14th Annual Global ARC Boston

GlobalARC | Where the Global Alternative Investment and Institutional Investor Communities Meet

STOP PRESS: This updated 35-page brochure now features the full program running order.

Register before July 31st 2016 to secure your USD 9,500 early bird registration rate.

Global ARC is on course for a **record investor turnout.** The following investors are ***already*** confirmed as speakers; with additional speakers confirming every month:

1. **Abu Dhabi Investment Council** – UAE
2. **Abu Dhabi National Insurance Co.** – UAE
3. **Adventist Health System** – USA
4. **Advocate Health Care** – USA
5. **Alcoa Pension** - USA
6. **Allied World Insurance** – USA
7. **Amlin Insurance** – United Kingdom
8. **AP1 Pension Fund** – Sweden
9. **AP7 Pension Fund** – Sweden
10. **Art Institute of Chicago** – USA
11. **Azim Premji Foundation** – India
12. **Banesprev** – Brazil
13. **CAAT Pension Plan** – Canada
14. **CDP** – Canada
15. **Cathay Financial Holdings** – Taiwan
16. **CERN Pension Fund** – Switzerland
17. **Chicago Policemen's Fund** - USA
18. **Church Commissioners** – UK
19. **City of Austin ERS** – USA
20. **DePaul University** – USA
21. **DBU** – Germany
22. **Dignity Health** – USA
23. **DNB Livsforsikring AS** – Norway
24. **Drexel University** – USA
25. **DuPont Capital** – USA
26. **El Ajou S.F.O.** – Saudi Arabia
27. **Emirates Investment Bank** – UAE
28. **EPO Pension** – Germany
29. **Equipsuper Superannuation**– Australia
30. **ERF of the City of Dallas** – USA
31. **ERS of Texas** – USA
32. **ERS of the State of Hawaii** – USA
33. **Fire and Police Pension Colorado** - USA
34. **Fondapi Pension Fund** – Italy
35. **Fundação Atlantico** – Brazil
36. **Government Pension Fund** – Thailand
37. **Hartford HealthCare** – USA
38. **HOOPP** – Canada
39. **IAM National Pension Fund** – USA
40. **IAPF** – Ireland
41. **IndiaFirst Life Insurance** – India
42. **Indiana University Health** – USA
43. **J.Paul Getty Trust** – USA
44. **Johns Hopkins University** - USA
45. **KAUST**– Saudi Arabia/USA
46. **Lifespan** – USA
47. **Marks and Spencer Pension** – UK
48. **Mass PRIM** – USA
49. **Memorial Hermann Health System** - USA
50. **Mercy Health (St. Louis)** – USA
51. **MetallRente GmbH** – Germany
52. **Ministers and Missionaries Benefit** – USA
53. **MOSERS** - USA
54. **National Bank of Abu Dhabi** – UAE
55. **NEST** – UK
56. **National Investment Corp.** – Kazakhstan
57. **Nissan Motor Corp. Pension** – Japan
58. **NOW: Pensions** – UK/Denmark
59. **Nucleos-Instituto de S.S.** – Brazil
60. **Ohio School ERS** – USA
61. **Oman Investment Fund** – Oman
62. **OMERS** – Canada
63. **Osool Asset Management Co.** – Bahrain
64. **Pennsylvania SERS** – USA
65. **Pingan Trust** – China
66. **PKA Pension** - Denmark
67. **Pontificia Universidad Javeriana** – Colombia
68. **Provident Fund** – The Philippines
69. **PZU Insurance Group** – Poland
70. **Republica AFAP Pension** – Uruguay
71. **Retraites Populaires** – Switzerland
72. **Robert Wood Johnson Foundation** – USA
73. **Sacramento County ERS** – USA
74. **San Bernardino County ERA** – USA
75. **San Francisco ERS** – USA
76. **Saudi Reinsurance Co.** – Saudi Arabia
77. **Schweizerische Mobiliar AM** – Switzerland
78. **SEDCO Capital** – Saudi Arabia
79. **Sparda-Bank Muenchen eG** – Germany
80. **SPF Beheer Pension** – The Netherlands
81. **StatePlus Superannuation** – Australia
82. **Statewide Superannuation** – Australia
83. **St. John's University Endowment** – USA
84. **Sunshine Insurance Group** – China
85. **Swiss Reinsurance Co.** – Switzerland
86. **The Boston Childrens Hospital** – USA
87. **The Broadway League Inc.** – USA
88. **The Central Bank of Colombia** - Colombia
89. **The Central Bank of Iceland** – Iceland
90. **The Easa Saleh Al Gurg Group** – UAE
91. **The Grosvenor Estate** – UK
92. **The Pension Fund of JTB** – Japan
93. **Trinity Health** - USA
94. **Tulane University** – USA
95. **UK Local Government Pension** – UK
96. **UniónCapital Pension** – Uruguay
97. **UTIMCO** – USA
98. **Verizon Investment Management** – USA
99. **VFMC** – Australia
100. **Wyoming Retirement System** – USA

The InterContinental Boston - Monday October 24th to Wednesday October 26th 2016

Overview

"Central banks' power to keep the economy ticking along, without help from fiscal policy or structural reforms, is coming to an end. The future is binary: either the economy finally finds a spark; or it relapses and the impact of the 2008 crisis will be seen merely to have been deferred."

The Financial Times, March 11th 2016

Dear Executive,

Faced with negative bond yields and fading confidence in central banks' ability to act as a firewall against financial disorder, institutional investors are struggling to achieve their return targets.

Global ARC 2016 will convene a meeting of international institutional investors and leading academics to examine whether alternative investment strategies offer the best means of navigating such markets.

Record Institutional Investor Turnout

Whilst the financial press churn out articles bemoaning the state of the alternatives industry, the boots-on-the-ground reality is much more positive: as evidenced by the **record numbers of institutional investors** who have agreed to clear three full days out of their hectic schedules to meet at Global ARC 2016 and discuss alternative investments.

These are **not** the actions of an investor cohort that have given up on alternative investments.

Global ARC provides unique access to a huge pool of multi-billion dollar North and South American, European, Asian, Australasian and Middle Eastern institutional investors receptive to investing in the alternatives space.

Chief Investment Officer Speakers

Whilst some investors remain wedded to a 'broad church' alternatives section, encompassing everything from commodities to real estate; others are redistributing their alternatives into broader asset buckets, for example placing long/short credit strategies in the credit bucket, long/short equity in the equity bucket.

In such a variated environment, the role of the chief investment officer - as ultimate co-ordinator of the different asset allocation buckets – is critical.

In recognition of which, Global ARC 2016's **over half of Global ARC 2016's investor speaker faculty serve as either the chief investment officer or chief executive officer of their organisation.**

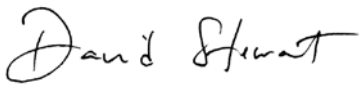
Academic Speakers

Global ARC's world-class academic speaker faculty include:

- **Professor Noam Chomsky** of MIT will provide his analysis of the bruising 2016 presidential election and what this augurs for the future of the US and international political system.
- **Professor Robert Gordon** of Northwestern University and author of 'The Rise and Fall of American Growth,' published in 2016 to widespread acclaim, explains why America may be entering a lengthy period of dramatically lower economic growth rates and what implications this carries for the future of America's economic and political future.
- **Professor Andrew Lo** of MIT Sloan School of Management will examine investment risks that are underappreciated by investors.
- **Dr. Ayhan Kose** of The World Bank will analyze the global macro-economic outlook.
- **Professor Leif Wenar** of Kings College London, will discuss his powerful new book 'Blood Oil'; in which he elucidates the hidden global rules that put institutional investors into business – usually unwittingly - with some of today's most dangerous regimes and then proposes a program of actionable clean trade policies that would empower institutional investors to reform this corrupt system.
- **Professor Alberto Alesina** of Harvard University and Professor Mark Blyth of Brown University will discuss the future of the European Union post-BREXIT.
- **Professor Rana Mitter** of University of Oxford will analyse whether the recent economic slowdown in China will prove to be merely a mere speedbump on China's path to global superpower or whether it in the first indication of fatal flaws in the Chinese model.

Additional academic speakers are coming onboard every month so please visit www.global-arc.net for the latest version of the program.

Yours Faithfully,



David Stewart
david@global-arc.net

P.S. Register before July 31st to secure your USD 9,500 early bird rate

New Venue

In response to increased demand from the active management and institutional investor communities, Global ARC is moving to a more spacious and luxurious venue: **The InterContinental Boston**.

The InterContinental Boston hotel offers the city's most captivating 4 Diamond AAA rated hotel experience and has been named one of the 'Best Hotels in the World' by Condé Nast Traveler magazine.

Located in the heart of Boston - surrounded by the Fort Point Channel and Rose Kennedy Greenway - **The InterContinental Boston** hotel is just steps from exciting Boston attractions, including Faneuil Hall/Quincy Market, Boston Convention and Exhibition Center, North End, Chinatown and a plethora of historical attractions such as the Boston Tea Party Museum and Freedom Trail.

In addition to being flooded in natural light and overlooking the historic Fort Point Channel, at 10,300 Square Feet **The InterContinental Boston's** Rose Kennedy Ballroom is much more spacious than Global ARC's previous meeting space, ensuring a more comfortable experience for our delegates.

Global ARC delegates staying at **The InterContinental Boston** are entitled to a special rate of USD 399 plus tax, subject to availability, provided you book no later than Monday September 19th 2016.

Any rooms booked after Monday September 19th 2016 will be at the hotel's prevailing rate.

To reserve your room please call 866-344-8769 (USA and Canada) or +1-866-493-6495 (elsewhere) and mention that you are attending Global ARC.

GlobalARC

Founded in 2002, Global ARC convenes a network of the world's foremost pension funds, endowments, sovereign wealth funds and asset managers focused on the intersection of macro-economic developments, capital markets, and alternative investments. All gatherings are held strictly off-the-record with no media or press in attendance. Global ARC is an independent organization. It is wholly owned by its founder David Stewart and is not affiliated with any media company or individual supplier of services to the investment industry.

Investor Speakers

Note: institutional investor speakers are sorted alphabetically by organization.

Additional Global ARC 2016 investor speakers are being confirmed every month. Please visit **www.global-arc.net** for the updated investor speaker list.

* = Subject to finalised October calendar or formal board approval.

Shiv Srinivasan, Chief Investment Officer, Active Investment Strategies
Abu Dhabi Investment Council - United Arab Emirates

The Abu Dhabi Investment Council is an investment arm of the Government of Abu Dhabi. It was established by the government of Abu Dhabi in 2006 to invest state funds inside and outside the country. Abu Dhabi Investment Council owns various companies and financial institutions including Abu Dhabi, including National Bank of Abu Dhabi, Etihad Airways and Abu Dhabi National Insurance Company and invests in the hedge fund, private equity and infrastructure sectors.

Anil Dixit, Chief Investment Officer
Abu Dhabi National Insurance Company – United Arab Emirates

ADNIC was founded in 1972 and is part of the Abu Dhabi Investment Council's portfolio of companies. The company offers both life and nonlife insurance products in the UAE. Its main corporate offerings are in the property, marine and aviation businesses Anil Dixit was previously Chief Investment Officer of Allianz SNA s.a.l. He holds an MBA in Finance from University of Manchester - Manchester Business School.

Rob Roy, Chief Investment Officer
Adventist Health System – USA

Rob Roy is Chief Investment Officer for Adventist Health System where he develops strategy, manages selection, and oversees the risk and return profile of the USD 5 billion Adventist Health System endowment. Roy previously served as chief investment officer for Cain Brothers Asset Management and director of cash and investments for Adventist Health System. He holds a M.Sc. in quantitative finance from Illinois Institute of Technology.

Leslie Lenzo, Chief Investment Officer
Advocate Health Care - USA

As Chief Investment Officer of Illinois based Advocate Health Care, Leslie Lenzo oversees USD 6.5 Billion in corporate and pension asset investments. Prior to joining Advocate Health Care Leslie spent seven years in the investment office at Northwestern Memorial Healthcare in Chicago and before that worked for Partners Health Care in Boston. She holds a BA in Economics from Georgetown, an MBA in Finance from Boston University and is a Chartered Financial Analyst charter holder.

Ron Barin, Chief Investment Officer
Alcoa Pension - USA

Ron Barin is responsible for the investment of assets totaling USD 15 billion in Alcoa's retirement benefits plans and the Alcoa Foundation. Prior to joining Alcoa in 2008, Ron served as Senior Director, Pension Investments for Pfizer Inc., where he was responsible for assets totaling USD 22 billion in Pfizer's benefits plans and Foundation. Ron holds an MBA in Finance from New York University's Stern School of Business.

John Patin, Senior Vice President, Investments
Allied World Insurance – USA

John is Senior VP of Investments with Allied World Assurance Company Holdings, AG. He is responsible for the oversight of Allied World's investment portfolio, including portfolio strategy, tactical asset allocation, performance and risk monitoring and day-to-day involvement with the company's investment advisors. Prior to this, John was VP of Investments at Alterra, Bermuda. John graduated with a B.S. in Economics and International Relations from the University of Wisconsin-Madison.

Jayne Styles, Chief Investment Officer
Amlin Insurance - United Kingdom

Amlin is a global specialty insurer and reinsurer with over a hundred years' experience in the insurance markets. Prior to becoming CIO of Amlin, Jayne Styles was Head of International Equities at Halifax Fund Management Limited, where she established and ran a wide range of portfolios. Jane holds an Executive MBA from Cranfield School of Management and is a Member of the UK Society of Investment Professionals and a Fellow of the Chartered Institute of Bankers.

Ingrid Albinsson, Chief Investment Officer
AP7 Pension - Sweden

AP7 (the Seventh National Pension Fund) acts within the DC system in Sweden which is part of the national government pension plan. Its default product "Såfa" has approximately SEK 300 Billion (USD 37 Billion) under management and is a Global diversified life cycle product. Ingrid Albinsson is the Chief Investment Officer and Executive Vice President of AP7. Ingrid joined AP7 in 2011 as Head of Strategy. Prior to joining AP7 she spent 10 years with Swedbank Robur.

Lan Kollengode, Chief Endowment Officer
Azim Premji Foundation - India

Lan Kollengode is the Chief Endowment Officer of the Azim Premji Endowment Fund, a multi-billion USD fund set up by businessman Azim Premji for philanthropy focussed on improving India's education system. The Azim Premji Endowment Fund is the first professional investment vehicle set up in India with a mandate to manage investments on behalf of a foundation. The Azim Premji Endowment Fund one of the world's largest foundations.

Arlete Nese, Investment Manager
Banesprev, Fundo Banespa de Seguridade Social - Brazil

Banesprev Fundo Banespa de Seguridade Social is a major Brazilian pension fund. It currently has USD 5.5 billion assets under management and serves 29,000 members. Arlete Nese is responsible for allocating funds, defining benchmarks and strategies at Banesprev. Prior to this she worked as a structured finance manager at Santander Bank. Arlete holds a Finance MBA from Ibmec SP with extension at University of California.

Derek W. Dobson, Chief Executive Officer
CAAT Pension Plan – Canada

CAAT is CAD 9 Billion (USD 7 Billion) pension fund for employees of Canada's Colleges of Applied Arts and Technology. Derek Dobson has served as Chief Executive Officer of CAAT since 2009. Prior to which he worked as Chief Executive Officer of the Toronto Electrical Industry Benefits Administration Services for two years and as Vice-President of Hospitals of Ontario Pension Plan (HOOPP) for eight years. Derek holds a BMath in Actuarial Science from the University of Waterloo.

Investor Speakers

Sophia Cheng, Chief Investment Officer
Cathay Financial Holdings – Taiwan

Sophia Cheng is Chief Investment Officer of Cathay Financial Holdings, and also teaches concurrently in the Department of International Business of National Taiwan University. Prior to this, she led JihSun Financial Holdings' company strategy plan and supervised the group's investments. She is highly regarded by the Taiwanese government and well known for her work in financial sector research and her proactive participation in forming Taiwanese government policies.

Dr Elena Manola-Bonthond, Head of Investment Activities
CERN Pension Fund – Switzerland

Dr. Elena Manola-Bonthond is Head of Investment Activities at the 4.5 billion CHF (USD 4.75 Billion) pension fund of CERN, the European Organization for Nuclear Research. Elena played an instrumental role in creating the investment governance framework optimised for dynamic risk management, now known as the 'CERN model'. Elena holds a PhD in particle physics from University of Savoie and CERN, and an MBA from University of Geneva.

Aoifinn Devitt, Chief Investment Officer
Chicago Policemen's Annuity and Benefit Fund - USA

Aoifinn Devitt was named chief investment officer of the USD 4.5 Billion Chicago Policemen's Annuity and Benefit Fund in April 2016. She was most recently head of Nikko Asset Management's hedge fund subadviser platform. She also a founder of Clontarf Capital, a hedge fund research and consulting firm. Prior to this she worked for Goldman Sachs, Ignis Asset Management and Cambridge Associates. Aofinn holds an MBA from INSEAD.

David Veal, Chief Investment Officer
City of Austin Employees Retirement System – USA

City of Austin ERS is a multi-billion dollar pension fund for employees of the city of Austin. David Veal joined City of Austin ERS in April 2016. Before which he served as CIO of EF Capital Management, a major single family office and as Director of Strategic Partnerships and Research at Teacher Retirement System of Texas where he oversaw USD 6 billion of private equity, real assets, distressed credit, and other illiquid strategies. David holds an MBA from University of Michigan.

Erin Archer, Head of Investments
DePaul University - USA

Founded in 1898, DePaul University is the largest Catholic university in the nation and the largest private institution in Chicago, serving nearly 25000 students. Erin Archer is Head of Investments at DePaul University. Prior to joining DePaul University in November 2015, Erin was a Senior Vice President at HSBC and an Executive Director of Global Investment Research at Goldman Sachs. She holds an MBA from The University of Chicago - Booth School of Business.

Michael Dittrich, Chief Financial Officer
Deutsche Bundesstiftung Umwelt (DBU) - Germany

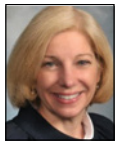
Deutsche Bundesstiftung Umwelt (German Federal Environmental Foundation) was established in 1990 and is one of Europe's largest foundations. Deutsche Bundesstiftung Umwelt's promotional and philanthropic activities concentrate on funding and supporting innovative environmental technology, education and cultural assets. Since 1991, approximately nine thousand projects have received financial backing from Deutsche Bundesstiftung Umwelt.

