

September 15 2011, New York, NY

**FREE** for qualified  
buy-side professionals



## Strategies to successfully optimise your portfolio using innovative indexes and index products

Attending this conference will allow delegates to:

- Evaluate the selection process for choosing an ETF
- Learn how to successfully customize a portfolio with index products
- Discover Active ETFs and how to overcome their challenges
- Identify where the optimum market opportunities are for ETF investments
- Discuss the future outlook and projections for ETF and indexing products
- Generate new contacts in record time in our Speed Networking session

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From the organisers of Structured Products Americas



## Dear colleagues,

Passive investing has never been so popular, hence the rise in importance and use of investing in indexes and exchange-traded funds, or ETFs. Indexes and especially ETFs have been created to offer transparent, exchange-listed investments that are easy to use and generally cheaper than alternative investment options. As well as offering diversification within particular sectors, ETFs are gaining a valuable reputation for providing access to asset classes that would usually be restricted for retail investors.

With the ease of access comes an increasing complexity that has become a feature of ETFs and indexing. Once the domain of the main index providers, the world of indexing has become an increasingly important part of the business of investment banks. Most banks now have their own index departments and have been rapidly developing their own new indexes to suit – whether these be based on volatility, emerging markets, commodities or any other contemporary investment theme.

For ETFs, that complexity has come in different forms. While also constructing ETFs on the basis of the most compelling new asset class ideas or investment strategies, these relatively new investment products offer a different proposition from their simple roots. Where they were once simple index-trackers, ETFs can be offered as physical or derivatives-backed or they can be leveraged or inverse. The one certainty is that ETFs are destined to become ever more complex as the mass of creators try and differentiate themselves from the competition.

With this in mind, *Structured Products* magazine is proud to be back with its 9th annual **Art of Indexing and ETF Investment Summit USA**. At a time when clarity in the market is essential, this year's conference is returning to explore the progress of ETF and indexing products and reveal how they really can be used to optimise investor portfolios.

Bringing together indexing and ETF experts to share their opinions, the summit will feature presentations on the latest market as well as regulatory developments. So whether you want to learn how to select the right ETF or what the alternatives are to market cap indexes, **Art of Indexing and ETF Investment Summit USA** provides the perfect meeting place for both institutional and retail investors, ETF issuers and index providers.

I look forward to welcoming you to New York in September,

Yours faithfully,



Richard Jory  
Editor  
*Structured Products*

## Who should attend?

Investment professionals of the following institution types would benefit from attending:

- Endowments
- Foundations
- Pension funds
- Family offices
- Private banks
- Retail banks
- Hedge funds
- RIA firms
- Asset management companies
- Wealth management companies
- Insurance companies
- Index providers
- ETF issuers
- Brokerage firms
- Market makers
- Consultants

