



INVESTMENT MANAGEMENT INSTITUTE

Presents

The Fifth Annual

Alternative Investment Consultants Summit

July 21, 2011 ♦ The Hyatt Regency Greenwich ♦ Greenwich, CT

FOR EVERY REGISTRANT:
Your FREE Delegate's Bonus
Wire Service Newsletter!

Hedge Funds, Fund of Funds, Private Equity, Venture Capital & Alternative Managers

Hear from leading consultants, endowments, foundations, pension funds on how to develop new business opportunities with institutional investors. Listen to institutional investors on what they expect from their alternative managers in 2011.

♦ CONFIRMED ROSTER OF SPEAKERS ♦

- ♦ Phillips Academy
- ♦ American Red Cross
- ♦ United Church Funds
- ♦ Colonial Consulting
- ♦ Dahab Associates
- ♦ Pension Consulting Alliance
- ♦ Wildlife Conservation Society
- ♦ Cambridge Financial Service Group
- ♦ Newport Capital Advisers
- ♦ Albourne America, LLC
- ♦ Yanni Partners
- ♦ Optima Fund Management, LLC
- ♦ Clearbrook Investment Consulting
- ♦ Rockridge Capital Family Office
- ♦ Galaxy Family Resources
- ♦ Eagle's View Family Office
- ♦ Witter Family Funds
- ♦ Hammond Associates/Mercer
- ♦ UN Consulting
- ♦ Rogerscasey
- ♦ Wilshire Associates
- ♦ Russell Investments
- ♦ Brockhouse & Cooper
- ♦ Alpha Source Advisors
- ♦ Evaluation Associates
- ♦ Buck Consultants
- ♦ Fund Evaluation Group
- ♦ AON Hewitt
- ♦ NEPC

♦ SESSION HIGHLIGHTS ♦

Institutional Investors Changing Attitude: The Search For Strategic Advantages ♦ Role Of Fund Of Funds In Portfolios ♦ Emerging Managers Coming Alive In The Alternative Marketplace ♦ Manager Selection Reviews ♦ Where Wealthy Families And Family Offices Are Investing In Alternatives ♦ Standing Out In The Crowded Market Of Alternatives Managers ♦ Accessing Global Markets Through Alternatives ♦ Risk Management: Who Has The Edge In 2011?

All Attendees Receive: **IMI's Alternative Investments Certificate of Completion (Signed and Embossed)**

Alternative Investment Consultants Summit

Dear Investment Colleague:

Each year IMI has been proud to bring together outstanding leaders in the Alternative Investment Community to share their insights on proven techniques to shorten the sales cycle, offering solutions for the needs of institutional and private clients. In keeping with this tradition, we are pleased this year to include a group of wealthy families and family offices to discuss where they are diversifying their investments.

In a world of continuous investment change, we surveyed a number of investors to ascertain their strategies for preserving assets and where they'll be allocating capital this and next year. We believe we have captured some of the challenges they face and effective techniques to secure shelf space with them in our comprehensive, thought-provoking program, blending current thinking with new applications for managing risk and raising assets.



Russell Mason
President,
Investment Management Institute



Rachel S.L. Minard
Program Chairman
Partner, Executive Managing Director,
Optima Fund Management LLC

INVESTMENT MANAGEMENT INSTITUTE 

DELEGATE'S BONUS Wire Service Newsletter

Delegates to the Fifth Annual Alternative Consultants Summit receive complimentary:

The Best Practice/Risk Management Survey

- This landmark survey illustrates how institutional investors are managing their investment in this complex global environment.

The Market Trends Wire

- You receive the investor changing landscape for new products and investment strategies.

Just register for the Alternative Investment Consultants Summit and begin receiving your complimentary research from IMI. There's nothing to fill out.

Acknowledgments

We are indeed indebted to the wonderful people in this important profession, who contributed their time to once again help develop this state-of-the-art Fifth Annual Alternative Investment Consultants Summit.

Administrative Details

Location:

The Hyatt Regency Greenwich

1800 East Putnam Avenue
Old Greenwich, CT 06870

Telephone: (203) 637-1234

Payment:

Must be received by June 21, 2011 for the program to ensure listing in the Delegate Roster.

Registration Details:

The delegate registration fee including all luncheons, receptions and conference materials is \$1,895 (USD). Make all checks payable to Investment Management Institute. Please take an additional 10% discount for all multiple registrations (first registrant pays full price).