Alyssa Rieder, Chief Investment Officer
Dignity Health – USA

Alyssa Rieder oversees and manages Dignity Health's USD 10 Billion investment program. Alyssa is actively involved in manager selection and monitoring, portfolio rebalancing, asset allocation, and risk management. Before joining Dignity Health she was Investment Officer at University of California focussed on Emerging Market and Global Equity Investments. She holds an MBA from Stanford Graduate School of Business.

Truls Cook Tollefsen, Chief Financial Officer and Head of Investments
DNB Livsforsikring AS – Norway

Founded in 1822 DNB Group is Norway's largest financial services group and DNB Livsforsikring is Norway's largest life insurance and pension insurance company. DNB Livsforsikring currently has over 1.1 million life and pension insurance customers in Norway. Truls Cook Tollefsen has been Chief Investment Officer of DNB Skadeforsikring AS since 2010 and CFO and Executive Head of Investments at DNB Livsforsikring since 2009.



Catherine Ulozas, Chief Investment Officer
Drexel University – USA

Founded in 1891, Drexel University is a private research university with three campuses in Philadelphia, Pennsylvania and one in Sacramento, California. Catherine Ulozas manages Drexel University's USD 700 Million endowment. Prior to Drexel University Catherine worked for ING Direct and Arizona State Retirement System. Catherine holds an MBA in international business from The George Washington University School of Business.

Valerie Sill, President and Chief Executive Officer
DuPont Capital Management – USA

Valerie Sill is President and Chief Executive Officer of DuPont Capital Management and serves as its Chief Investment Officer. She is responsible for overseeing the investment of over USD 36 billion in assets held by DuPont Company plans and external clients. Prior to joining DuPont Valerie was Executive Vice President at The Boston Company Asset Management. Valerie holds an MBA from Harvard Business School.

Kris Kowal, Managing Director
DuPont Capital Management – USA

DuPont Capital Management currently manages more than USD 36 billion in pension assets across a wide spectrum of capitalization, geography, and asset classes on behalf of employees of DuPont. Kris Kowal joined DuPont Capital Management in 1996 and is responsible for all of DuPont Capital Management's global fixed income portfolios. Kris holds a Ph.D. in Material Sciences and Engineering from the University of Pennsylvania.

Sajal Heda, Chief Investment Officer
El-Ajou Group - Saudi Arabia

El-Ajou Group Trading Company, established in 1958, is the trading arm of the prestigious Abdul Ghani El-Ajou & Sons Holding Trading Co., Ltd. It is among the top 100 companies in Saudi Arabia. Sajal Heda has over twelve years of industry experience ranging from managing global investments to providing trading strategies using fuzzy logic and neural network. He is a Chartered Financial Analyst and CAIA charter holder.

Investor Speakers

Biswajit Dasgupta, Chief Investment Officer - Institutional Banking and Treasury
Emirates Investment Bank - United Arab Emirates

Biswajit Dasgupta is Chief Investment Officer - Treasury, at Emirates Investment Bank, overseeing all of the Emirates Investment Bank's proprietary investments. Prior to joining Emirates Investment Bank, Biswajit Dasgupta was Executive Director at the Abu Dhabi Investment Council-owned Invest AD, where he led Invest AD's treasury and capital market activities and before that served as a senior executive in the Treasury department at Al Khalij Commercial Bank in Doha, Qatar.

Cheryl Alston, Executive Director and Chief Investment Officer,
Employees' Retirement Fund City of Dallas – USA

Cheryl D. Alston is the Executive Director of the Employees' Retirement Fund of the City of Dallas, Texas, the pension plan for the City of Dallas's civilian employees. Cheryl provides leadership for the Employees' Retirement Fund of the City of Dallas's staff in implementing the programs necessary to achieve the mission, goals and objectives established by the Board of Trustees. Cheryl has an M.B.A. in Finance from the Stern School at New York University.

Vijoy Chattergy, Chief Investment Officer,
Employees' Retirement System of the State of Hawaii – USA

Vijoy Paul Chattergy is Chief Investment Officer of the USD 14 Billion Hawaii Employees' Retirement System. Before joining Hawaii Employees' Retirement System he worked for the East-West Center and FG Energy and in the hedge fund group at SPARX International Ltd. He holds an MBA from Cornell University and an MSc from the London School of Economics. He graduated Phi Beta Kappa and cum laude from the College of the Holy Cross.

Tom Tull, Chief Investment Officer,
Employees Retirement System of Texas - USA

The Employees Retirement System of Texas is an agency of the Texas State government which oversees retirement benefits on behalf of Texan state employees. Employees Retirement System currently manages over USD 25 billion in assets. Prior to joining Employees Retirement System of Texas, Tom Tull founded the investment adviser company, Gulfstream Global Investors, which he sold to West LB in 2001.

Alexander Neszvecsko, Portfolio Manager, Principal Directorate
EPO Pension - Germany

The European Patent Office (EPO) is the second-largest intergovernmental organisation in Europe. The European Patent Office currently employs approximately seven thousand staff from over thirty countries. The European Patent Office pension fund has approximately Euro 6.5 Billion of asset under management (USD 7 Billion.) Alex Neszvecsko graduated in Business Administration from Friedrich-Alexander University and is a CFA.

Michael Strachan, Chief Investment Officer
Equipsuper – Australia

Founded in 1931, Equipsuper manages AUD 7 Billion (USD 6 Billion) of assets and has approximately fifty thousand members. Michael Strachan was previously the Chief Investment Officer of both the Rio Tinto Staff Superannuation Fund and the Comalco New Zealand Retirement Fund. Michael holds a PhD in Engineering from the University of Melbourne and an MBA with Distinction from Melbourne Business School.

Dan Slack, Chief Executive Officer
Fire and Police Pension Association of Colorado - USA

As head of the Fire and Police Pension Association of Colorado Dan Slack is responsible for the management of more than 200 Colorado pension plans totaling over USD 4 billion in assets. Prior to the Fire and Police Pension Association Dan served as Executive Director of the State Universities Retirement System of Illinois Assistant and before this served as a lawyer at Thomas, Mamer & Haughey and as Assistant Attorney General at the Office of the Illinois Attorney General.

Mauro Bichelli, General Manager
FONDAPI Pension Fund – Italy

Mauro Bichelli is the General Manager of Fondapi Pension Fund. Fondapi Pension Fund covers more than five thousand companies and approximately forty thousand workers. Previously, Mauro was the General Manager of Alifond, the food and beverages pension Fund linked to Confindustria which represents large Italian companies. After receiving a degree in Economics, Mauro spent eleven years in the operational financial sector at ENI learning hedge instruments of bonds.

Martin Kallstrom, Head of Alternative Investment
Första AP-Fonden (AP 1 Pension) – Sweden

Första AP-Fonden (AP1) is one of five buffer funds in the Swedish national income pension system. The capital reserves in the AP funds are used to cover the deficit when disbursements from the pension system exceed contributions to the system. Första AP-Fonden has assets under management of SEK284 billion (USD 34 Billion) in a global portfolio, with a 20% allocation to alternative investments.

Marcio Faria, Chief Investment Officer
Fundação Atlantico de Seguridade – Brazil

Fundação Atlantico de Seguridade is one of Brazil's largest pension funds and Marcio Faria has served as its Chief Investment Officer since October 2005. Prior to joining Fundação Atlântico Marcio was Managing Director and Senior Partner at Brascan Bank and Director at Finantia Brazil in charge of Corporate Finance. Marcio holds an MBA in Finance from the University of California, Berkeley's Walter A. Haas School of Business.

Dr. Srikanya Yathip, Deputy Secretary General
Government Pension Fund of Thailand – Thailand

Dr. Srikanya Yathip joined the USD 20 billion Government Pension Fund of Thailand in 2010. Prior to joining the Government Pension Fund of Thailand, she spent more than ten years studying and working first in Japan and later in the United Kingdom. Her responsibilities at the Government Pension Fund of Thailand include assessing investment choices, pension research and making pension policy reform recommendations.

Kevin Edwards, Senior Investment Director
Hartford HealthCare – USA

Hartford HealthCare employs about seventeen thousand people and includes five major hospitals: Hartford Hospital; William W. Backus Hospital; the Hospital of Central Connecticut; MidState Medical Center; and Windham Hospital. Kevin Edwards currently serves as Senior Investment Director at Hartford HealthCare. Prior to joining Hartford Healthcare, Kevin spent seventeen years as Chief Investment Officer of The University of Connecticut Foundation.

Investor Speakers

David Long Ph.D., Chief Investment Officer - ALM, Derivatives and Fixed Income
Healthcare of Ontario Pension Plan (HOOPP) – Canada

Healthcare of Ontario Pension Plan invests CAD 65 billion (USD 50 billion) in retirement savings on behalf of 286,000 members working within the Province of Ontario's healthcare sector. In his current role, David Long is responsible for Healthcare of Ontario Pension Plan's asset/ liability modelling and portfolio construction, derivatives and fixed income, and foreign exchange. David holds a Ph.D. in statistics from the University of Waterloo.

Ryk Tierney, Fund Director
IAM National Pension Fund – USA

Rik Tierney was appointed Fund Director of the International Association of Machinists and Aerospace Workers National Pension Fund in May 2015. The International Association of Machinists and Aerospace Workers National Pension Fund is the 5th largest multiemployer defined benefit pension fund in the country with over one hundred thousand actively working men and women, ninety two thousand retirees and beneficiaries, and approximately USD 11 billion in assets.

AK Sridhar, Chief Investment Officer
India First Life Insurance - India

IndiaFirst Life Insurance has over six thousand partner bank branches across India and provides life insurance to nearly three million clients. Prior to joining India First Life Insurance, A.K. Sridhar was the Chief Executive Officer of UTI International, a Singapore-based investment management company and before that was the Executive Director and Chief Investment Officer of UTI AMC, managing USD 10 Billion of Equity and Debt Funds.

Joshua Rabuck, Executive Director – Investments
Indiana University Health – USA

Josh Rabuck was appointed Executive Director at Indiana University Health (IU Health) in mid-2011. IU Health has USD 3.5 billion in assets in the long-term pool; USD 1.6 billion in defined benefit and defined contribution retirement plans; and a USD 100 million captive insurance pool. Before this, Josh served as Director of Absolute Return and Deputy Chief Investment Officer at the USD 30 billion Indiana Public Retirement System for six years.

Jerry Moriarty, Chief Executive Officer
Irish Association of Pension Funds - Ireland

The Irish Association of Pension Funds is the peak Irish body for Irish pension funds. Its members provide retirement security to over quarter of a million people and are responsible for over Euro 108 Billion (USD 122 billion) in pension assets. Before joining the Irish Association of Pension Funds as its Chief Executive Officer, Jerry Moriarty was Head of Compliance with the Pensions Board, the government regulator of the Irish pension fund industry.

Kathryn Crecelius, Chief Investment Officer Emerita
Johns Hopkins University – USA

Kathryn Crecelius is CIO Emerita of Johns Hopkins. Kathryn served as CIO from 2005 to May 2016, being responsible for the overall investment strategy and management of USD 5.5 Billion in assets at Johns Hopkins University. The USD 5.5 Billion consisting of the Johns Hopkins University's USD 4 billion endowment pool as well as USD 1.5 billion in Johns Hopkins University retirement and other assets. Kathryn Crecelius holds a Ph.D. from Yale University.

Edgar Nehme, Managing Director
KAUST Investment Management - USA/Saudi Arabia

KAUST (King Abdullah University of Science and Technology) is an international, graduate level research university located in Saudi Arabia. It focuses on graduate education and research in such disciplines as energy and environment and industrial biotechnology. Prior to KAUST, Edgar Nehme was Managing Director at Crestline Investors and Head of Credit and Distressed Investments at UBP Asset Management. Edgar holds an MBA from Stanford University.

Jimmy Fortin, Senior Director, Investments
La Caisse de dépôt et placement du Québec - Canada

La Caisse de dépôt et placement du Québec manages approximately CAD 240 billion (USD 180 billion) in assets, primarily for public and private pension and insurance plans. La Caisse de dépôt et placement du Québec invests in major financial markets, private equity and real estate. It has been investing in hedge funds since 2002. Jimmy Fortin head the La Caisse team that perform due diligence on hedge fund managers.

Marianne Kennedy, Treasurer,
Lifespan – USA

Lifespan was founded in 1994 by Rhode Island Hospital and The Miriam Hospital. Lifespan is a not-for-profit organization overseen by a board of directors, volunteer community leaders who are guided by the Lifespan Mission. The mission of Lifespan is to improve the health status of the people whom we serve in Rhode Island and New England through the provision of customer friendly, geographically accessible and high value services.

Simon Lee, Chief Investment Officer
Marks & Spencer's Staff Pension - United Kingdom

Marks & Spencer's ('M&S') is one of the largest food and department store chains in the UK. The M&S Pension manages GBP 7.5 Billion (USD 11 Billion) in retirement assets on behalf of M&S staff. Simon Lee joined M&S as Chief Investment Officer in early 2015. Prior to this he was Chief Investment Officer at Lloyds Banking Group's staff pension. Simon is a qualified accountant and Fellow of the Institute of Chartered Accountants.

Dr. Eric Nierenberg, Senior Investment Officer
Massachusetts Pension Reserves Investment Management ('MassPRIM') – USA

Eric Nierenberg has served as Senior Investment Officer at the USD 60 Billion Massachusetts Pension Reserves Investment Management ('MassPRIM') since 2013. He also teaches graduate courses in investments and international portfolio management at Brandeis University. Prior to joining MassPRIM, Eric was Vice President at Independence Investments. He holds a Ph.D. in Business Economics from Harvard University.

Chris Halaska, Chief Investment Officer
Memorial Hermann Health System – USA

The largest not-for-profit health system in Southeast Texas, Memorial Hermann has 13 hospitals and numerous specialty programs located throughout the Greater Houston area. Chris Halaska is the Chief Investment Officer Memorial Hermann. He is responsible for managing the system's USD 2 Billion operating fund. Prior to Memorial Chris worked for 12 years at JP Morgan. He holds an MBA from The University of Texas at Austin's Red McCombs School of Business.

Investor Speakers

Elizabeth Jourdan, Deputy Chief Investment Officer
Mercy Health (St. Louis) – USA

Elizabeth Jourdan has served as Deputy Chief Investment Officer of Mercy Health (St. Louis) since September 2015. Prior to joining Mercy Health (St. Louis), she helped manage the investment portfolio of Allied World, a P&C insurance company in New York. Elizabeth holds a degree in finance from Babson College and is a CFA charterholder.

Heribert Karch, Chief Executive Officer
MetallRente GmbH - Germany *

MetallRente is a pension fund for employees of the German metal and electrical industry and associated industries. MetallRente it the largest cross-industry industrial scheme in Germany. Heribert Karch currently serves as Chief Executive Officer of MetallRente GmbH as well as Chairman of the German occupational pensions' association Arbeitsgemeinschaft für Betriebliche Altersversorgung.

Chad Myhre, Senior Investment Officer
MOSERS (Missouri State Employees' Retirement System) – USA

MOSERS manages USD 9.5 billion in assets on behalf of approximately 113,000 present and former state employees. Chad Myhre is a Senior Investment Officer at MOSERS, where he is responsible for an approximately USD 1.5 billion portfolio of hedge funds. Prior to joining MOSERS, he worked for Callan Associates in their Fund Sponsor Consulting division. Chad earned his BBA with honors from the University of North Dakota and is a CFA and CAIA charter holder.

Omeir Jilani, Executive Director
National Bank of Abu Dhabi – United Arab Emirates

National Bank of Abu Dhabi ('NBAD') has the largest market capitalization among UAE banks. Omeir Jilani is currently the Head of Alternative Investments at NBAD. He has been an integral part in establishing and managing the Hedge Funds desk since 2008 and managing the Bank's USD 26 billion in proprietary investments. Omeir also sits on the Bank's Tactical Asset Allocation Committee, Investment Review Committee and the Portfolio Management Committee.

Speaker tba
National Investment Corporation – Kazakhstan *

National Investment Corporation of the National Bank of Kazakhstan (NIC) was established in October 2012 to preserve and enhance the long-term purchasing power of Kazakhstan's foreign exchange reserves and of the National Fund through investments in less liquid high yielding asset classes. NIC manages assets entrusted by the National Bank of Kazakhstan. NIC invests in private equity, hedge funds, real estate and infrastructure through external managers.

Anders Lundgren, Head of Manager Selection
National Employment Savings Trust ('NEST') - United Kingdom

National Employment Savings Trust is a defined contribution workplace pension scheme set up by the British government to facilitate automatic enrolment as part of the government's workplace pension reforms. Anders Lundgren is responsible for the research and procurement of asset classes and funds at National Employment Savings Trust. He holds an MBA from Imperial College London and an MSc in Theoretical Physics from C.U.T., Sweden.

Hisae Sato, Chief Investment Officer
Nissan Motor Corporation - Japan

Nissan Motor Company's current pension fund assets under management amount to approximately USD 7 billion. Hisae Sato serves as Nissan Motor Company Pension Plan's Chief Investment Officer. Prior to working at Nissan Motor Company, Hisae Sato was Deputy General Manager at AIG Global Investment Group and worked for Watson Wyatt consulting, where she advised a number of Japanese pension funds on a range of investment related issues.

Mads Gosvig, Chief Executive Officer
NOW: Pensions – Denmark/United Kingdom

NOW: Pensions is a collaboration with ATP of Denmark – one of the largest pension funds in Europe. NOW: Pensions has been set out to bring cost-efficiency, performance and simplicity to the United Kingdom's pensions industry. Prior to becoming CEO of NOW pensions, Mads Gosvig served as Chief Risk Officer of the 600 Billion Krona (USD 85 Billion) Danish pension fund ATP. He holds a M.Sc. in Math and Economics from Copenhagen University.

Luiz Claudio Cardoso, Chief Investment Officer
Nucleos-Instituto de Seguridade Social – Brazil

Luiz Claudio Levy Cardoso is the Chief Investment Officer of Nucleos Instituto de Seguridade Social. Nucleos Instituto de Seguridade Social is the multi-billion USD pension fund for employees of the Brazilian nuclear industry. Before joining Nucleos Instituto de Seguridade Social he served as commercial manager of INB, the Brazilian nuclear fuel cycle company and before that as head of equities and fixed income of Aerus pension fund.