# Speakers



**Michael Nairne**  
President and Chief Investment Officer  
TACITA CAPITAL FAMILY OFFICE



**Jon Persson**  
Financial Advisor and Chief Compliance Officer  
GELLER FAMILY OFFICE SERVICES



**Dan Weiskopf**  
Principal  
FOREFRONT CAPITAL



**Michael Schwartzman**  
President and Chief Investment Officer  
VALUESEARCH CAPITAL MANAGEMENT



**Craig Israelsen, Ph.D**  
Associate Professor, School of Family Life  
BRIGHAM YOUNG UNIVERSITY



**Charles Aram**  
Investment Manager and Director  
HENDERSON ROWE



**Charles Stucke**  
Chief Investment Officer  
GUGGENHEIM PARTNERS



**Frederick Wright**  
Co-founder and Chief Investment Officer  
SMITH AND HOWARD WEALTH MANAGEMENT



**Jack Ablin**  
Chief Investment Officer  
HARRIS PRIVATE BANK



**John Lunt**  
President  
LUNT CAPITAL MANAGEMENT,  
Trustee, UTAH RETIRMENT SYSTEMS



**Douglas Wolfe**  
Co-founder and Chief Investment Officer,  
SADDLE RIVER CAPITAL MANAGEMENT



**Edwin Baldrige**  
President  
BALDRIGE ASSET MANAGEMENT

## Plus an exclusive Breakfast Briefing



**Ron Rowland**  
President and Chief Investment Officer  
CAPITAL CITIES ASSET MANAGEMENT

**Investing with Exchange-traded funds (ETFs) has always been marketed on two characteristics: simplicity and transparency. In many respects this is what their popularity is largely attributed to. However, as they develop it is becoming clearer that not everybody understands their inner workings and therefore the hidden risks. Ron Rowland's enlightening breakfast briefing will help those working with ETFs to do so confidently, informing them on the best ways to spot and overcome liquidity traps, place orders that avoid execution risks and cope with issues such as leverage and contango.**

Ron Rowland is president and a founder of Capital Cities Asset Management (CCAM), a registered investment advisory firm providing management services, research, and investment planning for both individual and institutional clients. Mr. Rowland is the founder of InvestWithAnEdge.com, a leading website of all-original and independent ETF analysis, whose content is widely syndicated. He is also the owner and editor of AllStarInvestor.com, where he has provided market commentary, ETF/mutual fund analysis, and advice on active management since 1991. Mr. Rowland is a board member of the National Association of Active Investment Managers (NAAIM) and serves as the chairperson of the Active Fund Index committee.