Make Registrations By:

Fax: (203) 622-5950 or (203) 622-0547

Phone: (203) 622-5851 ext. 24

Email: lsmith@iminy.com

Mail Registrations To:

Investment Management Institute
123 Mason Street ■ Greenwich, CT 06830

Special Hotel Discounts:

IMI is pleased to announce special hotel rates for this event. For all hotel accommodations please contact our agent: Bob Erickson at (978) 356-5269.

Fees and Cancellation Policy:

The full fee is due in advance with your registration form. Cancellations must be made in writing prior to June 21, 2011, enabling you to receive a prompt refund minus a \$395 administrative charge. No refund will be made after this date. Substitutions may be made up to 24 hours in advance of the conference. Should IMI cancel this conference, IMI is not responsible for any airline, hotel or other costs incurred in relation to this conference.

Who Should Attend

Marketing Executives

Sales Executives

Client Servicing Officers

Managing Directors

Portfolio Managers

Partners

Principals

Chief Investment Officers with
Asset Management Firms

Banks

Insurance Companies

Hedge Funds

Fund-of-Funds

Alternative Investment Consultants Summit

Thursday, July 21, 2011

7:45 AM

REGISTRATION OPENS WITH CONTINENTAL BREAKFAST

8:00 AM

WELCOME & OPENING REMARKS

from the Co-Chairs:

Russell Mason ♦ Founder & President
INVESTMENT MANAGEMENT INSTITUTE

Rachel S.L. Minard ♦ Partner & Executive Managing Director
OPTIMA FUND MANAGEMENT, LLC

8:15 AM – 9:00 AM

INSTITUTIONAL INVESTORS CHANGING ATTITUDE: THE SEARCH FOR STRATEGIC ADVANTAGES

Learn about the investment instruments and asset allocation techniques being used in securing yield. Where are the challenges and potential pitfalls which need to be overcome? Hear from leading institutional investors on how portfolios are being constructed to safeguard against another 2008 while delivering non-correlated, risk-adjusted returns.

SPEAKERS:

Elliott Hacker ♦ Director of Finance
PHILLIPS ACADEMY

Dorothy Weaver ♦ Member Investment Committee
AMERICAN RED CROSS

Sean Cover ♦ Director of Treasury and Investment
WILDLIFE CONSERVATION SOCIETY

Donald Hart ♦ President
UNITED CHURCH FUNDS

9:00 AM – 10:00 AM

ROLE OF FUND OF FUNDS IN PORTFOLIOS

Institutional investors are deeply concerned with insufficient management tools to manage their risk exposure. While hedge funds certainly outperformed traditional managers during the crash of 2008, investors want protection as they expand out the risk ladder in these uncharted waters. How and where can fund of funds attract clients who want exposure to alternatives? Hear from leading consultants on how they are influencing and satisfying clients needs through fund of funds. Where can managers assist consultants in educating investors to transparency, lock-ups, risk, fees and management skills?

SPEAKERS:

Rich Dahab ♦ President
DAHAB ASSOCIATES

David Sancewich ♦ Director of Hedge Fund Research
PENSION CONSULTING ALLIANCE

Charlie Georgalas, CFA ♦ Executive Vice President
COLONIAL CONSULTING

10:00 AM – 10:15 AM

MORNING COFFEE RECEPTION



10:15 AM – 11:15 AM

EMERGING MANAGERS COMING ALIVE IN THE ALTERNATIVE MARKETPLACE

Since the financial crisis, more and more institutional investors are seeking managers where the principals are the portfolio managers. Often five-year performance records are being minimized. Rather, consultants are seeking managers who they believe can continuously outperform future benchmarks. Hear how consultants are focusing on manager strategies rather than assets.

SPEAKERS:

Ernest Leibre ♦ Managing Director & Chief Executive Officer
CAMBRIDGE FINANCIAL SERVICE GROUP

Ulf Nofelt ♦ President
UN CONSULTING

Jason Myers ♦ Managing Director
NEWPORT CAPITAL ADVISERS

11:15 AM – 12:15 PM

MANAGER SELECTION REVIEWS

As consultants continue to diversify in their search for alpha managers, many are turning to strategies which offer a hedge against inflation in this uncertain investment climate. While fees are important in manager reviews, transparency and manager due diligence have become significant in the selection process, with consultants serving as a confidante to clients. Understand how to position your firm as a critical resource. Learn from this distinguished panel how you can play an important role toward enhancing the consultants recommending your firm to their clients.