Farouki Majeed, Chief Investment Officer
Ohio School Employees Retirement System - USA

Founded in 1937, the Ohio School Employees Retirement System currently manages USD 12 billion in assets on behalf of 121,000 active, contributing members and 72,000 benefit recipients. Farouki Majeed has served as Chief Investment Officer of the Ohio School Employees Retirement System since 2012. Prior to this he worked as Senior Investment Officer at CalPERS. Farouki holds an MBA from Rutgers University and is a Chartered Financial Analyst.

Fabio Scacciavillani, Chief Economist
Oman Investment Fund – Sultanate of Oman

Oman Investment Fund is a USD 8 Billion sovereign wealth fund that seeks to diversify Oman's asset base. Fabio Scacciavillani, holds a Ph.D. in Economics from the University of Chicago and is member of the Oman Investment Fund Investment Committee. Prior to the Oman Investment Fund, Fabio was an Executive Director at Goldman Sachs. He is the author of the book 'The New Economics of Sovereign Wealth Funds'.

David Finstad, Director of Hedge Fund Investments
Ontario Municipal Employees Retirement System ('OMERS') – Canada

Ontario Municipal Employees Retirement System (ÓMERS') is a CAD 77 Billion (USD 60 Billion) pension fund for local government employees in the Province of Ontario. Dave Finstad is responsible for all aspects of Ontario Municipal Employees Retirement System's hedge fund program. Prior to this, Dave was Vice President of Absolute Return Strategies at Alberta Investment Management Company, the sovereign wealth fund of the Province of Alberta.

Investor Speakers

Mohd. Ahmed Alkhaja, Chief Investment Officer
Osool Asset Management Co – Bahrain

Osool Asset Management Company is an independent organisation that manages the financial assets of the sovereign pension fund of Bahrain, Social Insurance Organization and The Military Pension Fund. Osool Asset Management Company has over USD 10 billion of assets under management. Prior to joining Osool, Mohammed Ahmed Alkhaja worked at Credit Suisse and Merrill Lynch. He holds a B.Sc. from the University of Bahrain.

Bryan Lewis, Chief Investment Officer
Pennsylvania State Employees' Retirement System – USA

Brian Lewis is Chief Investment Officer of the USD 25 Billion Pennsylvania State Employees' Retirement System. Prior to this he headed the USD 17 Billion State Universities Retirement System pension fund and was COO for the USD 90 Billion Investment Management Division of the North Carolina Department of State Treasurer, responsible for the management, investment and operational strategy of the North Carolina Retirement Systems' DB plans.

Perry Qiu, President, Overseas Investments
Pingan Trust – China

Pingan Trust is the subsidiary of Pingan Group, the largest financial holding company in China. Ping An's subsidiaries mainly deal with insurance, banking, and financial services. The company was founded in 1988 and has its headquarters in Shenzhen and Shanghai. Prior to being appointed Pigan Trust's President of Overseas Investments, Perry Qiu was Head of the International Department at Hwabao Trust Co. Ltd.

Line Vestergaard, Head of Manager Selection
PKA Pension Fund – Denmark *

PKA Pension Fund is a member owned Danish pension fund. As of November 1, 2015 PKA Pension Fund has Euro 29 billion (USD 32 Billion) under management and represents two hundred and seventy thousand participants on behalf of three pension funds from the Danish healthcare and welfare sectors. Line Vestergaard serves as Head of Manager Selection at PKA Pension Fund.

Mauricio Guzmán, Chief Investment Officer
Pontificia Universidad Javeriana – Columbia

Mauricio Guzmán is Chief Investment Officer at Pontificia Universidad Javeriana, one Colombia's largest private universities, primarily responsible for the investment and risk management process, across local and global equity and fixed income assets, as well as alternative investments in hedge funds, private equity and real state. He holds a BA in Finance from Universidad Externado de Colombia, an MBA from Universidad de Los Andes and is a Chartered Financial Analyst charterholder.

Flordeliz A. Elizaga, Deputy Director
Provident Fund of the Central Bank of the Philippines – The Philippines

The Provident Fund of the Central Bank of the Philippines is a multi-billion dollar pension fund for employees of the Central Bank of the Philippines. Prior to serving as Deputy Director of the Provident Fund, Flordeliz A. Elizaga served as Deputy Chief Risk Officer of the Central Bank of the Philippines. Flordeliz holds an undergraduate degree commerce and accounting from De La Salle University and a postgraduate degree from the Georgetown University Law Center.

Tomasz Mrowczy, Director of Strategic and Equity Investments
PZU Group - Poland

PZU Insurance Group is Poland's largest insurance group. Tomasz Mrowczyk works as Investment Director in the Alternative Investments Department of PZU Insurance Group. Tomasz Mrowczyk specializes in investments in illiquid structured private debt, occasionally with some equity components. He is both a Chartered Financial Analyst and Chartered Association of Alternative Investment charter holder.

Martin Larzabal, Chief Investment Officer
Republica AFAP Pension - Uruguay

Martin Larzabal is Chief Investment Officer of Republica AFAP the largest pension fund and investor in Uruguay. Martin Larzabal has served as member of the Investment Committee of the International Federation of Pension Fund Managers and the International Association of Social Security and as Visiting Professor at ORT University. His educational background includes an Economics degree from UDELAR, a Charter in Infrastructure, and a LDP from IEEM.

Jean-Christophe Van Tilborgh, Chief Investment Officer
Retraites Populaires – Switzerland

With CHF22 Billion in assets (USD 23 Billion) Retraites Populaires is one of Switzerland's largest public pension funds. It is a not-for-profit organisation that return all excess revenues to our clients has served as Chief Investment Officer since March 2015, prior to which he was Retraites Populaires Head of Investment managers and before that Head of Alternative Investments. He holds a Master in Finance from the HEC Lausanne School of Business.

Brian O'Neil, Chief Investment Officer
Robert Wood Johnson Foundation - USA

The Robert Wood Johnson Foundation (RWJF) is the nation's largest philanthropy dedicated solely to health. Brian O'Neil joined the Robert Wood Johnson Foundation as chief investment officer in 2003 and is responsible for the Foundation's USD 10.2 billion investment portfolio. Before this Brian worked as Chief Investment Officer at the Equitable Life Assurance Society (now AXA Equitable) Brian holds an MBA from the Columbia Graduate School of Business.

Richard Stensrud, Chief Executive Officer
Sacramento County Employees' Retirement System - USA

Richard Stensrud is Chief Executive Officer of Sacramento County Employees Retirement System, a multiple-employer public employee retirement system. Founded in 1941, Sacramento County Employees Retirement System manages approximately USD 8 Billion in assets on behalf of twenty four thousand members. It currently has a 10% allocation to private equity and a further 10% allocation to hedge funds.

Gary Amelio, Chief Executive Officer
San Bernardino County Employees' Retirement System - USA

Gary Amelio is Chief Executive Officer of the San Bernardino Employees Retirement Association. He is the primary fiduciary responsible for administering its USD 8 Billion defined benefit pension plan. Prior to joining San Bernardino Employees Retirement Association, Gary served as CEO of the Santa Barbara County Employees' Retirement System and Executive Director of the San Francisco Employees' Retirement System.

Investor Speakers

David Francl, Managing Director
San Francisco Employees Retirement System (SFERS) - USA

David Francl joined the USD 20 billion SFERS in February 2016 as its Managing Director of Absolute Return investments. Prior to joining SFERS, David spent over 18 years at Intel Corporation, most recently as a Director of Treasury Retirement Investments, responsible for its USD 3 billion hedge fund portfolio, and asset allocation and risk for over USD 15 billion of retirement assets. David holds an MBA from UC – Berkeley.

Antony Barker, Managing Director and Chief Pensions Officer
Santander UK - United Kingdom

The GBP 10 Billion (USD 15 Billion) Santander UK Group Pension Scheme provides retirement benefits to more than eighty thousand former and current Santander bank employees. Prior to joining Santander Anthony was Director of Investment Advisory at JLT Pension Capital Strategies and Managing Director and Global Head of Pensions Advisory at BNP Paribas. Anthony Barker holds a Finance degree from University of Ulster.

Mamraj Chahar, Chief Investment Officer
Saudi RE - Saudi Arabia

Headquartered in Riyadh, the Saudi Reinsurance Company is the first reinsurance company established in Saudi Arabia. It is listed on the Saudi Exchange Market. The Saudi Reinsurance Company has strong underwriting expertise in engineering, property, marine, casualty, commercial, automobile, and retro reinsurance products. Mamraj Chahar has served as Saudi Reinsurance Company's CIO since 2014 and is a Chartered Financial Analyst charter holder.

Gisela Jaeggi, Head of Alternative Investments,
Schweizerische Mobiliar – Switzerland

Gisela Jaeggi has served as Head of Alternative Investments at Swiss Mobiliar Asset Management since 2010. She is responsible for the Asset Classes Hedge Funds, Private Equity, Private Debt and Commodities. Prior to joining Swiss Mobiliar Asset Management, Gisela Jaeggi built up the Alternative Investments Portfolio at the SBB Pension Fund in Bern, one of the largest Pension Funds in Switzerland.

Hasan AlJabri, Chief Executive Officer
SEDCO Capital - Saudi Arabia

Hasan AlJabri, has been a major player in investment banking and corporate finance in the MENA region for over twenty seven years, holding leading positions in two of the region's most influential financial Institutions: NCB Group and the SAMBA Financial Group. Hasan AlJabri has focused investments of SEDCO Capital to be in compliance with Shari'a guidelines, spear-heading the way into ethical investment solutions.

Clemens Quast, Head of Treasury
Sparda-Bank Muenchen eG – Germany

The Sparda banks are a group of twelve regional German cooperative banks serving a total of almost 3.4 million members in Germany. Between them the Sparda banks have roughly six thousand employees spread across more than four hundred branches throughout Germany. Founded in 1930 and headquartered in Munich, Sparda-Bank München eG is the largest cooperative bank in Bavaria, with over quarter of a million members.

Nick van Winsen, Head of External Management
SPF Beheer Pension Fund - The Netherlands

SPF Beheer bv was established in 1996 as an independent organisation for the administration of the Dutch Railway Pension Fund. SPF Beheer administers over Euro 18 Billion (USD 20 Billion) in pensions on behalf of 69 Dutch rail companies and a total of over ninety thousand participants, former participants and pensioners. Nick van Winsen heads SPF Beheer's External Management department and is responsible for all external alternative investment mandates.

Steven Keating, Director of Investments
St. John's University Endowment – USA

St. John's University is a private, Catholic, coeducational university located in New York City. Steven Keating is the Director of Investments at St. John's, where he oversees the University's endowment. Prior to St. John's, Steve was an Investment Officer in The George Washington University's Investment Office. Steve holds a MBA in Finance and Investments from George Washington University.

Con Michalakis, Chief Investment Officer
Statewide Superannuation - Australia

Con Michalakis is Chief Investment Officer at Statewide Super, the State of South Australia's largest industry superannuation fund, with total aum of AUD 6 billion (USD 5 billion). Prior to this, Con worked for asset managers in New York, Sydney and London and was the first investment practice leader for Watson Wyatt in Australia. Con has a B.Sc. in Maths from the University of Adelaide and a M.Sc. from the University of London.

Michael Winchester, Head of Strategy
StatePlus Superannuation – Australia

StatePlus Superannuation manages an AUD 16 Billion (USD 10 Billion) pension portfolio on behalf of over sixty thousand members. Michael Winchester serves as Head of Strategy for StatePlus Superannuation. Before joining StatePlus Michael served as Head of Research and Portfolio Manager at Select Asset Management Australia. He holds a Master's degree in Funds Management from University of New South Wales.

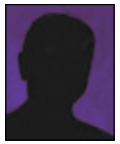
Dr. Olin Liu, Managing Director and Chief Economist
Sunshine Insurance Group – China

Dr. Olin Liu is Managing Director of the asset management arm of the Sunshine Insurance Group, responsible for Sunshine Insurance Group's strategic investment asset allocation overseas and macro thematic research. Previously Olin Liu was a director of CICC, China's first joint venture investment bank, and Mission Chief for the International Monetary Fund's Asia Pacific Department. Olin Liu holds a PhD in Economics from Boston College.

Christoph Schneider, Head of Hedge Fund and Private Equity Investments
Swiss Re. – Switzerland

Swiss Reinsurance Company is the world's second-largest reinsurer, with aum of USD 215 Billion. Christoph Schneider is the head of Swiss Reinsurance Company's Hedge Fund and Private Equity Investments. Working out of Swiss Reinsurance Company's headquarters he oversees the selection and monitoring of investment managers across both asset classes. He holds a master's in economics from the University of Basel, Switzerland and is a CAIA charter holder.

Investor Speakers



Kristen O'Connor, Chief Financial Officer and Treasurer
The Ahmanson Foundation - USA

The Ahmanson Foundation serves Los Angeles County by funding cultural projects in the arts and humanities, education at all levels, health care, programs related to homelessness and underserved populations as well as a wide range of human services. Kristen O'Connor is Chief Financial Officer and Treasurer of The Ahmanson Foundation. Kristen is a Chartered Financial Analyst and Certified Public Accountant, she holds degrees from UCLA and London School of Economics.

Margaret E. Annett, Treasurer
The Art Institute of Chicago – USA

The Art Institute of Chicago is one of the most visited art museums in the world with about 1.5 million visitors annually (2013), and with one million square feet in eight buildings. It has an endowment of approximately USD 900 million. Margaret Annett has served as Treasurer of The Art Institute of Chicago since 2008. Margaret holds an MBA in Finance and Accounting from The University of Chicago Booth School of Business.

Alison Marelli Svizzero, Director of Investments
The Boston Childrens Hospital – USA

The Boston Children's Hospital is currently ranked as the nation's number one pediatric hospital by US News & World Report. Alison Svizzero is Director of Investments for Children's endowment. Prior to joining the Boston Children's Hospital Alison Svizzero spent three years as interim Chief Investment Officer of Brandeis University. Alison holds an MBA from Babson College's Franklin W. Olin Graduate School of Business.

Christopher Brockmeyer, Director of Employee Benefit Funds
The Broadway League Inc - USA

Christopher Brockmeyer has been the Director of Employee Benefit Funds for the Broadway League, the national trade association for the Broadway theatre industry, since 2007. This includes 11 multi-employer pension funds, 7 health funds and 4 annuity/401(k) funds with nearly USD 6 Billion in assets, covering 120,000 current or future retirees and providing health care coverage for 24,000 employees (plus their dependents) in the entertainment industry.

Dr. Jorge Hernán Toro, Chief Economist,
The Central Bank of Colombia – Colombia

Dr. Jorge Toro heads the Economic and Investment Research division of Banco la Republica de Colombia, Colombia's central bank. Before Banco la Republica de Colombia, Jorge worked as Principal Economist at the International Monetary Fund in Washington DC. Jorge Toro holds a Master's in Economics from University of Los Andes, Bogotá, as well a Master's in Economics and a Ph.D. in Economics from the University of Oxford.

Freyr Hermannsson, Head of Reserve Management
The Central Bank of Iceland – Iceland

Freyr Hermannsson was responsible for formulating policy options within the Central Bank of Iceland throughout Iceland's financial crisis, including special foreign exchange operations, debt management operations, the development and implementation of capital controls, and the strategy for liberalizing capital flows. Freyr graduated from the University of Gothenburg with a BSc Mathematics and then obtained a Masters in Operations Research at the Columbia University.

Roy Kuo, Head of Alternative Strategies
The Church Commissioners of England - United Kingdom

The Church Commissioners for England, which manages the Church of England's endowment, possesses approximately GBP 6.5 Billion (USD 10 Billion) assets under management. Roy Kuo is responsible for managing and growing the endowment's allocations in the alternatives sector. Prior to joining Church Commissioners for England, he was head of research at Dexion Capital. Roy holds an MBA from Said Business School, Oxford University.

Gaurav Ajmani, Head of Investments
The Easa Saleh Al Gurg Group – United Arab Emirates

Established in 1960 by H.E. Easa Saleh Al Gurg ESAG consists of 23 diverse businesses and employs over 3000 employees. ESAG is among the top 5 Emirati-owned conglomerates in the country and Forbes Magazine recently named ESAG as the one of top 4 companies making an impact in the Arab World. Gaurav Ajmani is responsible for managing ESAG's proprietary investment portfolio, comprising of equities, bonds, alternative investments and real estate.

Ian Prideaux, Chief Investment Officer
The Grosvenor Estate – United Kingdom

The Grosvenor Estate is a single family office. Ian Prideaux manages the Grosvenor Estate's non-property investment portfolio. This includes long equity and bond portfolios, commodity, hedge fund and private equity investments. He is responsible for asset allocation and manager selection, investments being managed externally. Ian has been with The Grosvenor Estate since 2006, and was previously at HSBC, SG Warburg and Price Waterhouse.

Steve Algert, Managing Director
The J Paul Getty Trust – USA

The USD 6 billion J Paul Getty Trust is the world's wealthiest art institution. Based in Los Angeles, it supports the operation of the J. Paul Getty Museum. Prior to joining the J Paul Getty Trust, Steve Algert was Director at the Treasurer's Office of The Regents of the University of California. Steve Algert holds a Master's degree in Public and Private Management from the Yale School of Management. He is a CFA and CAIA charter holder.

Larissa Mueller, Head of Alternative Investments
The Ministers and Missionaries Benefit Board – USA

Founded in 1911, the USD 4 billion Ministers and Missionaries Benefit Board is a non-profit Christian organization serving churches and faith-based organizations. The Ministers and Missionaries Benefit Board currently serves more than seventeen thousand members across a wide range of denominations. Larissa Mueller holds a Master of Business Administration from New York University's Leonard N. Stern School of Business.

Craig Daniels, Director of Investments
Trinity Health - USA

Craig Daniels joined Trinity Health as Director of Investments in April 2016. With assets of over USD 20 billion Trinity Health's 95,000 employees serve people and communities in 21 states from coast to coast with 92 hospitals Prior to Trinity Craig Daniels was responsible for investment management of Delphi Automotive PLC pension plans. Craig holds an MBA in Finance from the University of Michigan - Stephen M. Ross School of Business.