7.45	<b>Registration and refreshments</b>
8.25	<b>Welcome address</b> <b>Structured Products magazine</b>
8.30	<b>BREAKFAST BRIEFING: Conquering the hidden nuances of ETFs</b> In this special educational presentation, learn how to: <ul style="list-style-type: none"> <li>■ Spot and overcome ETF liquidity traps</li> <li>■ Place orders that avoid execution risks</li> <li>■ Cope with leverage, contango, and structural challenges</li> <li>■ Confidently navigate an ETF closure</li> </ul> <b>Ron Rowland</b> , President and Chief Investment Officer, CAPITAL CITIES ASSET MANAGEMENT
9.00	<b>Chairman's welcome</b>
9.10	<b>MORNING KEYNOTE ADDRESS: A macro-economic view of the US indexing and ETF market</b> <ul style="list-style-type: none"> <li>■ What are the future forecasts for the economy in 2011/2012 and longer term?</li> <li>■ How is the economy impacting index and ETF investments?</li> <li>■ Where are investors currently placing their bets? <ul style="list-style-type: none"> <li>□ An analysis of the asset classes, regions, countries and industries</li> </ul> </li> <li>■ An update on regulatory policies <ul style="list-style-type: none"> <li>□ How is the Dodd-Frank Act progressing?</li> <li>□ Are the implications of this act any clearer?</li> </ul> </li> </ul> <i>Speaker to be confirmed. Please check <a href="http://artofindexing.com">artofindexing.com</a> for program updates</i>
9.40	<b>New indexing methods: Innovative approaches to constructing indexes</b> <ul style="list-style-type: none"> <li>■ Developing low – volatility alpha indexes</li> <li>■ Conquering the tail risk strategies</li> <li>■ Yield curve movements – finding the appropriate leverage</li> </ul> <i>Speaker to be confirmed. Please check <a href="http://artofindexing.com">artofindexing.com</a> for program updates</i>
10.10	<b>INTERACTIVE NETWORKING SESSION</b> Giving delegates the opportunity to meet each other in record time
10.40	<b>Morning break</b>
11.10	<b>PANEL DISCUSSION: Which ETF? The real considerations you should be making</b> <ul style="list-style-type: none"> <li>■ A saturation of ETFs in the market place <ul style="list-style-type: none"> <li>□ With so many ETFs being traded, which ETF do you select?</li> <li>□ Does it depend on the type of investor?</li> <li>□ How can investors deal with the overload of market information?</li> <li>□ Do there need to be so many ETFs in circulation?</li> </ul> </li> <li>■ Evaluating and valuing the ETF <ul style="list-style-type: none"> <li>□ Are investors aware of the methodology behind the ETF they select?</li> <li>□ Do they know what lies beneath the fund name?</li> <li>□ How will the tracking and liquidity of the ETF affect the investor?</li> <li>□ How do leveraged ETFs really work?</li> </ul> </li> <li>■ Understanding the taxable benefits and implications of ETFs</li> <li>■ Should an investor's portfolios be made up entirely of ETFs? <ul style="list-style-type: none"> <li>□ Can active management help bring uncorrelated assets together?</li> <li>□ What benefits can ETNs bring to your portfolio?</li> <li>□ Do the counterparty risks associated with ETNs outweigh the advantages?</li> </ul> </li> </ul> <b>Jon Persson</b> , Financial Advisor and Chief Compliance Officer, GELLER FAMILY OFFICE SERVICES <b>Craig Israelsen, Ph.D.</b> , Associate Professor, School of Family Life, BRIGHAM YOUNG UNIVERSITY <b>Dan Weiskopf</b> , Principal, FOREFRONT CAPITAL <b>Michael Schwartzman</b> , President and Chief Investment Officer, VALUESEARCH CAPITAL MANAGEMENT
12.00	<b>Beyond the market cap index: Investigating index weightings</b> <ul style="list-style-type: none"> <li>■ How have inefficiencies in market cap indexes resulted in new index weightings?</li> <li>■ What are the alternative weightings investors are looking to? <ul style="list-style-type: none"> <li>□ An analysis of both equal weighted and fundamental indexes</li> <li>□ Is there more volatility in these weightings?</li> </ul> </li> <li>■ How can you really measure which of the weightings is the best to use?</li> </ul> <b>Charles Aram</b> , Investment Manager and Director, HENDERSON ROWE
12.30	<b>Lunch</b>
1.30	<b>AFTERNOON KEYNOTE ADDRESS: The story of an end-user investor</b> A case study example of an investor's experience within the indexing and ETF market <ul style="list-style-type: none"> <li>■ Discover how "core and satellite" portfolio structure incorporates ETFs to enhance risk-adjusted returns</li> <li>■ How indexed products and ETF are used to fully exploit the beta-alpha continuum</li> <li>■ Optimizing taxes using ETFs – for wealthy families, it is all about after-tax returns</li> <li>■ Methods to customize different portfolios with index products and ETFs?</li> </ul> <b>Michael Nairne</b> , President and Chief Investment Officer, TACITA CAPITAL FAMILY OFFICE