SPEAKERS:

David Harmston ♦ Partner, Global Head of Client Group
ALBOURNE AMERICA, LLC

Joseph Karpinski ♦ Executive Vice President, Senior Consultant
YANNI PARTNERS

Bruce Graham, CFA ♦ Senior Managing Director
CLEARBROOK INVESTMENT CONSULTING

12:15 PM – 1:15 PM

LUNCHEON WITH DELEGATES, CONSULTANTS AND INVESTORS

Table Discussions:

- ♦ Managed Accounts
- ♦ Optimization Models
- ♦ Gates, Locks, Clawbacks and High Water Marks
- ♦ Macroeconomic Themes
- ♦ Liquidity
- ♦ Emerging Markets
- ♦ HF's vs. FOF's
- ♦ Infrastructure
- ♦ ETF's ♦ Gold

1:15 PM – 2:15 PM

WHERE WEALTHY FAMILIES AND FAMILY OFFICES ARE INVESTING IN ALTERNATIVES

Wealthy families were the first group that embraced the opportunities available through alternative investments. Now with some thirty years experience, their family offices are significant investors in hedge funds, private equity and venture capital. Hear from family offices exactly what continues to make these investments so attractive. How do they differentiate themselves from institutional investors in the selection criteria and investment objectives?

SPEAKERS:

Gene Miller ♦ President
GALAXY FAMILY RESOURCES

Neal Berger ♦ President
EAGLE'S VIEW FAMILY OFFICE

David Friedman ♦ Managing Director
ROCKRIDGE CAPITAL FAMILY OFFICE

Sherry Pryor ♦ Principal
WITTER FAMILY FUNDS



2:15 PM – 3:15 PM

STANDING OUT IN THE CROWDED MARKET OF ALTERNATIVES MANAGERS

Today consultants are facing a blizzard of alternative managers. The global markets are witnessing changes not seen in decades. Managers need to offer strategies which investors can embrace with confidence that their performance expectations will be met. The challenge for consultants is to get it right and for the alternative managers to be accommodating. Learn how managers can build trust and loyalty with the consultants.

SPEAKERS:

Karen Chandor, CFA, CAIA ◆ Principal Consultant
HAMMOND ASSOCIATES/MERCER

Charles Colfer, CFA, CAIA ◆ Director, Manager Research
ROGERSCASEY

Michael Rush, CFA ◆ Vice President, Senior Consultant
WILSHIRE ASSOCIATES

3:15 PM – 3:30 PM

MID-AFTERNOON COFFEE RECEPTION



3:30 PM – 4:30 PM

ACCESSING GLOBAL MARKETS THROUGH ALTERNATIVES

As with traditional investment portfolios, investors are accessing the global arena through alternatives. Hedge fund and private equity managers are responding with an array of global strategies which cover the developed and emerging markets. Learn from these consultants the macro-thematic and macro-economics themes which they are using, and how they are hedging their global risk to preserve capital. Can brand-name funds be nimble with their strategies to insure investor confidence?

SPEAKERS:

Cynthia Steer ◆ Managing Director, Investment Strategy
RUSSELL INVESTMENTS

Sunny Ng ◆ Head of Alternative Research
BROCKHOUSE & COOPER

Neil N. Sheth ◆ Senior Consultant, Director of Hedge Research
NEPC

Michael Scotto, CFA ◆ Principal
AONHEWITT

4:30 PM – 5:30 PM

RISK MANAGEMENT: WHO HAS THE EDGE IN 2011?

With numerous investment strategies available to investors, consultants will discuss various portfolio risks which are changing investors thinking. Hedge funds are gaining acceptance with their ability to manage risk at a time when world economics have become so unpredictable. Learn from this distinguished group about new applications and tools which can be effectively applied to offset imbedded beta and liabilities.