Investor Speakers

Jeremy Crigler, Chief Investment Officer
Tulane University Endowment – USA

As Chief Investment Officer, Jeremy Crigler is responsible for all aspects of managing Tulane's USD 1.2 Billion endowment. Prior to which he was Senior Investment Officer at Cornell University and Investment Director at Duke Management Company. In addition, he founded Trusten Capital Management where he managed a long/short micro-cap hedge fund on behalf of a large foundation. Jeremy holds an MBA from Duke University.

Bridget Uku, Group Investment Manager
United Kingdom Local Government Pension Fund – United Kingdom

Bridget Uku is Group Investments Manager at the United Kingdom Local Government Pension Scheme. She holds a law degree and is a Chartered PF Accountant with seventeen years of experience managing Treasury and Pension Fund investments within the United Kingdom's Local Government sector. Bridget Uku also currently serves as a member of the FTSE Europe, Middle East and Africa advisory committee.

Ignacio Azpiroz, Chief Investment Officer
UniónCapital AFAP Pension - Uruguay

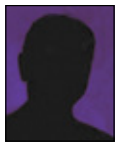
Ignacio Azpiroz is the Chief Investment Officer of UniónCapital AFAP. One of the four main pension funds in Uruguay, UniónCapital AFAP has over two hundred thousand members. Ignacio has more than fifteen years of experience in financial markets. Ignacio Azpiroz graduated with a degree in economics from Udelar University, holds a Finance Diploma from ORT University and is a CFA.

Amanda Hopper, Senior Director of Public Markets
University of Texas Investment Management Company (UTIMCO) – USA

Based in Austin, Texas, University of Texas Investment Management Company manages approximately USD 35 billion on behalf of the University of Texas System. Prior to joining the University of Texas Investment Management Company in 2008, Amanda Hopper worked for the Teacher Retirement System of Texas and William Blair & Co. She holds an MBA in Finance from University of Chicago.

Steve Blundin, Director - Liquid Alternatives and Strategic Partnerships,
Verizon Investment Management – USA

Verizon Investment Management oversees USD 43 Billion in assets on behalf of serving and retired Verizon employees. At Verizon, Steve Blundin is responsible for all aspects of portfolio oversight, including manager due diligence and portfolio construction, for the hedge fund, risk parity, active currency, commodities and strategic partnership portfolios. In total he oversees more than USD 4 billion in assets across Verizons defined benefit, defined contribution and affiliated plans.



Speaker TBA
Victorian Funds Management Corporation - Australia

Victorian Funds Management Corporation (VFMC) was established under the Victorian Funds Management Act 1994 to provide investment and funds management services to Victorian public authorities. Based in Melbourne, Australia, VFMC is a government owned investment manager that invests AUD 51 Billion (USD 40 Billion) upon behalf of State of Victoria insurance funds, superannuation funds, and public sector and not-for-profit institutions.

Sam Masoudi, Chief Investment Officer
Wyoming Retirement System - USA

Wyoming Retirement System manages USD 8 Billion in assets upon behalf of 42,000 public employees in Wyoming and 26,000 retirees. Prior to WRS, Sam Masoudi served as a managing director of the endowment investment office of Tulane University and as portfolio manager and founder of Silver Peak Capital Management, an investment fund in New York City. Sam holds a degree in finance from Babson College and both the CAIA and CFA designations.

Industry Speakers

Richard (Jerry) Haworth, Principal, Chief Executive Officer and Chief Investment Officer
36 South Capital Advisors – United Kingdom

36 South was established in 2001 and specialises in finding cheap convexity, principally in long-dated options, across all asset classes. Its global volatility strategies are designed to perform well in most market environments, but substantially outperform in periods of extreme market movement and volatility. Jerry Haworth has over twenty seven years of investment experience and co-founded 36 South in 2001. He is the CIO and chairs the Investment Management Committee meetings.

Tony Gannon, Chief Executive Officer and Chief Investment Officer
Abbey Capital – Ireland

Tony Gannon founded Abbey Capital in 2000 with a vision to create an alternative investment business providing multi-manager funds in the managed futures, Foreign Exchange and global macro sectors of the hedge fund industry. Abbey Capital is currently one of the largest independent allocators in the CTA and Managed Futures sector, managing in excess of USD 3.6 billion in cash assets and allocating over USD 6.0 billion notionally.

James Walsh, Partner and Head of Portfolio Group
Albourne Partners – United Kingdom

Albourne is a specialist consultant firm focused on advising investors on alternative asset classes including hedge funds, private equity, real assets and real estate. James Walsh is Partner and Head of the Portfolio Group at Albourne Partners. Before this he served as CEO and CIO of Cayuga Capital a global macro hedge fund and as CIO of the USD 5 Billion Cornell University endowment. James holds an M.Sc. in Economics from University of London.

Odi Lahav, Chief Executive Officer
AllenbridgeIS – United Kingdom

AllenbridgeIS is a leading institutional investment adviser, with total assets under advisement of USD 100 billion, USD 60 billion of which are allocated to alternatives. Odi Lahav is Chief Executive Officer at AllenbridgeIS. Over the past several years he has focused on hedge funds and more generally on alternative investments. Prior to forming AllenbridgeIS, Odi Lahav was the Head of the Alternative Investment Group at Moody's.

Speaker tba
AlphaSimplex Group – USA

AlphaSimplex Group, LLC (AlphaSimplex) is an investment research and management boutique serving the needs of financial advisors, investment providers, and institutions. We focus on the dynamic relationship between risk and return in financial markets, and employ a proprietary risk-control technology to shield investors from the disruptive effects of surging risk and extreme loss. AlphaSimplex is registered with the SEC as an investment adviser.

Michael Rosen, Chief Investment Officer
Angeles Investment Advisors – USA

Angeles Investment Advisors advises on USD 47 billion across customized portfolios for many highly respected educational institutions, charitable foundations, non-profit organizations, governments and corporations. Michael Rosen has more than twenty five years' experience as an institutional portfolio manager, investment strategist, and investment consultant and served as Adjunct Professor of Finance at Pepperdine University.

Russell K. Ivinjack, Senior Partner and Chair of U.S. Investment Committee,
Aon Hewitt Investment Consulting – USA

Russ Ivinjack is a Senior Partner at Aon Hewitt Investment Consulting and chairs the firm's U.S. Investment Committee. Russ previously led the development of Aon Hewitt's alternatives investment capabilities and global equity manager research teams. He has written research papers on defined contribution pension plan issues and what fiduciaries need to know when selecting asset allocation and fund selection models for participant-directed plans.

Bill J. Kelly, Chief Executive Officer
Chartered Alternative Investment Analyst Association – USA

The CAIA Charter program is a rigorous, self-directed education program for finance professionals seeking expertise in alternative investing. The CAIA designation, which is granted upon successfully meeting the program and membership requirements, is recognized globally as the highest standard of achievement in alternative investment education. CAIA's members form an exclusive community of 7,700 alternative investment leaders in more than 80 countries.

Gary M. Brown, Chief Executive Officer
CMG Life Services Inc. – USA

Gary joined CMG after a 31-year legal career advising public companies on corporate governance and securities. Under his leadership, CMG has secured a leading position in the life settlements industry, currently managing over $3.5B (US) face amount of life settlements. CMG's partnership with GI Asset Management also provides institutional investors a solid platform to successfully exploit the opportunities offered by this unique alternative asset class.

Mark Franklin, Founder and Chief Investment Officer
Emso – USA

Mark Franklin is the Founder and CIO of Emso, an independent emerging markets asset manager, with a 15+ year track record, 40 employees and over USD 2 billion in assets. Emso's strategies include absolute return EM fixed income funds as well as liquid alternative funds and bespoke strategies. Prior to Emso, Mark spent 15 years at Salomon Brothers where he established and co-ran their emerging markets business.

Thomas E. Claugus, President and Senior Portfolio Manager
GMT Capital – USA

Tom Claugus is GMT Capital's President and Senior PM and is also majority shareholder of GMT Capital. Prior to this Tom served as Rohm and Haas's regional director of Europe. He left in 1990 and started GMT Capital soon thereafter. In 1993, he founded and continues to serve as chairman of GMT Exploration LLC, a private oil and gas exploration company. Tom holds an MBA with high distinction from Harvard Business School.

Jonathan Barrett, President and Portfolio Manager
Luminus Management – USA

Jonathan Barrett joined Luminus in 2003 and has been the President and Portfolio Manager since 2011. From 2005 to 2007 he served as Managing Director and a member of the Investment Committee of LS Power Equity Advisors, the private equity arm of LS Power, an integrated investment, development and management company that is affiliated with Luminus. Jonathan graduated with honors in Accounting from the University of Witwatersrand in Johannesburg, South Africa.

Industry Speakers

Tim McCusker, Chief Investment Officer and Partner
NEPC – USA

NEPC is one of the industry's largest independent, full-service investment consulting firms, serving over three hundred retainer clients with total assets of over USD 850 billion. Tim McCusker is responsible for overseeing Investment Research at NEPC, a group of forty five professionals including dedicated teams focusing on alternative investments, traditional strategies, and asset allocation. Tim McCusker is Fellow of the Society of Actuaries.

David Sherr, Founder and Managing Partner
One William Street Capital Management – USA

David Sherr is responsible for overseeing One William Street Capital Management's investment strategy and risk management. He has more than twenty five years of experience in principal investing and managing global fixed income trading businesses across a wide range of asset types and structured credit strategies. Prior to founding One William Street Capital Management in 2008, David was Global Head of the Securitized Products Business at Lehman Brothers.

Sheru Chowdhry, Partner and Global Head of Distressed Credit Research
Paulson & Co – USA

Sheru Chowdhry is a Partner and Global Head of Distressed Credit Research for Paulson & Co. Inc. Sheru joined Paulson & Co. in 2004 and is the Co-Portfolio Manager of the Paulson Credit Funds and the Paulson Strategic Partners Fund. He is also a member of the firm's Risk Oversight Committee and Portfolio Review Committee. Sheru earned his MBA from Vanderbilt University and B. Tech from IIT Bombay.

Donald Mullen, Founding Partner
Pretium Partners – USA

Pretium Partners is comprised of a highly-qualified team of experts with deep industry knowledge and extensive experience across the real estate, mortgage finance, and global credit markets. It has USD 3.7 billion AUM. Prior to Pretium, Don Mullen worked at Goldman Sachs where he was Senior Partner, Global Head of the Credit and Mortgage business and Chair of the Principal Investment Committee and served on the Management Committee and Risk Committee.

Professor Paolo Onofri, Deputy Chairman
Prometeia Advisors SIM – Italy

Prometeia Advisors SIM is one of Italy's leading institutional investment consulting firm with over USD 50 billion assets under advisement. Paulo Onofri has served as Professor of Economics at the University of Bologna, since 1981 and is a member of the Supervisory Board of Intesa-Previdenza social security funds. Paulo has also served as Economic Advisor to Prime Minister Romano Prodi from 1996 to 1998 and Prime Minister Giuliano Amato from 2000 to 2001.

Jarred Glansbeek, Chief Executive Officer
Riscura – South Africa

RisCura is a global, independent financial analytics provider and investment consultant with total assets under advisement of over USD 200 billion. Prior to founding RisCura in 2000, Jarred Glansbeek served as Executive Director at FirstRand Bank, responsible for asset management, where he became well versed in quantitative portfolio techniques and complex instruments, along with active risk management strategies.

Emil Dabora PhD, Senior Managing Director and Portfolio Manager
Tudor Investment Corporation – USA

Emil Dabora joined Tudor in March 2015 and is based in Tudor's Boston office. He is a portfolio manager focusing on global event driven equities trading. Prior to joining Tudor, Emil was a Managing Director and Head of Developed Equity Markets at Harvard Management Company from 2009 to 2015 and a Senior Managing Director and Equity Partner at Caxton Associates LP from 2003 to 2009. Emil holds an M.S. and Ph.D. in Economics from Harvard University.

Andrew Junkin, President, Consulting
Wilshire Consulting – USA

Wilshire Consulting provides services to one hundred and twenty four clients representing more than USD 1 Trillion assets under advisement. Andrew Junkin joined Wilshire Consulting in 2005. Prior to joining Wilshire Consulting, Andrew was director of research and senior consultant at Asset Services Company where he provided advice to institutional investors. Andrew holds an MBA from The Wharton School at University of Pennsylvania and a Chartered Financial Analyst.

Tony Foley, Strategy Manager, Long Only Equities
Winton Capital – USA

Before joining Winton, Tony Foley spent eight years as a managing director at DE Shaw where he was CIO of the firm's long-only equity business, managing a worldwide team of researchers, traders and portfolio managers. Prior to this he was Head of Quantitative Research at State Street Global Advisors. Tony holds degrees from Oxford University and London School of Economics, and lectured at Oxford University before taking up a career in finance.

Additional Global ARC 2016 industry expert speakers are being confirmed every month. Please visit **www.global-arc.net** for the updated industry expert speaker list.

Academic Speakers

Academic speakers are sorted alphabetically by institution.

Professor Mark Blyth
Author of 'Austerity: The History of A Dangerous Idea'
Member of the Warwick Commission on International Financial Reform
Eastman Professor of International Political Economy
Brown University – USA

Mark Blyth's latest book, 'Austerity: The History of a Dangerous Idea' (Oxford University Press) waspublished to widespread acclaim in the New York Times, Financial Times and The Economist and was selected as one of the Economics Books of the Year by The Financial Times. 'Austerity' investigates the return to prominence of the idea of a financial orthodoxy following the global financial crisis In late 2015 he will be releasing a new book 'The Future of the Euro' (Oxford University Press). In addition he is currently working on a book that questions the political and economic sustainability of liberal democracies, called 'The End of the Liberal World?' He is also the author of 'Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century' (Cambridge University Press.) Mark Blyth is a member of the Warwick Commission on International Financial Reform which seeks to make the case for increased macro-prudential regulation. He is a member of the editorial board of the Review of International Political Economy. Mark's work and analysis has appeared in numerous academic journal such Foreign Affairs, Foreign Policy, American Political Science Review and on media outlets such as Bloomberg Television, National Public Radio, BBC, The Financial Times, The Washington Post, The Guardian, Politico.com, The Guardian, National Review, Time, Newsweek and Der Spiegel. Mark holds a PhD in political science from Columbia University.

Professor Alberto Alesina
Author of 'The Future of Europe: Reform or Decline'
Director of the Political Economy Program, NBER
Nathaniel Ropes Professor of Political Economy,
Harvard University – USA

Alberto Alesina, born in Italy in 1957, is the at Harvard University. He obtained his Ph.D. from Harvard in 1986. He served as Chairman of the Department of Economics from 2003 - 2006. He is a member of the National Bureau of Economic Research and the Center for Economic Policy Research. He is a member of the Econometric Society and of the American Academy of Arts and Sciences. He is the director of the political economy program of the NBER since 2006. He is has published extensively in all major academic journals in economics. He has published five books. Amongst those are: The Future of Europe: Reform or Decline, published by MIT Press, with Francesco Giavazzi and Fighting Poverty in the US and Europe: A World of Difference, published by Oxford University Press, with Edward Glaeser. He has been a Co-editor of the Quarterly Journal of Economics for six years and Associate Editor of many academic journals. He has published columns in many leading newspapers around the world and has served as visiting academic at Massachusetts Institute of Technology, The World Bank, and the International Monetary Fund. He holds a visting position with IGIER Bocconi. His work has covered a variety of topics including political business cycles, the political economy of fiscal policy and budget deficits, the process of European integration, the differences in the economic system and the macroeconomic effects of fiscal policy.

Professor Emmanuel Farhi
Member, Commission Economique de la Nation (The Economic Commission of the Nation)
Former Member, The Conseil d'Analyse Economique to the French Prime Minister
Professor of Economics
Harvard University – USA

Emmanuel Farhi is Professor of Economics at Harvard University. His research focuses on macroeconomics, finance, international economics, and public finance. His papers have been published in leading journals including the American Economic Review, the Journal of Political Economy, the Quarterly Journal of Economics, the Review of Economic Studies and the Journal of Financial Economics. He is a member of the Commission Economique de la Nation (The Economic Commission of the Nation), a research associate at the National Bureau of Economic Research and at the Center for Economic Policy Research. He is a former member of the Conseil d'Analyse Economique (The Council of Economic Advisors) to the French Prime Minister. Emmanuel was awarded the 2009 Bernacèr Prize for the best European economist under the age of 40 by the Observatory of the European Central Bank, the 2011 Mallinvaud prize by the French Economic Association, the 2013 Best Young Economist prize by Le Monde and the Cercles des Economistes, and the 2013 Banque de France and Toulouse School of Economics prize in Macroeconomics and Finance. In 2014, he was named one of the 25 best economists under 45 by the International Monetary Fund. He grew up in France where he attended the École Normale Supérieure and the Corps des Mines. He was awarded his Ph.D. by the Massachusetts Institute of Technology (MIT) in 2006.

Professor Leif Wenar
Author of 'Blood Oil: Tyrants, Violence, and the Rules That Run the World'
Member of the Editorial Boards of 'Ethics' and 'Moral Philosophy and Politics'.
Chair of Philosophy and Law
King's College London – United Kingdom

Professor Leif Wenar's newly released book, 'Blood Oil: Tyrants, Violence, and the Rules That Run the World' (Oxford University Press, 2016) goes behind the headlines in search of the hidden global rules that put institutional investors into business – often unwittingly - with some of today's most dangerous regimes. To that end, Wenar develops a program of clean trade policies that empower institutional investors to disentangle themselves from the dictators and warlords who rely on natural resource sales to perpetuate their rule. 'Blood Oil' has received widespread acclaim both for its intellectual rigour and the practicality of its proposed policies: "With Blood Oil, Leif Wenar has written the indispensable guide combining politics, economics, and ethics to tell us what we ought to do to make the world a better place." Angus Deaton, 2015 Nobel Laureate in Economics; " Blood Oil is a long-awaited study of power in the contemporary world, in oil markets and the often corrupted power-plays that they engender. Leif Wenar is a philosopher with profound understanding of the daily, practical world. His big book should become required reading." Lord Carlile of Berriew, Independent Overseer of UK Terrorism Legislation. Leif Wenar has also served as a Visiting Professor at the Princeton Department of Politics; a Visiting Professor at the Stanford University Center on Ethics in Society; and a Fellow of the Program on Justice and the World Economy at The Carnegie Council on Ethics and International Affairs. Leif completed his doctoral thesis on property rights at Harvard University.

