity@iirtld.co.uk. Occasionally your details may be obtained from, or made available to, external companies who wish to communicate with you offers related to your business activities. If you do not wish to receive these offers, please tick the box

FIVE EASY WAYS TO REGISTER



Telephone:

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Please remember to quote
KM2276



Mail:

this completed form
together with payment to:
Rebecca Miller
Informa Customer Services
PO Box 406, West Byfleet
Surrey KT14 6WL



Fax:

Complete and send this
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Web:

[www.iir-](http://www.iir-events.com/managedaccounts)
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Email:

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Payment should be made within 14 days of registration. All registrations must be paid in advance of the event.

Your VIP Code is on the address label. If there is no VIP Code, please quote

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HOW MUCH?

Register by 26th March 2010 & SAVE up to £400	Register After 26th March 2010
<input type="checkbox"/> Conference plus both workshops 26, 27, 28 & 29 April 2010 (KM2276C/W/X) £2697 + VAT @ 17.5% (= £3168.98) (SAVE £400)	<input type="checkbox"/> Conference plus both workshops 26, 27, 28 & 29 April 2010 (KM2276C/W/X) £2797 + VAT @ 17.5% (= £3286.48) (SAVE £300)
<input type="checkbox"/> Conference plus 1 workshop: 27, 28 & 26/29 April 2010 (KM2276C) Please tick which workshop: <input type="checkbox"/> Due Diligence (KM2276W) <input type="checkbox"/> Reporting (KM2276X) £2098 + VAT @ 17.5% (= £2465.15) (SAVE £200)	<input type="checkbox"/> Conference plus 1 workshop: 27, 28 & 26/29 April 2010 (KM2276C) Please tick which workshop: <input type="checkbox"/> Due Diligence (KM2276W) <input type="checkbox"/> Reporting (KM2276X) £2198 + VAT @ 17.5% (= £2582.65) (SAVE £100)
<input type="checkbox"/> Conference Only: 27 & 28 April 2010 (KM2276C) £1399 + VAT @ 17.5% (= £1643.83) (SAVE £100)	<input type="checkbox"/> Conference Only: 27 & 28 April 2010 (KM2276C) £1499 + VAT @ 17.5% (= £1761.33)
<input type="checkbox"/> Workshop Only: 26 or 29 April 2010 Please tick which workshop: <input type="checkbox"/> Due Diligence (KM2276W) <input type="checkbox"/> Reporting (KM2276X) £799 + VAT @ 17.5% (= £938.83)	<input type="checkbox"/> Workshop Only: 26 or 29 April 2010 Please tick which workshop: <input type="checkbox"/> Due Diligence (KM2276W) <input type="checkbox"/> Reporting (KM2276X) £799 + VAT @ 17.5% (= £938.83)

Savings include Multiple Booking & Early Booking Discounts. All discounts can only be applied at the time of registration and discounts cannot be combined. All discounts are subject to approval. Please note the conference fee does not include travel or hotel accommodation costs. 50% discount for 3rd and subsequent delegates.

The VAT rate is subject to change and may differ from the advertised rate. The amount you are charged will be determined when your invoice is raised.

*Limited free places for investors, contact mike.jeapes@informa.com for more information"

Cheque. Enclosed is our cheque for £ in favour of IIR Ltd

Please ensure that the Reference Code KM2276 is written on the back of the cheque

Credit Card. Please debit my: VISA AMEX MASTERCARD DINERS

Card No: CVV Number
3 digit security code on the reverse of card, 4 digits for AMEX card

Expiry Date: Signature:

Please note that credit cards will be debited within 7 days of your registration on to the conference

By Bank transfer: Full details of bank transfer options will be given with your invoice on registration.

Incorrect Mailing

If you are receiving multiple mailings or you would like us to change any details or remove your name from our database, please contact our Database Department on +44 (0) 20 7017 7077 quoting the reference number printed on your mailing label. Alternatively, fax this brochure to the mailing department on +44 (0) 20 7017 7828 or e-mail us on integrity@iirtld.co.uk. Amendments can take up to 6 weeks so please accept our apologies for any inconvenience caused in the meantime.

Additional Requirements

Please notify IIR at least one month before the conference date if you have any additional requirements e.g. wheelchair access, large print etc.

What Happens if I Have to Cancel?

Confirm your cancellation in writing two weeks or more before the event and receive a refund less 10%+VAT service charge. Should you cancel between one and two weeks prior to the event, you will receive a refund less 50%+VAT service charge. Regrettably, no refunds can be made for cancellations received less than 7 days before the event. A substitute is always welcome at no extra charge.