SPEAKERS:

Noelle-Claire LeCann ◆ President
ALPHA SOURCE ADVISORS

Bryan Decker ◆ Director of Alternatives
EVALUATION ASSOCIATES

Andrea Maliagoli ◆ Director & Senior Consultant
BUCK CONSULTANTS

Alan Lenahan ◆ Vice President, Alternative Investments
FUND EVALUATION GROUP

5:30 PM – 6:30 PM

VIP COCKTAIL RECEPTION WITH DELEGATES, CONSULTANTS AND INVESTORS



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Phone: 203-622-5851 Ext. 24

Email: lsmith@iminy.com

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Investment Management Institute
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Program Committee

Rachel S.L. Minard

Partner, Executive Managing Director, Optima Fund Management, LLC

Joseph Karpinski

Executive Vice President, Senior Consultant, Yanni Partners

Gene Miller

President, Galaxy Family Resources

Karen Chandor, CFA, CAIA

Principal Consultant, Hammond Associates/Mercer

Cynthia Steer

Managing Director, Investment Strategy, Russell Investments

Alan Lenahan

Vice President, Alternative Investments, Fund Evaluation Group

Noelle LeCann

President, Alpha Source Advisors

INSTITUTE FORUMS & ROUNDTABLES



Hyatt Regency Greenwich
1800 E. Putnam Avenue, Old Greenwich, CT 06870

Hospital Roundtable ■ June 23, 2011

This is a complimentary educational program detailing investment strategies and other cutting-edge topics of interest to hospital plan sponsors and the consultants who serve them. For those of you attending for the first time, these roundtables are designed for less than 25 participants and have generated great enthusiasm for the open discussions and interaction that takes place. This roundtable should be well represented by organizations from the public, private and not-for-profit sectors.



Fairmont Le Château Frontenac
Québec City, Canada G1R 4P5

Global Markets Forum ■ July 10-12, 2011

The focus of the forum is to bring together senior-level representatives of Canadian and US-based corporate and public funds, endowments and foundations and their consultants to meet in an informal setting conducive to open in depth discussions. The meeting is held during Québec's annual summer festival, so our participants will be treated to the numerous festivities surrounding them.



The Equinox
3567 Main Street, Manchester Village, VT 05254

Endowments and Foundations Summer Forum ■ July 24-27, 2011

Year in year out we attract many of the largest endowments and foundations with assets over \$750 million. Educational in focus these events also provide an excellent and intimate networking opportunity. The topics this year include domestic, international equity and fixed income in a low inflationary environment.



OceanCliff Hotel & Resort
Ocean Drive, Newport, Rhode Island 02840

Consultants Retreat ■ September 26-28, 2011

The focus of the forum is to bring together senior-level representatives of Canadian and US-based corporate and public funds, endowments and foundations and their consultants to meet in an informal setting conducive to open in-depth discussions. The meeting is held during Québec's annual summer festival, so our participants will be treated to the numerous festivities surrounding them.

 **For more information on Forums and Roundtables, please contact Marc Bereday, Managing Director at 203-622-5851 Ext. 19 or by email to mbereday@imi-ct.com** 

I'm interested in: Consultants Retreat Endowments & Foundations Spring Forum
 Hospital Roundtable Global Markets Forum

Name: _____ Title: _____

Firm: _____ **FAX this form to us at: (203) 622-5950**

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ Email: _____



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Return this Registration Form (entire page) to Investment Management Institute
123 Mason Street, Greenwich CT 06830 – by mail or fax (see below)

- Please register me for the *Alternative Investment Consultants Summit*:
- Regular Registration: \$1,895
- Multiple registrations at 10% discount (first registrant pays full price)

Name (1):

Title: _____ Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

E-mail: _____

Name (2):

Title: _____ Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

E-mail: _____

Name (3):

Title: _____ Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

E-mail: _____

Please include any additional registrants on a separate sheet.

If you have any questions, please call Laura Smith at 203-622-5851 ext. 24.

VISIT US ON THE INTERNET ■ www.investmentmanagementinstitute.com

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FOR HOTEL RESERVATIONS –

IMI has many hotel rooms at a discount rate. Please contact Bob Erickson at (978) 356-5269 to take advantage of the offer.

JOIN THE SPEAKERS FOR LUNCH AND DISCUSSION – Please check the topic(s) of interest to your firm:

- Managed Accounts
- Optimization Models
- Gates, Locks, Clawbacks and High Water Marks
- Macroeconomic Themes
- Liquidity
- Emerging Markets
- HF's vs. FOF's
- Infrastructure
- ETFs
- Gold



BY FAX: (203) 622-5950 (send this entire page)

BY PHONE: (203) 622-5851 Ext. 24

BY E-MAIL: ismith@iminy.com

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