Academic Speakers

Dr. Paul Woolley
Honorary Professor of Finance, University of York
Chairman of the Advisory Board and Senior Fellow
The Paul Woolley Centre for the Study of Capital Market Dysfunctionality
London School of Economics – United Kingdom

Dr. Paul Woolley's career has spanned the private sector, academia and policy-orientated institutions. After several years of practical experience in a firm of stockbrokers, latterly as a partner in his firm, he studied Economics at the University of York (UK) receiving his doctorate in Economics 1976. He held the Esmée Fairbairn Lectureship in Finance at University of York from 1970-76, also serving as Specialist Advisor to the House of Lords Committee on the EEC 1975-6. He then moved to the International Monetary Fund from 1976-83, initially as an Economist and later as Advisor and then Head of the Division responsible for the International Monetary Fund's borrowing and investment activities. Returning to the UK, he was for four years a Partner and Director on the main board of merchant bank, Baring Brothers and its various subsidiaries. In 1987 he co-founded, and was Managing Director of, GMO Woolley, the London affiliate of GMO, the Boston-based fund management firm. He was a Partner and served on the main GMO board (1998 - 2003). He retired as Chairman of GMO Europe in 2006. He returned to academic life in 2007, funding the Paul Woolley Centre for the Study of Capital Market Dysfunctionality at the London School of Economics. He is Chairman of the Advisory Board for the Centre and a full-time member of the research team. Similar centres have been set up at the University of Toulouse and at UTS in Sydney. He is an Honorary Professor of the University of York, Senior Fellow at LSE and an Adjunct Professor at UTS.

Professor Noam Chomsky
Author of 'Manufacturing Consent: The Political Economy of the Mass Media,'
and 'Failed States: The Abuse of Power and the Assault on Democracy'
Emeritus Professor,
Massachusetts Institute of Technology - USA

Professor Noam Chomsky has been described by The New York Times as "Arguably the most important intellectual alive." Professor Chomsky's massive body of political analysis - which includes over fifty politics-related books such as 'Manufacturing Consent: The Political Economy of the Mass Media,' and 'Failed States: The Abuse of Power and the Assault on Democracy', 'Making the Future: Occupations, Interventions, Empire and Resistance', 'Power Systems: Conversations on Global Democratic Uprisings and the New Challenges to U.S. Empire' and 'On Western Terrorism: From Hiroshima to Drone Warfare' - have for decades deconstructed the failings and hypocrisies of the international political and economic system. Contemporaneously, as a Professor of Linguistics and Philosophy at MIT, Professor Chomsky's contributions to the fields of philosophy and linguistics are remarkable. His work in this area has revolutionized the study of language and has redirected and redefined the broad inquiry into intelligence and how it works. His academic output continues to be prolific and in 2015 he wrote and released two new books: 'What Kind of Creatures Are We?' and 'Because We Say So.' He holds a PhD in Linguistics from the University of Pennsylvania. In recognition of the pre-eminent importance of his research he has also received honorary degrees from dozens of universities, including Columbia University, Georgetown University, Harvard University, Peking University, University of Cambridge, University of Chicago and University of London.

Professor Samuel Madden
Co-Founder and Faculty Director, MIT Big Data Initiative
Professor of Electrical Engineering and Computer Science
Computer Science and Artificial Intelligence Laboratory
Massachusetts Institute of Technology – USA

Professor Sam Madden is one of the world's foremost experts on Big Data. He is the Co-Founder and Faculty Director of Massachusetts Institute of Technology's ('MIT') Big Data Initiative and Professor of Electrical Engineering and Computer Science in MIT's Computer Science and Artificial Intelligence Laboratory. The MIT Big Data Initiative is an industry-backed initiative to unite researchers at MIT and leaders from industry to investigate the issues related to systems and algorithms for data that is high rate, massive, or very complex. Today industry, science and government have access to unprecedented amounts and types of data, including real-time data from sources such as social media, sensor networks, and scientific instruments from genome sequencers to telescopes and satellites; the MIT Big Data Initiative's goal is to harness Big Data's potential to solve big societal problems in finance, economics, public health, medicine, science, agriculture and engineering using information sources that are too vast and too complex for traditional information technology to handle. Sam has received numerous accolades and awards for his work in the field of big data including: being named one of Technology Review's Top 35 Under 35, the NSF CAREER Award, a Sloan Foundation Fellowship and best paper awards in VLDB and MobiCom. Sam earned a Ph.D. specializing in database management from the University of California Berkeley.

Professor Andrew Lo
Co-Author of 'Quantifying Systemic Risk'
Charles E. and Susan T. Harris Professor of Finance
Director of the Laboratory for Financial Engineering
MIT Sloan School of Management – USA

Professor Andrew Lo's research interests include the empirical validation and implementation of financial asset pricing models; the pricing of options and other derivative securities; financial engineering and risk management; trading technology and market microstructure; statistics, econometrics, and stochastic processes; computer algorithms and numerical methods; financial visualization; nonlinear models of stock and bond returns; hedge-fund risk and return dynamics and risk transparency; and, most recently, evolutionary and neurobiological models of individual risk preferences and financial markets. He is a coauthor of 'Quantifying Systemic Risk', 'The Econometrics of Financial Markets', 'A Non-Random Walk Down Wall Street', 'The Heretics of Finance, and The Evolution of Technical Analysi's, and is the author of 'Hedge Funds: An Analytic Perspective'. His awards include the Alfred P. Sloan Foundation Fellowship, the Paul A. Samuelson Award, the American Association for Individual Investors Award, the Graham and Dodd Award, the International Association of Financial Engineers-SunGard Financial Engineer of the Year Award, a Guggenheim Fellowship and the CFA Institute's James R. Vertin Award. He is a member of the New York Federal Reserve Board's Financial Advisory Roundtable. He is founder and chief scientific officer of AlphaSimplex Group, LLC, a quantitative investment management company based in Cambridge, Massachusetts. Andrew holds a PhD in economics from Harvard University. 1508

Academic Speakers

Professor Robert J. Gordon
Author of 'The Rise and Fall of American Growth: the United States' Standard of Living Since the Civil War'
Stanley G. Harris Professor of Economics
Northwestern University – USA

Professor Robert J. Gordon is one of the world's leading experts on inflation, unemployment, and productivity growth. His recent work asking whether U. S. economic growth is "almost over" has been widely cited, and he was named by Bloomberg as one of the nation's ten most influential thinkers. Robert Gordon is author of 'The Rise and Fall of American Growth: the US Standard of Living Since the Civil War' (December 2015, Princeton University Press). Paul Krugman reviewed 'The Rise and Fall' in the New York Times Book Review, applauding it as "A magisterial combination of deep technological history, and careful economic analysis;" whilst Larry Summers has praised 'The Rise and Fall' as a book "As important as it is unsettling. Anyone concerned with our economic future needs to carefully consider Robert Gordon's argument." He is also author of 'Macroeconomics, twelfth edition', 'The American Business Cycle' and 'The Economics of New Goods'. He is a Distinguished Fellow of the American Economic Association and a Fellow of both the Econometric Society and the American Academy of Arts and Sciences. He is a Research Associate of the National Bureau of Economic Research and a member of the NBER Business Cycle Dating Committee. He is an economic adviser to the Bureau of Economic Analysis and a member of the policy advisory panel of the Federal Reserve Bank of Chicago. Robert did his undergraduate work at Harvard and then attended Oxford University on a Marshall Scholarship. He received his Ph.D. in 1967 at M.I.T.

Dr. Ayhan Kose
Author of 'Collapse and Revival: Understanding Global Recessions and Recoveries'
Nonresident Senior Fellow, The Brookings Institution
Director of the Development Prospects Group
The World Bank – USA

Dr. Ayhan Kose leads The World Bank's research on the global macroeconomic outlook and commodity markets as well as the production of The World Bank's two flagship reports, 'Global Economic Prospects' and 'Global Monitoring Report.' His latest book, 'Collapse and Revival: Understanding Global Recessions and Recoveries' tracks and analyzes the global business cycle through the destruction of a global recession to the renewal of recovery, drawing on four major episodes in the past half century. His previous book, 'Financial Crises: Causes, Consequences, and Policy Responses', provides a comprehensive overview of recent research on financial crises. Whilst his first book, 'Emerging Markets: Resilience and Growth Amid Global Turmoil' examines the performance of emerging market economies during the global financial crisis. His work has been published in leading academic journals, such as the American Economic Review, International Economic Review and Journal of International Economics and in prominent media outlets, such as The Economist, New York Times, Financial Times and the Wall Street Journal. He is a Nonresident Senior Fellow at the Brookings Institution and a Research Fellow at the Center for Economic Policy Research. Prior to the World Bank he worked for the International Monetary Fund where he was the founding Co-Editor of the IMF Economic Review and Editor of the IMF Research Bulletin. Ayhan has taught at the University of Chicago's Booth School of Business, INSEAD, and Brandeis International Business School. He holds a Ph.D. in economics from the Tippie College of Business of the University of Iowa.

Professor Ludovic Phalippou
Fellow, Queen's College and The Oxford-Man Institute
Associate Professor of Finance
Saïd Business School
University of Oxford – United Kingdom

Professor Ludovic Phalippou specializes in private equity. His research papers have been cited more than 1,000 times according to Google scholar, presented in over 50 university seminars around the world, downloaded over 40,000 times on ssrn.com, and have been published in leading academic journals such as the Journal of Finance, the Review of Financial Studies, the Journal of Financial Economics and the Journal of Economic Perspectives. Ludovic focuses on the areas of private equity that are of interest to investors and potential investors in that asset class, such as risk management, liquidity and measurement of returns. His deep interest in the concerns facing professionals across the world is reflected in his teaching and research. He has strong links with senior practitioners in the industry and has appeared in publications such as The Economist, Financial Times and New York Times. He worked with a number of large institutional investors on their private equity investment decisions and benchmarking systems including Norway's USD 800 billion sovereign wealth fund, APG's USD 400 billion Dutch pension fund and PGGM's USD 200 billion Dutch pension fund). He recently served as a reviewer for VINNOVA, the Swedish Governmental Agency for Innovation Systems. Ludovic has received several best-teacher awards and, in 2014, he was named by the website Poets and Quants as one of the world's 40 best business school professors under the age of 40. Ludovic holds a PhD in Finance from INSEAD.

Professor Rana Mitter
Author of 'A Bitter Revolution: China's Struggle with the Modern World'
Director of The University of Oxford China Centre
Professor of the History and Politics of Modern China; Fellow of St Cross College
University of Oxford – United Kingdom

Professor Rana Mitter is The Deutsche Bank Director of The University of Oxford China Centre. The University of Oxford China Centre was created to draw together interdisciplinary research and teaching covering many aspects of Chinese Culture. Rana Mitter's work has received international praise for its innovative approach to the study of China's contemporary politics and history. His current focus is on the origins and causes of nationalism in China and its impact upon the Chinese government's behaviour in the 20th and 21st century. His most recent book 'China's War With Japan: The Struggle for Survival' was published to widespread acclaim in 2013 and was selected by The Financial Times as one of the ten best history books of the year, as a 2013 Book of the Year by The Economist and won the 2014 Duke of Westminster Medal. In addition, he is the author of 'Modern China', 'The Manchurian Myth: Nationalism, Resistance and Collaboration in Modern China', 'Modern China: A Very Short Introduction' and 'A Bitter Revolution: China's Struggle with the Modern World', for which he was named Young Academic Author of the Year by The Times Higher Education Supplement. Rana presents and contributes regularly to the arts and ideas program Night Waves on BBC Radio and The Forum on BBC World Service. His writings have appeared in a number of newspapers including The Financial Times and The Guardian. Rana Mitter holds a PhD in History from University of Cambridge.

Closed Door Investor Education Forum

Institutional Investors and Sponsors Only

7.00am

Breakfast

7.30am-9.00am

Start of Closed Door Investor Education Forum

Global ARC's Investor Education Forum will provide institutional investors with the opportunity to choose meetings from amongst leading alternative investment firms.

The Investor Education Forum will be structured around three customized thirty-minute roundtable meetings, with individual managers.

Managers participating in the closed door investor education forum include:

36 South Capital Advisors are a long volatility and tail risk manager established in 2001 and headquartered in London who specialise in finding cheap convexity, principally in long-dated options, across all asset classes. 36 South Capital Advisors flagship fund, the Kohinoor, is a niche but simple global macro/ long volatility strategy that is designed to perform well in most market environments, but substantially outperform in periods of extreme market movement and volatility. For further information please visit www.36south.com

Abbey Capital Limited ("Abbey Capital") is a leading provider of multi-manager funds in the managed futures industry. Based in Dublin, Ireland the firm was formed in 2000 by Tony Gannon and is currently the largest independent multi-manager allocator to managed futures with notional assets in excess of USD 6 billion and cash assets in excess of USD 3.6 billion. Abbey Capital provides investment products characterised by liquidity, diversification and high levels of transparency. These offerings include Private Placement funds, a 1940 Act Fund and ERISA structures. Abbey Capital's investor base includes pension funds, foundations, endowments and major private banks across Europe, North America and Asia.

AlphaSimplex Group, LLC (AlphaSimplex) is an investment research and management boutique serving the needs of financial advisors, investment providers, and institutions. We focus on the dynamic relationship between risk and return in financial markets, and employ a proprietary risk-control technology, AdaptiveVolatility Management® (αvm®), to shield investors from the disruptive effects of surging risk and extreme loss. AlphaSimplex is registered with the SEC as an investment adviser. Our current range of investment solutions include: Active Volatility Management, Global Alternatives, Managed Futures, Global Macro and Risk-Efficient Allocation strategies.

Emso is an independent, alternative asset manager,headquartered in London, with USD 2 Billion AUM. Emso launched its flagship fund, focused on emerging market debt, currencies, and rates, in 2000, and today managesa range of emerging markets funds including an ERISA fund for US corporate pensions. Emso's 41-strong team in both London and New York is complemented by a global network of dedicated advisors with extensive policy and political risk experience. 15 of our staff are investment and research professionals. All our senior portfolio managers have between 15 and 30 years of experience in emerging markets with strong academic backgrounds.

GI Asset Management Limited and CMG Life Services Inc. are specialists in the life insurance settlement market. Specifically our investment objective is to generate attractive risk-adjusted returns over time by constructing and actively managing diversified portfolios of US life insurance policies. The two businesses provides structuring solutions for both US domestic and International investors as well as ongoing policy management services. Combined, the companies have acquired, primarily for pension plans and other institutional clients, portfolios of life settlements with an aggregate face amount of over USD 6 billion covering more than 1,300 lives.

GMT Capital Corp. is a global long/short equity manager based in Atlanta, GA with a 23 year track record advising the Bay Resource Partners funds. GMT's investment philosophy and process are a direct product of Founder Tom Claugus's unique background as both an operating CEO and an investor. GMT combines Tom's decades of operating and investing experience with a deep research team and proven portfolio management approach to deliver superior wealth creation to its partners. The Firm's interests are aligned with its investors as more than 40% of AUM is employee owned. www.gmtcapital.com

Luminus Energy Partners ("Luminus") is a low net, long/short, relative value oriented strategy with a 14 year track record managed by Luminus Management, LLC. Luminus invests opportunistically across the capital structure of companies within the broader energy ecosystem. Its coverage universe includes power, utilities, MLPs, E&P, drillers, refiners, engineering and construction, and coal/steel. Approximately $500 million of the Fund's $2.2 billion of capital is internal. Luminus Management, LLC is affiliated with LS Power, which was founded in 1990 and is a fully integrated investment, development and management company focused on the North American power and energy infrastructure industries.

One William Street Capital Management is an alternative investment platform primarily focused on actively managed portfolios of asset-based credit opportunities including: residential mortgage-backed securities; performing and nonperforming residential mortgage loans; commercial mortgagebacked securities; commercial real estate loans; and a variety of consumer and commercial asset-backed securities, collateralized debt obligations, and direct lending. One William Street Capital Management is 100% employee-owned with more than sixty employees and over USD 2 billion of assets under management. One William Street Capital Management was founded by David Sherr in 2008.

PAULSON & CO. INC.

Paulson & Co. was founded in 1994 and is headquartered in New York with offices in London and Hong Kong. Paulson & Co. is an investment management firm specializing in event-driven arbitrage strategies, including merger arbitrage, bankrupt and distressed credit, structured credit, recapitalizations, restructurings, and other corporate events. Our goals are capital preservation, above average returns over the long-term, and low correlation to the markets. The flexibility of having long and short event exposure across the capital structure enables us to optimize performance across market cycles. In addition to its hedge funds, Paulson &Co. manages real estate private equity funds which focus on various types of distressed real estate recovery opportunities.

PRETIUM PARTNERS

Pretium Partners is a leading alternative investmentmanagement firm with current AUM of USD 5.4 billion. The firm was established in 2012 to capitalize on investment and lending opportunities arising post-crisis as a result of structural changes within the economy, the U.S. housing sector and the mortgage finance market. Pretium's senior professionals have deep experience across the real estate, mortgage finance and global credit markets. We are committed to building competitive analytical and operating teams capable of exploiting the most compelling risk-adjusted investment opportunities in real estate, loans, and securitized debt.

TUDOR GROUP

The Tudor group of companies ("Tudor Group") is a group of affiliated entities engaged in the management of client and proprietary assets. Paul Tudor Jones II formed Tudor Investment Corporation, the first of the Tudor Group companies, in 1980. The Tudor Group manages assets across fixed income, currency, equity and commodity asset classes and related derivative instruments in the global markets for an international clientele. The investment strategies of the Tudor Group include, among others, discretionary global macro strategies, quantitative global macro strategies (managed futures), quantitative equity system strategies, and discretionary equity long/short strategies.

WINTON GLOBAL INVESTMENT MANAGEMENT

Founded in 1997, Winton is a global investment management and data technology company that uses the scientific method to develop intelligent investment systems for the benefit of its clients. Our products range from diversified multi-asset solutions to regional long-only equities, but all are based on the belief that profitable investment opportunities can be identified through applying advanced pattern recognition techniques to big data. We believe this approach, which does not subscribe to economic orthodoxy, can provide genuine diversification benefits. We have over USD 30 billion in assets under advisement and employ more than four hundred people in nine offices around the world.

