



FX Invest NORTH AMERICA

The foreign exchange market's leading investor forum
April 13, 2010, Toronto

fxinvestna.com



FX Week is proud to host its 4th annual FX Invest North America congress in Toronto

Despite the volatility and lack of liquidity that dominated 2009 in other asset classes, the foreign exchange market continues to thrive. This environment has continued to appeal to institutional investors with an escalating number embracing currency management as an investment strategy.

FX Invest North America is specifically designed to bring you insight into the latest market developments and initiatives in the currency market, and provide you with excellent networking opportunities. Through a series of in-depth presentations and interactive panel discussions, **FX Invest North America** will equip investors with essential knowledge to stay ahead in the FX market.

Co-sponsors:



Morning keynote address:



Donna Howard
Chief of the Financial Markets Department, BANK OF CANADA and Chair of the Canadian Foreign Exchange Committee

Afternoon keynote address:



Ronald G. Layard-Liesching
Founder, PARETO PARTNERS and Chairman, MOUNTAIN PACIFIC GROUP

See inside for leading practitioners →

Editor's Letter

Dear colleague,

With the currency markets continuing to attract interest from institutional investors, it is critical for portfolio managers to anticipate how FX markets will develop over the coming year, and how best to position to take advantage of the opportunities that arise.

Specifically designed for the investor community, *FX Week*'s fourth annual **FX Invest North America** congress will address the most pressing issues facing buy side firms, including: the evolving factors driving currency markets; managing risks exposed by the crisis; the optimal trading models to employ; and the outlook for 2010 and beyond.

We are delighted to announce Donna Howard, chief of the financial markets department at Bank of Canada and chair of the Canadian Foreign Exchange Committee, as our morning keynote speaker.

This will be followed by a series of cutting-edge presentations and panel discussions that will help you to better understand the implications of the changing macroeconomic backdrop for foreign exchange management. Similarly, leading industry experts will share their experience in applying innovative investment strategies to exploit market trends.

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

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

Best wishes,



Saima Farooqi, Editor, FX Week

Who should attend?

FX Invest North America will be of value for any investor wishing to stay at the cutting edge of the FX market. It will be of particular benefit to investment executives working in the following:

By institution:

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|---------------------------------|
| Asset & Investment Management |
| Hedge Fund Management |
| Life & Pension Provision |
| Endowments |
| Mutual Funds |
| Family Offices |
| Fund Manager |
| Funds of Funds |
| Corporations |
| Central Banking |
| Institutional Investment |
| Financial Consultancy |
| Rating Agency |
| Investment & Commercial Banking |

By job responsibility:

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

Hear from leading practitioners:



Mark Abbott,
Portfolio Manager,
Currency Management,
STATE STREET
GLOBAL ADVISORS



Jeffrey Boyko,
Chief Currency
Strategist, CASTLE
CURRENCY
MANAGEMENT



**Dr. Photios
Harmantzis,**
Former Systematic
Trading Models R&D,
Product Development
Committee, FX
CONCEPTS



Tom Nakamura,
Portfolio Manager, AGF
INVESTMENTS INC.



Gary K. Ostoich,
Chairman, AIMA
CANADA, President,
SPARTAN FUND
MANAGEMENT



Jason Russell,
President and Chief
Investment Officer,
ACORN GLOBAL
INVESTMENTS

Benefits of attending include:

- **Exclusive** keynote address from the Bank of Canada on the currency market
- **Participating** in the CIO Roundtable: Exploring the FX outlook for 2010 and beyond
- **Exploring** the relationship between commodities and currencies
- **Investigating** the optimum strategy for alpha generation
- **Identifying** the optimal FX trading model
- **Quizzing** industry experts on the state of play in global FX markets
- **Exchanging** ideas with senior currency professionals across North America

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 congress offers a unique opportunity to meet your peers and future clients.

Sponsorship opportunities:

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

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| 8.20 | Registration and breakfast |
| 8.50 | <p>Chairperson's welcome address Maxime Tessier, Vice President, Currencies, CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC</p> |
| 9.00 | <p>*Keynote address* Donna Howard, Chief of the Financial Markets Department, BANK OF CANADA and Chair of the Canadian Foreign Exchange Committee</p> |
| 9.30 | <p>Panel discussion: FX and the evolving market landscape</p> <ul style="list-style-type: none"> ■ The drivers behind the changing market ■ Lessons learnt from the crisis ■ Managing FX settlement risk ■ Getting political: Is there a need to intervene in the markets? ■ Current landscape of Canadian alternative industry and opportunities ■ The next phase of growth and what it means for the Loonie <p>Jeffrey Boyko, Chief Currency Strategist, CASTLE CURRENCY MANAGEMENT Peter Kane, Principal, GREENWICH ASSOCIATES Gary K. Ostoich, Chairman, AIMA CANADA, President, SPARTAN FUND MANAGEMENT Richard Whelan, CEO, KING'S CROSSING CAPITAL INC.</p> |
| 10.20 | Morning break |
| 10.50 | <p>Presentation: Currency in a pension fund portfolio</p> <ul style="list-style-type: none"> ■ Where is currency in your portfolio? ■ Natural progression of currency in pension portfolios ■ Passive vs active currency management <p>Mark Abbott, Portfolio Manager, Currency Management, STATE STREET GLOBAL ADVISORS</p> |
| 11.20 | <p>Panel discussion: Dynamic strategies for investing FX</p> <ul style="list-style-type: none"> ■ Role of FX in your portfolio: Currency as an asset class? ■ Achieving alpha with active currency management ■ Benefits of adopting an overlay strategy to enhance returns ■ Comparing the performance of currencies with other asset classes ■ Looking beyond the world of FX: Employing a global macro approach <p>Chris Lori, Private Client Fund Manager, SEAVIEW CAPITAL Jason Russell, President and Chief Investment Officer, ACORN GLOBAL INVESTMENTS Tom Nakamura, Portfolio Manager, AGF INVESTMENTS INC. Cory Vardy, FX Trader, GOODMAN INVESTMENT COUNSEL</p> |
| 12.10 | Lunch break |

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| 1.10 | <p>*Keynote address*: Taking a closer look at the relationship between commodities and currencies</p> <ul style="list-style-type: none"> ■ The Dollar: End of an era? ■ Commodity prices: Why the supercycle has arrived ■ Financialization of commodities: The risks and opportunities ■ Why institutions are hedging commodity prices ■ How institutions approach currencies and commodities <p>Ronald G. Layard-Liesching, Founder, PARETO PARTNERS and Chairman, MOUNTAIN PACIFIC GROUP</p> |
| 1.40 | <p>Panel discussion: Beefing up your algorithmic trading capabilities in FX</p> <ul style="list-style-type: none"> ■ Examining how algorithms are being adopted by buy-side firms ■ Adopting high-frequency trading as an investment strategy ■ Using algorithms for cross and multi-asset class trading ■ What does high frequency trading mean for the buy-side? ■ Identifying the hurdles of trade automation in the FX market <p>Paul Buckley, Head of AES FX Sales, Americas, CREDIT SUISSE Azeem Lakdawalla, Trader, HILLSDALE INVESTMENT MANAGEMENT</p> |
| 2.30 | <p>Panel discussion: Identifying the optimal FX trading model</p> <ul style="list-style-type: none"> ■ The buy-side selection criterion ■ Expanding your business through various models ■ Looking at the benefits and risks involved ■ Future of trading: Bypassing the broker and moving online? <p>Dr. Photios Harmantzis, Former Systematic Trading Models R&D, Product Development Committee, FX CONCEPTS</p> <p>More speakers to be confirmed shortly – Please visit website for updates</p> |
| 3.20 | Afternoon break |
| 3.50 | <p>Presentation: The holy grail: Generating alpha while hedging your exposure</p> <ul style="list-style-type: none"> ■ Outperforming in a tougher environment ■ Best practices to hedging as an effective risk management tool ■ How has the lack of credit influenced alpha? ■ Exploring the cost of generating alpha ■ What is the most appropriate strategy? <p>Luc Lapointe, Vice President and Portfolio Manager, SIGMA ALPHA CAPITAL André Marsan, President, SIGMA ALPHA CAPITAL</p> |
| 4.20 | <p>CIO roundtable discussion: Exploring the FX outlook for 2010 and beyond</p> <ul style="list-style-type: none"> ■ Identifying the latest opportunities and unique obstacles in FX ■ Predictions on the future performance of the Canadian dollar: Will it continue to remain attractive? ■ The rising East and its impact on FX ■ Forecasting volatility for 2010 <p>Paul Chappell, Chief Investment Officer, C-VIEW Jason Daw, Chief Investment Officer, ROYAL OAK CAPITAL MANAGEMENT Erik Postnieks, CEO and Chief Investment Officer, WOOSTER ASSET MANAGEMENT LLC</p> |
| 5.10 | <p>Chairperson's closing remarks</p> <p>Maxime Tessier, Vice President, Currencies, CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC</p> |
| 5.20 | Drinks reception |

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