

Tuesday, 25th May 2010 – Jumeirah Carlton Tower, London

08.30-09.55	Registration*
09.00-09.45	<p>Currency Basics: an introduction to currency management An optional breakfast briefing designed for delegates who will benefit from an overview of the basics that will aid their understanding prior to the conference. Places will be strictly limited. <i>Diane Miller, Principal, Mercer</i></p>
09.55-10.00	<p>Welcome address <i>Raquel Pichardo-Allison, Editor, Global Pensions</i></p>
10.00-10.25	<p>Currency lessons from 2009/2010 An overview and analysis of the currency markets during recent period of turbulence. <i>Thanos Papasavvas, Head of Currency Management, Investec Asset Management</i></p>
10.25-10.50	<p>What is currency overlay and what can it do for my international portfolio? This session will look at how different types of overlay can be applied to reduce risk. <i>Gavin Francis, Managing Director, Client Portfolio Management, Pareto Investment Management</i></p>
10.50-11.15	<p>Developing a currency alpha portfolio This session will first explore the diversification benefits of active currency management to traditional and absolute return investment portfolios. Jordan will then share insights about generating sustainable absolute returns through disciplined risk management focused on recognizing and exploiting currency relationships as well as a fundamental understanding of the risk regimes conducive to various styles' outperformance. We would also explore how currency programmes can benefit from diversification on the downside and not on the upside to avoid and manage drawdowns. <i>Jordan Alexiev, Vice President, Head of Currency Research, State Street Associates</i></p>
11.15-11.30	Questions
11.30-11.50	Coffee and networking
11.50-12.15	<p>Currency diversification and managing tail events Currencies have suffered from extreme volatility during the global meltdown. With global economies fully intertwined this session evaluates whether diversification is enough to insulate against the downside impact of global tail events. <i>Dale Thomas, Head of Currency Management, Insight Investment</i></p>
12.15-12.40	<p>Manager selection – how to choose the right currency manager How to evaluate currency managers and what to consider in choosing an investment structure. We will look at different styles of currency management and how to measure a manager's performance. <i>Malcolm Leigh, Principal, Mercer</i></p>
12.40-13.05	<p>Why Go For Multi-Manager Funds? What types of managers exist, how to put them together and how they perform will all be discussed. <i>Bilal Hafeez, Managing Director & Global Head of FX Strategy, Deutsche Bank</i></p>
13.05-13.20	Questions
13.20-14:20	Lunch and networking

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14:20-14.45	<p>Is there beta in currency? Is FX beta an asset class? The idea of currency as an asset class lies in the question, “Is there beta in currency”? There are proponents for and against the idea of using currency as an asset class. Sceptics will say an investable universe does not automatically equate to an asset class. This session will discuss identifying the beta in currency. <i>Kristjan Kasikov, Director, Quantitative Investor Solutions, Citi</i></p>
14.45-15.10	<p>FX Trading - using data analytics to manage risk The growth in e-fx has driven greater requirements for historical and live trading data, both internally within a firm and from external market sources. Effective analysis of this data can drive trading decisions, help assess cost/benefits and ultimately lead to new strategies. This presentation examines the growth in analysis at buy and sell side firms and the implications. <i>David Poole, COO and Principal, ClientKnowledge</i></p>
15.10-15.20	Questions
15.20-16.00	<p>Panel debate: currency predictions Panellists discuss the major changes they’ve seen in the way investors use currency, and give their predictions for which trends they think will take hold in the coming years. Topics will include: currency beta, determining counterparty risk, and investors’ changing levels of risk tolerance. Participants will also discuss macro-economic trends affecting the markets, and will give their predictions on the evolution of currency management. Chair: Raquel Pichardo-Allison, Editor, Global Pensions <i>Jordan Alexiev, Vice President, Head of Currency Research, State Street Associates</i> <i>Thanos Papasavvas, Head of Currency Management, Investec Asset Management</i> <i>Dr Jessica James, Managing Director, Global Head of Quantitative Investor Solutions, Citi</i> <i>Paul Chappell, Chief Investment Officer, C~View</i></p>
16.00-16.15	Questions and closing remarks
16.15-16.45	Drinks reception

Please note that this programme is subject to change.

* The main programme begins at 09.55. Delegates pre-registered for the Currency Basics session at 09.00 must register in person between 08.30 and 09.00. All other delegates may register between 08.30 and 09.55 for the main programme.

Register today at www.currencyforum.co.uk/london