9.00am

End of Closed Door Investor Education Forum

General Sessions

9.10am

Morning chair's opening remarks

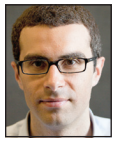
The 'Safety Trap'

"Professors Emmanuel Farhi and Ricardo Caballero and calculate, that between 2007 and 2011, the global value of safe assets fell from USD 20.5 Trillion to USD 12.2 Trillion....Professors' Fahri and Caballero believe the imbalance is so severe that the problem confronting the world today is not a "liquidity" trap but a "safety trap": this shortage is creating a self-reinforcing, panicky cycle that is contributing to stagnant growth."

The Financial Times, April 29th 2016

How the global economy's growth rate - and institutional investor returns – are being crippled by an entirely unnecessary, artificially-induced shortage of safe assets.

(Chair) **Professor Emmanuel Farhi**
Member of the Commission Economique de la Nation (The Economic Commission of the Nation)
Former Member of the Conseil d'Analyse Economique to the French Prime Minister
Professor of Economics, **Harvard University** – USA



Emmanuel Farhi is Professor of Economics at Harvard University. His research focuses on macroeconomics, finance, international economics, and public finance. His papers have been published in leading journals including the American Economic Review, the Journal of Political Economy, the Quarterly Journal of Economics, the Review of Economic Studies and the Journal of Financial Economics. He is a member of the Commission Economique de la Nation (The Economic Commission of the Nation), a research associate at the National Bureau of Economic Research and at the Center for Economic Policy Research. He is a former member of the Conseil d'Analyse Economique (The Council of Economic Advisors) to the French Prime Minister. Emmanuel was awarded the 2009 Bernacèr Prize for the best European economist under the age of 40 by the Observatory of the European Central Bank, the 2011 Mallinvaud prize by the French Economic Association, the 2013 Best Young Economist prize by Le Monde and the Cercles des Economistes, and the 2013 Banque de France and Toulouse School of Economics prize in Macroeconomics and Finance. In 2014, he was named one of the 25 best economists under 45 by the International Monetary Fund. He grew up in France where he attended the École Normale Supérieure and the Corps des Mines. He was awarded his Ph.D. by the Massachusetts Institute of Technology (MIT) in 2006.

"The targeted "portfolio displacement" consequences of asset purchase programs have shunted investors further out the financial market risk spectrum."

The Financial Times, March 9th 2016

Are institutional investors being squeezed into riskier and riskier assets without a commensurate increase in returns?

Ron Barin, Chief Investment Officer
Alcoa Pension – USA

Jane Styles, Chief Investment Officer
Amlin Insurance – United Kingdom

Truls Cook Tollesfon, Chief Financial Officer and Head of Investments
DNB Livsforsikring AS – Norway

Professor Emmanuel Farhi, Professor of Economics
Harvard University – USA

Farouki Majeed, Chief Investment Officer
School Employees Retirement Association of Ohio - USA

Designated investor questioners:

Michael Strachan, Chief Investment Officer
Equipsuper Superannuation - Australia

Hisae Sato, Chief Investment Officer
Nissan Motor Co Pension – Japan

Correlations

"Higher correlations across traditional asset classes are continuing to drive demand for alternatives"
Investment Week, May 4th 2016

Uncorrelated returns – where do they still exist?

Jerry Haworth, Chief Executive Officer and Chief Investment Officer
36 South Capital – United Kingdom

Tony Gannon, Chief Executive Officer and Chief Investment Officer
Abbey Capital – Ireland

Gary M. Brown, Chief Executive Officer
CMG Life Services Inc. – USA

Emil Dabora PhD, Senior Managing Director and Portfolio Manager
Tudor Investment Corp. – USA

Designated investor questioners:

Lan Kollengode, Chief Endowment Officer
Azim Premji Foundation – India

Kris Kowal, Managing Director
DuPont Capital Management – USA

Equity Markets

"The U.S. equity market is returning to an era when stock pickers reigned.... lockstep moves in equities that crippled active managers in the recent past are loosening. That should help boost the performance of investors who select shares based on idiosyncratic characteristics."
Bloomberg, March 8th 2016

As central banks gradually reduce their involvement in the economy will we witness growing divergence between the performances of individual stocks and with this increasing opportunities for alpha managers?

Thomas E. Claugus, President and Senior Portfolio Manager
GMT Capital – USA

Jonathan Barrett, President and Portfolio Manager
Luminus Management - USA

Craig Daniels, Director of Investments
Trinity Health – USA

Designated investor questioners:

Freyr Hermannsson, Head of Reserve Management
Central Bank of Iceland - Iceland

Edgar Nehme, Managing Director of Hedge Fund Investments
King Abdullah University of Science and Technology (KAUST) – USA/Saudi Arabia

12.00pm
Lunch

Afternoon chair's opening remarks.

Credit Markets

"Ultra-low interest rates...are toxic for financial stability. They force retired people to curtail spending and discourage the young from saving for retirement. They force people into making risky investments and don't stimulate economic growth."
The Wall Street Journal, May 22nd 2016

Why low inflation rates and interest rates are here to stay for much longer than most investors realize.

Professor Mark Blyth
Author of 'Austerity: The History of A Dangerous Idea'
Eastman Professor of International Political Economy
Brown University – USA

Mark Blyth's latest book, 'Austerity: The History of a Dangerous Idea' (Oxford University Press) was published to widespread acclaim in the New York Times, Financial Times and The Economist and was selected as one of the Economics Books of the Year by The Financial Times. 'Austerity' investigates the return to prominence of the idea of a financial orthodoxy following the global financial crisis In late 2015 he will be releasing a new book 'The Future of the Euro' (Oxford University Press). In addition he is currently working on a book that questions the political and economic sustainability of liberal democracies, called 'The End of the Liberal World?' He is also the author of 'Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century' (Cambridge University Press.) Mark Blyth is a member of the Warwick Commission on International Financial Reform which seeks to make the case for increased macro-prudential regulation. He is a member of the editorial board of the Review of International Political Economy. Mark's work and analysis has appeared in numerous academic journal such Foreign Affairs, Foreign Policy, American Political Science Review and on media outlets such as Bloomberg Television, National Public Radio, BBC, The Financial Times, The Washington Post, The Guardian, Politico.com, The Guardian, National Review, Time, Newsweek and Der Spiegel. Mark holds a PhD in political science from Columbia University.

Designated investor questioners:

Cheryl Alston, Executive Director and Chief Investment Officer
Employees' Retirement Fund City of Dallas – USA

Martin Larzabal, Chief Investment Officer
Republica AFAP Pension – Uruguay

Which segments of the credit market currently offer the best risk adjusted rates of return? What analytical and risk management skillsets do credit managers need to possess to maximize in order to be able to fully capture these opportunities?

Catherine Ulozas, Chief Investment Officer
Drexel University Endowment – USA

David Long Ph.D., Chief Investment Officer - ALM, Derivatives and Fixed Income
Hospitals of Ontario Pension Plan ('HOOPP') – Canada

David Sherr, Founder and Chief Investment Officer
One William Street – USA

Sheru Chowdhry, Partner and Global Head of Distressed Credit Research
Paulson & Co – USA

Designated investor questioners:

Mamraj Chahar, Chief Investment Officer
Saudi RE - Saudi Arabia

Roy Kuo, Head of Alternative Strategies
The Church Commissioners of England - United Kingdom

"The basic premise of direct ending is to take advantage of the funding gap existing in the market where banks have retreated from funding businesses.... they offer significant yield enhancement to what most investors can get from their traditional fixed-income portfolios"
Pensions & Investments, April 18th 2016

Direct lending: enhancing the yield of your fixed income portfolio

Comparing direct lending opportunities in Europe and North America. What is the optimal size for direct lending and why? Examining the direct lending's default and volatility characteristics. What are the direct lending sector's capacity constraints?

Real Estate

"Investors are expected to commit at least USD 52 billion to real estate this year, an increase of almost 13% compared with 2015 expectations."
Pensions & Investments, January 13th 2016

"Real estate has become the main driver of increasing alternative allocations for sovereign investors. From 2012 to 2015, sovereign investors' real estate assets grew to 6.5 per cent from three per cent of their portfolios,which represented faster growth than that of private equity and infrastructure combined. For many large pension plans, common alternative investments comprise up to 30 per cent of portfolios."
Benefits Canada, June 14th 2016

Which sectors of the real estate market currently provide institutional investors with the most compelling investment case?

Larisa Mueller, Head of Alternative Investments
Ministers and Missionaries Benefit Board - USA

Donald Mullen, Founding Partner
Pretium Partners – USA

Con Michalakis, Chief Investment Officer
Statewide Superannuation - Australia

Designated investor questioners:

Mohd. Ahmed Alkhaja, Chief Investment Officer
Osool Asset Management Co – Bahrain

Christopher Brockmeyer, Director of Employee Benefit Funds
The Broadway League Inc - USA

Afternoon Coffee

Big Data's Transformative Power

"The big data revolution is upon us. Firms are scrambling to hire a new brand of analysts dubbed "data scientists," ... firms are currently spending an estimated USD 36 billion on big data storage and infrastructure, and that is expected to ***double*** by 2020."

Harvard Business Review, May 25th 2016

Big data technologies and big data analytics are accelerating at an extraordinary rate: over the next ten years, how are their capabilities likely to reshape and benefit the real economy?

Professor Samuel Madden
Co-Founder and Faculty Director, MIT Big Data Initiative
Professor of Electrical Engineering and Computer Science
Massachusetts Institute of Technology – USA

Professor Sam Madden is one of the world's foremost experts on Big Data. He is the Co-Founder and Faculty Director of Massachusetts Institute of Technology's ('MIT') Big Data Initiative and Professor of Electrical Engineering and Computer Science in MIT's Computer Science and Artificial Intelligence Laboratory. The MIT Big Data Initiative is an industry-backed initiative to unite researchers at MIT and leaders from industry to investigate the issues related to systems and algorithms for data that is high rate, massive, or very complex. Today industry, science and government have access to unprecedented amounts and types of data, including real-time data from sources such as social media, sensor networks, and scientific instruments from genome sequencers to telescopes and satellites; the MIT Big Data Initiative's goal is to harness Big Data's potential to solve big societal problems in finance, economics, public health, medicine, science, agriculture and engineering using information sources that are too vast and too complex for traditional information technology to handle. Sam has received numerous accolades and awards for his work including: being named one of Technology Review's Top 35 Under 35, the NSF CAREER Award, a Sloan Foundation Fellowship and best paper awards in VLDB and MobiCom. Sam earned a Ph.D. specializing in database management from UC Berkeley.

Designated investor questioners:

David Long Ph.D., Chief Investment Officer - ALM, Derivatives and Fixed Income
Hospitals of Ontario Pension Plan ('HOOPP') – Canada

Designated Investor Questioner

"Investors (are) piling into quant funds...Inflows to quants continued in the first quarter of this year, with investors allocating another USD 13.7bn in fresh capital, more than any other strategy."

The Financial Times, June 13th 2016

Can quant/systematic strategies deliver consistent uncorrelated alpha to investors? Given the complexity of the underlying quant/systematic systems how can investors sort the quant firm wheat from the chaff?

Comparing direct lending opportunities in Europe and North America. What is the optimal size for direct lending and why? Examining the direct lending's default and volatility characteristics. What are the direct lending sector's capacity constraints?

AlphaSimplex - USA

Jimmy Fortin, Senior Director Investments
Caisse de dépôt et placement du Québec - Canada

Edgar Nehme, Managing Director of Hedge Fund Investments
King Abdullah University of Science and Technology (KAUST) – USA/Saudi Arabia

Tony Foley, Strategy Manager, Long Only Equities
Winton Capital – United Kingdom

Designated investor questioners:

Dr. Eric Nierenberg, Senior Investment Officer
Massachusetts Pension Reserves Investment Management ('MassPRIM') – USA

Michael Winchester, Head of Strategy
StatePlus Superannuation – Australia

The Incoming U.S. President: An Impossible Job?

"The biggest obstacle [facing the incoming administration] is the general public's reflexive, unreasoning hostility to politicians and the process of politics. Neurotic hatred of the political class is the country's last universally acceptable form of bigotry. Because that problem is mental, not mechanical, it really is hard to remedy."

The Atlantic Monthly, June 2016

Presidential leadership in challenging times

Professor Roger B. Porter
Author of 'Presidential Decision Making and Efficiency'
IBM Professor of Business and Government
John F. Kennedy School of Government, Harvard University – USA **T.B.C.**

Roger B. Porter is IBM Professor of Business and Government. Joining the Kennedy School faculty in 1977, he has served for more than a decade in senior economic policy positions in the White House, most recently as Assistant to the President for Economic and Domestic Policy from 1989 to 1993. He served as Director of the White House Office of Policy Development in the Reagan Administration and as Executive Secretary of the President's Economic Policy Board during the Ford Administration. He is the author of several books on economic policy, including Presidential Decision Making and Efficiency, Equity and Legitimacy: The Multilateral Trading System at the Millennium. An alumnus of Brigham Young University, Porter was a Rhodes Scholar at Oxford University, where he received his BPhil degree. He was a White House Fellow from 1974 to 1975 and received his MA and PhD degrees from Harvard University.

5.35pm
Networking cocktails and canapés

Tuesday October 25th 2016

7.30am

Morning chair's opening remarks

Insourcing

"The combination of a low-return environment for the foreseeable future, far closer scrutiny of money manager fees and a need to better control investments is fueling interest in bringing assets in-house for the first time for some plans and expanding internal management for experienced investment departments."

Pensions & Investments, June 13th 2016

"Over the next five to ten years' large institutional investors are likely to insource more and more of their active management investments." Discuss

Ingrid Albinsson, Chief Investment Officer
AP7 (The Seventh National Pension Fund) – Sweden

Valerie Sill, President and Chief Executive Officer
DuPont Capital Management – USA

Simon Lee, Chief Investment Officer
Marks and Spencer Pension – United Kingdom

Amanda Hopper, Senior Director, Public Markets
University of Texas Investment Management Company – USA

Designated investor questioners:

Jean-Christophe Van Tilborgh, Chief Investment Officer
Retraites Populaires – Switzerland

Sam Masoudi, Chief Investment Officer
Wyoming Retirement System - USA

Emerging Markets

"The case for long-term investors to maintain or increase their allocations to emerging markets, at the expense of the US, looks good, and stronger than it did at the beginning of the year."

The Financial Times, March 4th 2016

Are emerging markets now oversold?

Elena Manola-Bonthond, Head of Investment Activities
CERN Pension - Switzerland

Erin Archer, Head of Investments
DePaul University Endowment – USA

Tom Tull, Chief Investment Officer
Employees Retirement System of Texas – USA

Mark Franklin, Founder and Chief Investment Officer
Emso – USA

Designated investor questioners:

Leslie Lenzo, Chief Investment Officer
Advocate Health Care - USA

Tomasz Mrowczy, Director of Strategic and Equity Investments
PZU Insurance Group – Poland

"How worrying are China's debts? They are certainly enormous. At the end of 2015 the country's total debt reached about 240% of GDP, well above the level in America on the eve of the financial crisis of 2007-08"

The Economist, March 5th 2016

We are constantly warned of the fragile nature of the global economic recovery and that the global economy is only one crisis away from a steep recession. Is the China-slowdown going to constitute this crisis?

Professor Rana Mitter
Author of 'A Bitter Revolution: China's Struggle with the Modern World'
Director of The University of Oxford China Centre
Professor of the History and Politics of Modern China
University of Oxford – United Kingdom

Professor Rana Mitter is The Deutsche Bank Director of The University of Oxford China Centre. The University of Oxford China Centre was created to draw together interdisciplinary research and teaching covering many aspects of Chinese Culture. Rana Mitter's work has received international praise for its innovative approach to the study of China's contemporary politics and history. His current focus is on the origins and causes of nationalism in China and its impact upon the Chinese government's behavior in the 20th and 21st century. His most recent book 'China's War With Japan: The Struggle for Survival' was published to widespread acclaim in 2013 and was selected by The Financial Times as one of the ten best history books of the year, as a 2013 Book of the Year by The Economist and won the 2014 Duke of Westminster Medal. In addition, he is the author of 'Modern China', 'The Manchurian Myth: Nationalism, Resistance and Collaboration in Modern China', 'Modern China: A Very Short Introduction' and 'A Bitter Revolution: China's Struggle with the Modern World', for which he was named Young Academic Author of the Year by The Times Higher Education Supplement. Rana presents and contributes regularly to the arts and ideas program Night Waves on BBC Radio and The Forum on BBC World Service. His writings have appeared in a number of newspapers including The Financial Times and The Guardian. Rana Mitter holds a PhD in History from University of Cambridge.

Designated investor questioners:

Anil Dixit, Chief Investment Officer
Abu Dhabi National Insurance Co – United Arab Emirates

Dan Slack, Chief Executive Officer
Fire and Police Pension Association of Colorado – USA

Morning Coffee

Private Equity

What lessons can institutional investors learn from recent private equity research?

Professor Ludovic Phalippou
Fellow, Queen's College and The Oxford-Man Institute
Associate Professor of Finance
Saïd Business School, University of Oxford – United Kingdom

Professor Ludovic Phalippou specializes in private equity. His research papers have been cited more than 1,000 times according to Google scholar, presented in over 50 university seminars around the world, downloaded over 40,000 times on ssrn.com, and have been published in leading academic journals such as the Journal of Finance, the Review of Financial Studies, the Journal of Financial Economics and the Journal of Economic Perspectives. Ludovic focuses on the areas of private equity that are of interest to investors and potential investors in that asset class, such as risk management, liquidity and measurement of returns. His deep interest in the concerns facing professionals across the world is reflected in his teaching and research. He has strong links with senior practitioners in the industry and has appeared in publications such as The Economist, Financial Times and New York Times. He worked with a number of large institutional investors on their private equity investment decisions and benchmarking systems including Norway's USD 800 billion sovereign wealth fund, APG's USD 400 billion Dutch pension fund and PGGM's USD 200 billion Dutch pension fund). He recently served as a reviewer for VINNOVA, the Swedish Governmental Agency for Innovation Systems. Ludovic has received several best-teacher awards and, in 2014, he was named by the website Poets and Quants as one of the world's 40 best business school professors under the age of 40. Ludovic holds a PhD in Finance from INSEAD.

Designated investor questioners:

Richard Stensrud, Chief Executive Officer
Sacramento County Employees' Retirement System – USA

Designated Investor Questioner

"Private equity firms will be able to snap up businesses cheaper in 2016 due to jitters over the health of the global economy."
The Wall Street Journal, February 26th 2016

Analyzing the key components of recent successful private equity deals. How have these components evolved over the last couple of years and how are they likely to further evolve in the next five years?