# Program

2.00	<p><b>Commodity investments: How to seek the most rewards</b></p> <ul style="list-style-type: none"><li>■ Does commodity exposure still continue to make sense?<ul style="list-style-type: none"><li>□ Have higher degrees of correlation removed the initial attraction?</li></ul></li><li>■ Should commodities be accessed through a futures or physical contract?<ul style="list-style-type: none"><li>□ What are the benefits and costs of each method?</li><li>□ Are advisors aware of how to spot contango?</li></ul></li><li>■ What are the tracking risks when using commodity ETPs?</li><li>■ Which commodities should investors be including in their portfolios?</li><li>■ What will the future be for commodity ETFs?<ul style="list-style-type: none"><li>□ Will funds of commodity-producing companies be considered an alternative to those that hold commodities themselves?</li></ul></li></ul> <p><i>Speaker to be confirmed. Please check <a href="http://artofindexing.com">artofindexing.com</a> for program updates</i></p>
2.30	<p><b>PANEL DISCUSSION: Active ETFs: Are they changing the debate?</b></p> <ul style="list-style-type: none"><li>■ Is 2011 the year of the Active ETF?<ul style="list-style-type: none"><li>□ Do advisors really understand how to make them work?</li><li>□ Will liquidity issues prevent their presence in an investor's portfolio?</li><li>□ How do they compare to a passive ETF?</li><li>□ Should investors be turning to active ETFs or the active ETF manager?</li></ul></li><li>■ Can you still get a true measure of the active vs. passive debate?<ul style="list-style-type: none"><li>□ What issues have blurred the lines?</li></ul></li><li>■ Are passive indexes continuing to out perform the actively managed portfolio??</li><li>■ Do ETFs have real benefits over mutual funds?</li></ul> <p><b>Charles Stucke</b>, Chief Investment Officer, GUGGENHEIM PARTNERS <b>Frederick Wright</b>, Co-founder and Chief Investment Officer, SMITH &amp; HOWARD WEALTH MANAGEMENT <b>Jack Ablin</b>, Chief Investment Officer, HARRIS PRIVATE BANK</p> <p><i>Further panelists to be confirmed. Please check <a href="http://artofindexing.com">artofindexing.com</a> for program updates</i></p>
3.10	<p><b>Afternoon break</b></p>
3.40	<p><b>Selecting the right market: The developed, the emerging or the frontier?</b></p> <ul style="list-style-type: none"><li>■ Are ETF investors returning to the developed markets?</li><li>■ Is confrontation in the Middle East highlighting the risk of emerging market investments?</li><li>■ Which ETFs are set to offer the best returns – developed or emerging markets?</li><li>■ Are tracking errors more likely in the emerging markets?</li><li>■ Are the frontier markets the new investment opportunity?<ul style="list-style-type: none"><li>□ Which countries are beginning to emerge?</li><li>□ Which ETFs will give you exposure to them?</li><li>□ What are the risks attached to early investment?</li></ul></li></ul> <p><i>Speaker to be confirmed. Please check <a href="http://artofindexing.com">artofindexing.com</a> for program updates</i></p>
4.10	<p><b>CHAMPAGNE ROUNDTABLE: The future outlook for indexes and ETFs</b></p> <ul style="list-style-type: none"><li>■ The Flash Crash<ul style="list-style-type: none"><li>□ Did ETFs lie at the heart of the crash?</li><li>□ What lessons can be taken forward on the usage of ETFs</li></ul></li><li>■ What lies in store for bond ETFs?<ul style="list-style-type: none"><li>□ Are Muni Bonds the next big wave in ETFs?</li><li>□ Will fears over market volatility hold them back?</li><li>□ Are there advantages to be found in the weakness of the bond market?</li></ul></li><li>■ Will Market Cap indexes continue to have a place in the market?</li><li>■ Which are the new indexes and ETFs set to be released?</li></ul> <p><b>John Lunt</b>, President, LUNT CAPITAL MANAGEMENT, Trustee, UTAH RETIREMENT SYSTEMS <b>Douglas Wolfe</b>, Co-founder and Chief Investment Officer, SADDLE RIVER CAPITAL MANAGEMENT <b>Edwin Baldrige</b>, President, BALDRIGE ASSET MANAGEMENT</p> <p><i>Further panelists to be confirmed. Please check <a href="http://artofindexing.com">artofindexing.com</a> for program updates</i></p>
4.50	<p><b>Chairman's closing remarks</b></p>
5.00	<p><b>End of Conference followed by cocktail reception</b></p>

## Speaking and exhibition opportunities

Sponsoring a reception, luncheon, breakfast, or special event will enhance your organization's presence and enable you to maximize your profile with the right audience.

To discuss how your company or product could benefit from being showcased at **Art of Indexing & ETF Investment Summit USA 2011** please contact:

Laurie Vormawah

Tel: +1 646 736 1844

Email: [laurie.vormawah@incisivemedia.com](mailto:laurie.vormawah@incisivemedia.com)

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\*Sell-side rate includes consultants, technology vendors, law firms, investment banks, ETF issuers – please note restrictions on permitted attendance. .

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