Leslie Lenzo, Chief Investment Officer
Advocate Health Care - USA

David Veal, Chief Investment Officer
City of Austin Employees Retirement System – USA

Professor Ludovic Phalippou, Fellow, Queen's College and The Oxford-Man Institute
Associate Professor of Finance, Saïd Business School
University of Oxford – United Kingdom

Designated investor questioners:

Arlete Nese, Investment Manager
Banesprev, Fundo Banespa de Seguridade Social – Brazil

Designated Investor Questioner

ESG Strategies and Implementation

"With 'Blood Oil', Professor Leif Wenar has written the indispensable guide combining politics, economics, and ethics to tell us what we ought to do to make the world a better place."
Professor Angus Deaton, 2015 Nobel Laureate in Economics

How can we develop a program of clean trade policies that empower institutional investors to disentangle themselves from the dictators who rely on natural resource sales to perpetuate their rule?

Professor Leif Wenar's newly released book, 'Blood Oil: Tyrants, Violence, and the Rules That Run the World' (Oxford University Press, 2016) goes behind the headlines in search of the hidden global rules that put institutional investors into business – often unwittingly - with some of today's most dangerous regimes. To that end, Wenar develops a program of clean trade policies that empower institutional investors to disentangle themselves from the dictators and warlords who rely on natural resource sales to perpetuate their rule.

Professor Leif Wenar
Author of 'Blood Oil: Tyrants, Violence, and the Rules That Run the World'
Chair of Philosophy and Law, **King's College London** – United Kingdom

'Blood Oil' has received widespread acclaim both for its intellectual rigour and the practicality of its proposed policies: "With Blood Oil, Leif Wenar has written the indispensable guide combining politics, economics, and ethics to tell us what we ought to do to make the world a better place." Angus Deaton, 2015 Nobel Laureate in Economics; " Blood Oil is a long-awaited study of power in the contemporary world, in oil markets and the often corrupted power-plays that they engender. Leif Wenar is a philosopher with profound understanding of the daily, practical world. His big book should become required reading." Lord Carlile of Berriew, Independent Overseer of UK Terrorism Legislation. Leif Wenar has also served as a Visiting Professor at the Princeton Department of Politics; a Visiting Professor at the Stanford University Center on Ethics in Society; and a Fellow of the Program on Justice and the World Economy at The Carnegie Council on Ethics and International Affairs. After earning his Bachelor's degree from Stanford University, he went to Harvard University to study with John Rawls, and wrote his doctoral thesis on property rights with Robert Nozick and T.M. Scanlon.

Designated investor questioners:

Mauricio Guzmán, Chief Investment Officer
Pontificia Universidad Javeriana – Columbia

Chris Halaska, Chief Investment Officer
Memorial Herman Health System – USA

"[There] is a growing body of research, which demonstrates that a sustainability-focused investment agenda can lead to market outperformance"
Investment & Pensions Europe, February 17th 2016

What ESG challenges do alternative investments pose to institutional investors and how can we begin to address them?

(Chair) Jerry Moriarty, Chief Executive Officer
Irish Association of Pension Funds – Ireland

Derek W. Dobson, Chief Executive Officer
CAAT Pension Plan – Canada

Alyssa Rieder, Chief Investment Officer
Dignity Health – USA

Gary Amelio, Chief Investment Officer
San Bernadino County Employees Retirement Association – USA

Hasan AlJabri, Chief Executive Officer
SEDCO Capital - Saudi Arabia

Jeremy Crigler, Chief Investment Officer
Tulane University Endowment – USA

12.00pm
Lunch

Afternoon chair's opening remarks.

U.S. Economic Outlook – The Long View

"Robert Gordon's 'The Rise and Fall of American Growth' [is] as important as it is unsettling. Anyone concerned with our economic future needs to carefully consider the argument it raises."
Larry Summers, February 5th 2016

'The Rise and Fall of American Growth' [is] a magisterial combination of deep technological history, vivid portraits of daily life over the past six generations and careful economic analysis. . . . This book will challenge your views about the future"
Paul Krugman, New York Times Book Review, February 10th 2016

The death of innovation, the end of growth?.

Professor Robert Gordon challenges the view that economic growth can or will continue unabated, and he demonstrates that the life-altering scale of innovations experienced by the United States between 1870 and 1970 can't be repeated. He contends that the nation's productivity growth, which has already slowed to a crawl, will be further held back by the vexing headwinds of rising inequality, stagnating education, an aging population, and the rising debt of college students and the federal government. Gordon warns that the younger generation may be the first in American history that fails to exceed their parents' standard of living, and that rather than depend on the great advances of the past, we must find new solutions to overcome the challenges facing us.

Professor Robert J. Gordon
Author of 'The Rise and Fall of American Growth: the United States' Standard of Living Since the Civil War'
Stanley G. Harris Professor of Economics, **Northwestern University** – USA

Professor Robert J. Gordon is one of the world's leading experts on inflation, unemployment, and productivity growth. His recent work asking whether U. S. economic growth is "almost over" has been widely cited, and he was named by Bloomberg as one of the nation's ten most influential thinkers. Robert Gordon is author of 'The Rise and Fall of American Growth: the US Standard of Living Since the Civil War' (December 2015, Princeton University Press). Paul Krugman reviewed 'The Rise and Fall' in the New York Times Book Review, applauding it as "A magisterial combination of deep technological history, and careful economic analysis;" whilst Larry Summers has praised 'The Rise and Fall' as a book "As important as it is unsettling. Anyone concerned with our economic future needs to carefully consider Robert Gordon's argument." He is also author of 'Macroeconomics, twelfth edition', 'The American Business Cycle' and 'The Economics of New Goods'. He is a Distinguished Fellow of the American Economic Association and a Fellow of both the Econometric Society and the American Academy of Arts and Sciences. He is a Research Associate of the National Bureau of Economic Research and a member of the NBER Business Cycle Dating Committee. He is an economic adviser to the Bureau of Economic Analysis and a member of the policy advisory panel of the Federal Reserve Bank of Chicago. Robert did his undergraduate work at Harvard and then attended Oxford University on a Marshall Scholarship. He received his Ph.D. in 1967 at M.I.T.

Designated investor questioners:

Ryk Tierney, Fund Director
IAM National Pension Fund – USA

Dr. Jorge Hernán Toro, Chief Economist
The Central Bank of Colombia – Colombia

Selecting Your Alternatives Manager

"At a time when larger funds are attracting a far greater share of new money than smaller start-upsit pays to look beyond simple annual returns when trying to judge whether a hedge fund is really a long-term winner, or is just riding its luck."
The Financial Times, March 7th 2016

Deconstructing your alternatives managers' performance figures: how can you distinguish between luck and skill?

Vijoy Chattergy, Chief Investment Officer
Employees Retirement System of the State of Hawaii – USA

Joshua Rabuck, Executive Director and Chief Investment Officer
Indiana University Health - USA

Anders Lundgren, Head of Manager Selection
National Employment Savings Trust ('NEST') - United Kingdom

Brian O'Neil, Chief Investment Officer
Robert Wood Johnson Foundation – USA

Nick van Winsen, Head of External Management
SPF Beheer Pension – The Netherlands

Designated investor questioners:

Martin Kallstrom, Head of Alternative Investments
AP1 (The First National pension Fund) – Sweden

Jimmy Fortin, Senior Director, Investments
Caisse de dépôt et placement du Québec - Canada

Afternoon Coffee

Streamed Sessions A-F

Delegates choose one of six parallel streams.

Each streamed session is 75 minutes in length.

STREAM A
Selecting your alternatives managers... continued

Stream A will provide delegates with the opportunity to explore in greater detail the alternatives manager selection issues discussed in the Tuesday afternoon plenary panel.

Martin Kallstrom, Head of Alternative Investments
AP1 (The First National pension Fund) – Sweden

Jimmy Fortin, Senior Director, Investments
Caisse de dépôt et placement du Québec - Canada

Vijoy Chattergy, Chief Investment Officer
Employees Retirement System of the State of Hawaii – USA

Joshua Rabuck, Executive Director and Chief Investment Officer
Indiana University Health - USA

Anders Lundgren, Head of Manager Selection
National Employment Savings Trust ('NEST') - United Kingdom

Brian O'Neil, Chief Investment Officer
Robert Wood Johnson Foundation – USA

Nick van Winsen, Head of External Management
SPF Beheer Pension – The Netherlands

Plus, 6 Investor Discussants

STREAM B
ESG strategies and implementation... continued

Stream B will provide delegates with the opportunity to explore in greater detail the ESG issues discussed in the Tuesday morning keynote and plenary panel.

Professor Leif Wenar, Author of 'Blood Oil: Tyrants, Violence, and the Rules That Run the World' Chair of Philosophy and Law
King's College London – United Kingdom

Dr. Gernot Wagner, Author, 'But Will the Planet Notice? How Smart Economics Can Save the world', Lead Senior Economist,
The Environmental Defense Fund – USA **T.B.C**

Plus, Investor Discussants:

Derek W. Dobson, Chief Executive Officer
CAAT Pension Plan – Canada

Michael Dittrich, Chief Financial Officer
Deutsche Bundesstiftung Umwelt (DBU) - Germany

Gaurav Ajmani, Head of Investments
The Easa Saleh Al Gurg Group – United Arab Emirates

Simon Lee, Chief Investment Officer
Marks and Spencer Pension – United Kingdom

Hasan AlJabri, Chief Executive Officer
SEDCO Capital - Saudi Arabia

Jeremy Crigler, Chief Investment Officer
Tulane University Endowment – USA

STREAM C
What lessons can institutional investors learn from recent private equity research?... continued

Stream C will provide delegates with the opportunity to explore in greater detail the latest advances in private equity research and strategies discussed in the Tuesday morning keynote and plenary panel.

Professor Ludovic Phalippou, Fellow, Queen's College and The Oxford-Man Institute
Associate Professor of Finance, Saïd Business School
University of Oxford – United Kingdom

Leslie Lenzo, Chief Investment Officer
Advocate Health Care - USA

David Veal, Chief Investment Officer
City of Austin Employees Retirement System – USA

Plus, 6 Investor Discussants

STREAM D
Creating a less correlated investment portfolio.... continued

Stream D will provide delegates with the opportunity to explore in greater detail the Monday panels how alternatives credit and equity strategy opportunities discussed in the Monday morning

Thomas E. Claugus, President and Senior Portfolio Manager,
GMT Capital – USA

David Sherr, Founder and Managing Partner
One William Street – USA

Sheru Chowdhry, Partner and Global Head of Distressed Credit Research
Paulson & Co – USA

Emil Dabora PhD, Senior Managing Director and Portfolio Manager
Tudor Investment Corp. – USA

Non-US Speaker

Plus, 6 Investor Discussants

John Patin, Senior Vice President
Investments, Allied World Insurance – USA

Luiz Claudio Cardoso, Chief Investment Officer
Nucleos-Instituto de Seguridade Social – Brazil

Tomasz Mrowczyk, Director of Strategic and Equity Investments
PZU Insurance Group – Poland

Martin Larzabal, Chief Investment Officer
Republica AFAP Pension – Uruguay

STREAM E
The death of innovation, the end of growth?... continued

Stream E will provide delegates with the opportunity to explore in greater detail the economic growth issues raised in the Tuesday afternoon keynote.

Professor Robert J. Gordon, Author of 'The Rise and Fall of American Growth: the United States' Standard of Living Since the Civil War', Stanley G. Harris Professor of Economics
Northwestern University – USA

Plus, 6 Investor Discussants

STREAM F
Emerging market investments.... continued

Stream F will provide delegates with the opportunity to explore in greater detail the emerging markets issues raised in the Monday morning panel.

Mark Franklin, Founder and Chief Investment Officer
Emso – USA

Dr. Ayhan Kose
Author of 'Collapse and Revival: Understanding Global Recessions and Recoveries'
Nonresident Senior Fellow, The Brookings Institution
Research Fellow, The Center for Economic Policy Research, **The World Bank** – USA

Professor Rana Mitter, Professor of the History and Politics of Modern China
University of Oxford – United Kingdom

Plus, 6 Investor Discussants, including:

Elena Manola-Bonthond, Head of Investment Activities
CERN Pension - Switzerland

Erin Archer, Head of Investments
DePaul University Endowment – USA

Tom Tull, Chief Investment Officer
Employees Retirement System of Texas – USA

AK Sridhar, Chief Investment Officer
India First Life Insurance – India

Close of streamed sessions

Are Investors' Worrying About The Wrong Things?

Which types of *macro-economic risks* do investors worry about excessively and which should they worry about much more?

Dr. Ayhan Kose
Author of 'Collapse and Revival: Understanding Global Recessions and Recoveries'
Nonresident Senior Fellow, The Brookings Institution
Research Fellow, The Center for Economic Policy Research, **The World Bank** – USA

Dr. Ayhan Kose leads The World Bank's research on the global macroeconomic outlook and commodity markets as well as the production of The World Bank's two flagship reports, 'Global Economic Prospects' and 'Global Monitoring Report.' His latest book, 'Collapse and Revival: Understanding Global Recessions and Recoveries' tracks and analyzes the global business cycle through the destruction of a global recession to the renewal of recovery, drawing on four major episodes in the past half century. His previous book, 'Financial Crises: Causes, Consequences, and Policy Responses', provides a comprehensive overview of recent research on financial crises. Whilst his first book, 'Emerging Markets: Resilience and Growth Amid Global Turmoil' examines the performance of emerging market economies during the global financial crisis. His work has been published in leading academic journals, such as the American Economic Review, International Economic Review and Journal of International Economics and in prominent media outlets, such as The Economist, New York Times, Financial Times and the Wall Street Journal. He is a Nonresident Senior Fellow at the Brookings Institution and a Research Fellow at the Center for Economic Policy Research. Prior to the World Bank he worked for the International Monetary Fund where he was the founding Co-Editor of the IMF Economic Review and Editor of the IMF Research Bulletin. Ayhan has taught at the University of Chicago's Booth School of Business, INSEAD, and Brandeis International Business School. He holds a Ph.D. in economics from the Tippie College of Business of the University of Iowa.

Which types of *investment risks* do investors worry about excessively and which should they worry about much more?

Professor Andrew Lo
Director of the Laboratory for Financial Engineering
Charles E. and Susan T. Harris Professor of Finance, **MIT Sloan School of Management** – USA

Professor Andrew Lo's research interests include the empirical validation and implementation of financial asset pricing models; the pricing of options and other derivative securities; financial engineering and risk management; trading technology and market microstructure; statistics, econometrics, and stochastic processes; computer algorithms and numerical methods; financial visualization; nonlinear models of stock and bond returns; hedge-fund risk and return dynamics and risk transparency; and, most recently, evolutionary and neurobiological models of individual risk preferences and financial markets. He is a coauthor of The Econometrics of Financial Markets, A Non-Random Walk Down Wall Street, The Heretics of Finance, and The Evolution of Technical Analysis, and is the author of Hedge Funds: An Analytic Perspective. His awards include the Alfred P. Sloan Foundation Fellowship, the Paul A. Samuelson Award, the American Association for Individual Investors Award, the Graham and Dodd Award, the 2001 IAFE-SunGard Financial Engineer of the Year Award, a Guggenheim Fellowship and the CFA Institute's James R. Vertin Award. He is a member of the New York Federal Reserve Board's Financial Advisory Roundtable. He is founder and chief scientific officer of AlphaSimplex Group, LLC, a quantitative investment management company based in Cambridge, Massachusetts. Andrew holds a PhD in economics from Harvard University.

Designated investor questioners:

David Veal, Chief Investment Officer
City of Austin Employees Retirement System – USA

Mads Gosvig, Chief Executive Officer
NOW: Pensions – Denmark/United Kingdom

5.45pm
Networking cocktails and canapés

Wednesday October 26th 2016

7.30am

Morning chair's opening remarks

An Alternatives Score Card

"Since 2005, aum in alternatives have increased annually at just over 10%, twice the rate of asset growth for traditional investment funds. Not only has every alternative asset class fared well, but their ranks have been swollen by the arrival of new strategies, such as liquid alternatives and private debt. From a pre-crisis peak of USD 6.6 Trillion, total assets in alternatives reached a fresh high of USD 10.8 Trillion in 2015, and is likely to hit USD 18.1 Trillion by 2020"

The Financial Times, April 3rd 2016

Private equity, hedge funds, infrastructure, real estate: which alternative strategies have lived up to our expectations, which have not, and what are we planning to do about it?

John Patin, Senior Vice President, Investments
Allied World Insurance – USA

Vijoy Chattergy, Chief Investment Officer
Employees Retirement System of the State of Hawaii - USA

Speaker TBD

Jean-Christophe Van Tilborgh, Chief Investment Officer
Retraites Populaires – Switzerland

Designated investor questioners:

Ron Barin, Chief Investment Officer
Alcoa Pension – USA

Designated investor questioner

Performance Fees

"There's no uniformity within the private equity industry as to what fees gets reported and how it gets reported...This discrepancy in fee reporting makes it difficult for LPs to accurately evaluate managers—and makes it easy for general partners (GPs) to profit in ways that are sometimes unfair or even illegal"

AI CIO, February 3rd 2016

"Some big name investors have recently begun to withdraw their money from hedge funds.... the investorswho stay are getting a chance to sit at the negotiating table and dictate lower fees and better terms for sharing the returns that managers make."

New York Times, June 13th 2016

Reforming alternative investment performance and management fees.

Where are the key current misalignments of interests between private equity and hedge fund managers and their investors? Would hedge fund investors and the hedge fund industry be better served by zero management fee/ performance fee only agreements? What are the key transparency concerns of private equity investors and how can the private equity best address them? How can investors ensure that any fee and transparency reforms that they extract from their private equity and hedge fund providers do not undermine their managers' performance?

James Walsh, Partner and Head of Portfolio Group
Albourne Partners – United Kingdom

Aoifinn Devitt, Chief Investment Officer
Chicago Policemen's Annuity and Benefit Fund – USA

Dr. Eric Nierenberg, Senior Investment Officer
Massachusetts Pension Reserves Investment Management ('MassPRIM') – USA

David Finstad, Director of Hedge Fund Investments
Ontario Municipal Employees Retirement System ('OMERS') - Canada

Michael Winchester, Head of Strategy,
StatePlus Superannuation – Australia

Margaret Annett, Treasurer,
The Art Institute of Chicago – USA

Designated investor questioners:

Chad Myhre, Senior Investment Officer
MOSERS (Missouri State Employees' Retirement System) – USA

Designated investor questioner

Market Dysfunctionality

"In a fascinating new paper Dimitri Vayanos and Paul Woolley of the London School of Economics..... [propose] a radical revision of the contracts trustees write with fund managers. Vayanos and Woolley have thrown down a hugely important challenge to trustees and their investment consultants."

The Financial Times March 15th 2016

The Curse of the Benchmarks: why passive investing strategies actually increase systemic risk

Why our obsession with short-term performance against market cap benchmarks preordains the dysfunctionality of asset markets. The inversion of the relationship between risk and return so that high volatile securities and asset classes offer lower returns than low volatile ones; simultaneously, this fosters momentum strategies which then earn profits at the expense of benchmarked funds. Thus so-called market bubbles are not a consequence of market irrationality but reflect the profound principal-agent problems in fund management. These problems require a root and branch revision of the contracts between investors and their fund managers.

Dr. Paul Woolley
Senior Fellow
Paul Woolley Centre for the study of Capital Market Dysfunctionality
London School of Economics – United Kingdom

Dr. Paul Woolley's career has spanned the private sector, academia and policy-orientated institutions. After several years of practical experience in a firm of stockbrokers, latterly as a partner in his firm, he studied Economics at the University of York (UK) receiving his doctorate in Economics 1976. He held the Esmée Fairbairn Lectureship in Finance at University of York from 1970-76, also serving as Specialist Advisor to the House of Lords Committee on the EEC 1975-6. He then moved to the International Monetary Fund from 1976-83, initially as an Economist and later as Advisor and then Head of the Division responsible for the International Monetary Fund's borrowing and investment activities. In 1987 he co-founded, and was Managing Director of, GMO Woolley, the London affiliate of GMO, the Boston-based fund management firm. He was a Partner and served on the main GMO board (1998 - 2003). He retired as Chairman of GMO Europe in 2006. He returned to academic life in 2007, funding the Paul Woolley Centre for the Study of Capital Market Dysfunctionality at the London School of Economics. He is Chairman of the Advisory Board for the Centre and a full-time member of the research team. Similar centres have been set up at the University of Toulouse and at UTS in Sydney. He is an Honorary Professor of the University of York, Senior Fellow at LSE and an Adjunct Professor at UTS.

Identifying the key current and emerging systemic stress points in the financial system? How should investors be rearranging their portfolios to address them?

Odi Lahav, Chief Executive Officer
AllenbridgeIS – United Kingdom

Michael Rosen, Chief Investment Officer
Angeles Investment Advisors – USA

Dr. Paul Woolley, Senior Fellow
London School of Economics – United Kingdom

Tim McCusker, Chief Investment Officer and Partner
NEPC – USA

Jarred Glansbeek, Chief Executive Officer
Riscura – South Africa

10.30am
Brunch

Political Economics and Geopolitics

"The UK's stunning vote to leave the European Union bloc presents a political, economic and existential crisis for a bloc already reeling from entrenched problems."
The New York Times, June 24th 2016

The European Union post-BREXIT: how must the EU reform itself if it wishes to avoid disintegration?

Professor Alberto Alesina
Author of 'The Future of Europe: Reform or Decline'
Director of the Political Economy Program, NBER
Nathaniel Ropes Professor of Political Economy
Harvard University – USA

Professor Alberto Alesina is the Nathaniel Ropes Professor of Political Economy at Harvard University and has served as the Director of the Political Economy program of the National Bureau of Economic Research since 2006. From 2003–2006, Alberto served as Chairman of the Department of Economics at Harvard University. Alberto is the author of five books, amongst which are: 'The Future of Europe: Reform or Decline', published by MIT Press, with Francesco Giavazzi and 'Fighting Poverty in the US and Europe: A World of Difference', published by Oxford University Press, with Edward Glaeser and 'The Size of Nations', published by MIT Press. He has served as Co-editor of the Quarterly Journal of Economics for six years and Associate Editor of many academic journals. He has published columns in many leading newspapers around the world and has served as visiting academic at Massachusetts Institute of Technology, The World Bank, and the International Monetary Fund. Alberto is a member of the Econometric Society and of the American Academy of Arts and Sciences. His work has covered a variety of topics including political business cycles, the political economy of fiscal policy and budget deficits, the process of European integration, the differences in the economic system and the macroeconomic effects of fiscal policy. He holds a visiting position with IGIER Bocconi. He obtained his Ph.D. in Economics from Harvard University in 1986.

Academic Speaker - Russian Specialist TBA

Academic Speaker – Middle East Specialist TBA

"The potency of central banks' ultra-loose monetary policies in de-sensitizing investors and traders to country-specific risks has been one of the most conspicuous and troubling developments in markets over the past several years... Yet over the past several months, this insouciance has given way to increasing concern about political and geopolitical risks [and] emerged as a key determinant of investor sentiment."
The Financial Times, February 7th 2016

BREXIT, multiplying South China Seas disputes, growing Russia-NATO tensions, middle eastern instability.... In a period of heightened geopolitical risk are there any investment methodologies or strategies that offer your portfolio at least partial respite from these risks?

What are the main geostrategic and macroeconomic risks currently impacting institutional investors' portfolios? Do these risks translate directly to specific assets or classes within a typical institutional investment portfolio? Are capital markets overreacting to any of these risks? If so, is there an opportunity to take a contrarian position and provide liquidity in the short term? Do alternative investments really provide any protection against such risks?

Mads Gosvig, Chief Executive Officer
NOW: Pensions – Denmark/U.K.

Larissa Mueller, Head of Alternative Investments
Ministers and Missionaries Benefit Board – USA

Fabio Scacciavillani, Chief Economist
Oman Investment Fund - Oman

Ian Prideaux, Chief Investment Officer
The Grosvenor Estate – United Kingdom

Andrew Junkin, President, Consulting
Wilshire Consulting – USA

Afternoon Coffee

Streamed Sessions A-F

Delegates choose one of six parallel streams.

Each streamed session is 75 minutes in length.

"The closure of many hedge funds may end up being a good thing for hedge fund managers in the long run. Not for all managers, obviously, but for those that can make it through the tough times, decreasing the number of funds investing could allow the survivors a little more elbow room to operate."
Business Insider, May 30th 2016

STREAM A
Hedge fund crowding: might a period of consolidation prove be a good thing for the long term health of the hedge fund industry?

Which hedge fund strategies are suffering the most and which the least from hedge fund crowding? To what extent does the hedge fund industries tendency to draw their staff from a very narrow 'Ivy league MBA' pool encourage industry-wide groupthink which exacerbates trade crowding and the marginalization of fresh ideas? What role can investors play in encouraging a more intellectually heterogeneous – and hopefully more profitable – hedge fund industry? How is the size and strategy breakdown of the hedge fund industry of 2021 likely to differ from that of 2016?

Elena Manola-Bonthond, Head of Investment Activities
CERN Pension - Switzerland

Aoifinn Devitt, Chief Investment Officer
Chicago Policemen's Annuity and Benefit Fund – USA

Joshua Rabuck, Executive Director and Chief Investment Officer
Indiana University Health – USA

Roy Kuo, Head of Alternative Strategies
The Church Commissioners of England – United Kingdom

Sam Masoudi, Chief Investment Officer
Wyoming Retirement System - USA

Investor and Pension Consultant Discussants:

Plus, 6 Investor Discussants

STREAM B

Analyzing current global economic and geopolitical fault-lines continued.

Stream B will provide delegates with the opportunity to explore in greater detail the global economic and geopolitical issues discussed in the Wednesday morning plenary sessions.

Professor Alberto Alesina, Author of 'The Future of Europe: Reform or Decline'
and Director of the Political Economy Program
NBER, Nathaniel Ropes Professor of Political Economy
Harvard University – USA

Academic Speaker - Russian Specialist TBA

Academic Speaker – Middle East Specialist TBA

Plus, 6 Investor Discussants

STREAM C

Fees, transparency and benchmarking continued.

Stream C will provide delegates with the opportunity to explore in greater detail the fees, transparency and benchmarking issues discussed in the Wednesday morning plenary sessions.

(Chair) David Finstad, Director of Hedge Fund Investments
Ontario Municipal Employees Retirement System ('OMERS') - Canada

Dr. Paul Woolley, Senior Fellow
Paul Woolley Centre for the study of Capital Market Dysfunctionality
London School of Economics – United Kingdom

Dr. Eric Nierenberg, Senior Investment Officer
Massachusetts Pension Reserves Investment Management ('MassPRIM') – USA

Margaret Annett, Treasurer
The Art Institute of Chicago – USA

Investor and Pension Consultant Discussants:

Chad Myhre, Senior Investment Officer
MOSERS (Missouri State Employees' Retirement System) – USA

Plus, 5 more Investor and Pension Consultant Discussants

STREAM D

Liquidity and alternatives: coping with an increasingly complicated liquidity spectrum.

An increasing number of investors are investing in funds which blend private equity and public equity investing. These funds aim to combine an in-depth sector knowledge from the private equity side, and strategic investing opportunities available in the public markets. Do traditional public equity and equity alternatives—equity hedge funds and private equity— behave similarly enough or should public and private markets be separated in a portfolio? Do equity alternatives, and contemporary liquid alternatives in the equity space, belong to the same broad equity asset type as traditional long-only investments, and thus be put in the same asset category?

STREAM E

Rebooting investment consulting: how can investment consultant models be reformed better serve their institutional investor clients?

Too often consultants have, coddled investors and trustees in order to hold onto business and in so doing fed the image of consultants as ineffectual gatekeeper rather than trusted and respected investment expert. How can consultants position themselves as providers' of frank, fearless advice to investors?

"Confidence in central banks' healing powers has – probably for the first time – been faltering. Policymakers too would do well to take notice."
The Bank for International Settlements, March 5th 2016

STREAM F

Have institutional investors lost confidence in central banks' continued ability to manage the markets? What consequences might this carry for future market characteristics?

Dr. Jorge Hernán Toro, Chief Economist
Central Bank of Colombia – Colombia

Freyr Hermannsson, Head of Reserve Management
Central Bank of Iceland – Iceland

Dan Slack, Chief Executive Officer
Fire and Police Pension Association of Colorado – USA

Fabio Scacciavillani, Chief Economist
Oman Investment Fund – Oman

Mads Gosvig, Chief Executive Officer
NOW: Pensions – Denmark/U.K.

Investor and Pension Consultant Discussants

Anil Dixit, Chief Investment Officer
Abu Dhabi National Insurance Company – United Arab Emirates

Mamraj Chahar, Chief Investment Officer
Saudi RE - Saudi Arabia

Plus, 4 more Investor and Pension Consultant Discussants

Close of streamed sessions

Does Liberal Democracy Have A Future?

Is the rise of populist politicians in the United States and Europe and the attendant anti-intellectualism a temporary phenomenon or does it represent a more profound, existential threat to liberal democracy?

Professor Noam Chomsky
Author of 'Manufacturing Consent: The Political Economy of the Mass Media,' and
'Failed States: The Abuse of Power and the Assault on Democracy',
Emeritus Professor,
Massachusetts Institute of Technology – USA

Professor Noam Chomsky has been described by The New York Times as "Arguably the most important intellectual alive." In 1967, The New York Review of Books published his essay "The Responsibility of Intellectuals." In light of the Vietnam War, which Chomsky adamantly opposed, he addressed what he saw as a disgracefully resigned intellectual community, of which he was an embarrassed member, with the hope of igniting his peers into deeper thought and action. Chomsky also sparked controversy with '9-11: Was There an Alternative?', his 2002 collection of essays which analyzes the September 11 attacks on the United States, the impact of U.S. foreign policy and media control. Professor Chomsky's massive body of political analysis – which includes over fifty politics-related books such as 'Manufacturing Consent: The Political Economy of the Mass Media,' and 'Failed States: The Abuse of Power and the Assault on Democracy', 'Making the Future: Occupations, Interventions, Empire and Resistance', 'Power Systems: Conversations on Global Democratic Uprisings and the New Challenges to U.S. Empire', 'American Power and the New Mandarins' and 'On Western Terrorism: From Hiroshima to Drone Warfare' - have for decades deconstructed the failings and hypocrisies of the international political and economic system. Contemporaneously, as a Professor of Linguistics and Philosophy at Massachusetts Institute of Technology, Professor Chomsky's contributions to the fields of philosophy and linguistics are remarkable. His work in this area has revolutionized the study of language and has redirected and redefined the broad inquiry into intelligence and how it works. His academic output continues to be prolific and in 2015 he wrote and released two new books: 'What Kind of Creatures Are We?' and 'Because We Say So.' He holds a PhD in Linguistics from the University of Pennsylvania. In recognition of the preeminent importance of his research he has also received honorary degrees from dozens of universities, including Columbia University, Georgetown University, Harvard University, Peking University, University of Cambridge, University of Chicago and University of London and numerous humanitarian awards, including the Distinguished Scientific Contribution Award from the American Psychological Association, the Kyoto Prize in Basic Sciences and the humanitarian Sydney Peace Prize.

Designated investor questioners:

Ryk Tierney, Fund Director
IAM National Pension Fund – USA

Luiz Claudio Cardoso, Chief Investment Officer
Nucleos-Instituto de Seguridade Social – Brazil

Reflecting On Global ARC 2016's Key Themes

Global ARC Boston chairs' reflect upon the key intellectual take-outs from this year's congress.

Our chairs will discuss what they feel are the key salient themes and lessons that have emerged from this year's London event, and what they indicate about the current state of the global investment landscape and how it is likely to evolve over the next twelve months.

Chris Holt, Senior Advisor
Global ARC – Canada

Michael Strachan, Chief Investment Officer
Equipsuper – Australia

Jerry Moriarty, Chief Executive Officer
Irish Association of Pension Funds – Ireland

Kathryn Crecelius, Chief Investment Officer Emerita
Johns Hopkins University – USA

4.15pm
Close of Congress

IMPORTANT This is a draft program. Session times, session wording and speakercomposition may be subject to change between now and the date of the event.

Sponsors

36 SOUTH CAPITAL ADVISORS

LUMINUS MANAGEMENT, LLC

Abbey Capital

OWS Capital Management

ALPHA SIMPLEX

PAULSON & CO. INC.

Emso

PRETIUM PARTNERS

GI ASSET MANAGEMENT

TUDOR GROUP

GMT | CAPITAL
BAY RESOURCE PARTNERS FUNDS

WINTON GLOBAL INVESTMENT MANAGEMENT

Registration Form: Global ARC Boston 2016

October 24th, 25th, and 26th 2016 • The InterContinental Hotel, Boston, Massachusetts, USA

Fax: +1 647 723 7460 • **Email:** register@global-arc.net

Delegate Details and Method of Payment

Name: Position

Organisation: Tel: Email:

Address: City and Post Code: Country:

Method of Payment: Please tick the relevant payment box. ☐ Visa ☐ Mastercard ☐ Wire Transfer ☐ Cheque. If you select the wire transfer option you will be issued with a 14 day invoice with wire instructions included. Please Make USD cheques payable to: **This Ain't Your Average Conference Company.** Please note, we do not accept payment by American Express or Diners.

Name of cardholder: Expiry Date: (M) (Y)

Card number: Signature of cardholder:

Please Register Me For

Please TICK the relevant registration figure and fax to +1 647 723 7460:

USD registration per delegate for three days (general sessions only)	Register and pay before June 30th 2016	Register and pay before July 31st 2016
Standard registration	☐ USD 9,250	☐ USD 9,500
Full time employees of not-for-profit pensions and endowments *	☐ USD 325*	☐ USD 375*

*Global ARC retains the right to determine whether a delegate qualifies for the subsidized rate. Please email David Stewart at david@global-arc.net to see if you qualify.

Global ARC reserves the right to alter this program without notice and to refuse registrations from any organisation or individual deemed by Global ARC to be incompatible with the event. Global ARC is closed to all media and press.

GLOBAL ARC CANCELLATION POLICY: Should you be unable to attend, a substitute delegate from your company is welcome to replace you at no extra cost, on condition that details of the substitute delegate are provided in writing at least 72 hours in advance of the event. Alternatively, a full refund of the registration fee minus a 20% cancellation fee is available provided written notification is received by Global ARC no less than four weeks before the event.

IMPORTANT: cancellations received **after 5pm GMT September 26th 2016** will not be entitled to a refund nor to a credit note for future events. In registering, delegates acknowledge and accept that **no exceptions** will be made to this four week cancellation rule on any grounds, including, but not limited to: delegates inability to attend due to acts of terrorism, industrial disputes, personal or family emergencies, disruptions caused by weather, natural calamities or other acts of god.

In the unlikely event of Global ARC being cancelled for any reason, neither Global ARC nor its associated companies or its employees accept responsibility for travel and/or accommodation cost or consequential losses incurred by prospective delegates as a result.

Global ARC Boston Venue

The official hotel for Global ARC 2016 is The InterContinental Boston. Delegates staying at The InterContinental Boston are entitled to a special rate of USD 399 plus tax, subject to availability, provided you book no later than Monday September 19th 2016. Any rooms booked after this date will be at the hotel's prevailing rate. To book please call 866-344-8769 (USA and Canada) or +1-866-493-6495 (elsewhere) and mention that you are attending Global ARC.

The InterContinental Boston: 510 Atlantic Avenue, Boston, Massachusetts. Switchboard: +1 617 741 1000

About Global ARC

Founded in 2002, Global ARC convenes a network of the world's foremost pension funds, endowments, sovereign wealth funds and asset managers focused on the intersection of macro-economic developments, capital markets, active management and alternative investments. All gatherings are held strictly off-the-record with no media or press in attendance.

Global ARC is an independent organization. It is wholly owned by its founder David Stewart and is not affiliated with any media company or individual supplier of services to the investment industry.

Contacts

For **program or sponsorship queries** contact
David Stewart at **david@global-arc.net** or Robert Bennett-Lovsey at **robert@global-arc.net**

For **registration queries** contact
Samantha Allwork at **samantha@global-arc.net**

Global ARC's Association Partners

aima

CAIA ASSOCIATION®
The Global Mark of Distinction in Alternative Investments

ARC_07/02/2016_V8