



# THE MONEY MANAGEMENT INSTITUTE

The Yale Club of New York City  
50 Vanderbilt Avenue  
June 21, 2007

## ALTERNATIVES: STRATEGIES, SOURCING AND INTERMEDIARY PERSPECTIVE—WHAT'S AHEAD?

### AGENDA

**11:30 – 12:00 Registration**

**12:00 – 1:00 Lunch & Opening Remarks**

*Welcome & Industry Update*

**William Turchyn**, Conference Chair & Partner, Mariner Investment Group

*Special Industry Report: Investor Attitudes on Alternative Investments*

**George Walper**, President, Spectrem Group

**1:00 – 2:15 How Do You Best Position Alternative Investments in Your Product Offerings and Distinguish Yourself Among Your Competitors?**

Alternative investing through strategies such as hedge funds, private equity, real estate, managed futures and commodities has emerged as an important solution set for investors. How are alternative investments being allocated to managed account solutions portfolios of the mass affluent (\$2-10 million), ultra-high net worth (\$10-25 million) and institutional investors?

Our panel of experts will discuss the goals, best practices and challenges of implementing alternative investments for three different portfolio – and investor – types:

1. Broker dealer/advisor will discuss allocation for mass affluent individuals (\$2 -\$10 million)
2. Registered Investment Advisor will discuss allocation for ultra high net worth individuals (\$10 - \$25 million)
3. Consultant or Portfolio Manager will discuss allocation for institutions (\$25 million+)

*Moderator*

**Josh Kernan**, Alternative Investment Program Director, Schwab

*Panelists*

**George Dunn**, Managing Director, Citi Institutional Consulting

**Robert Isbits**, President & CIO, Emerald Asset Advisors LLC

**Bill Jarvis**, Managing Director, CommonFund Institute

**Steve Togher**, Director of Alternative Investments, Fortigent, LLC

## **2:00 – 3:00    What products and structures of the future are going to meet the clients' goal?**

Numerous studies suggest the use of alternatives assists in portfolio diversification and can increase risk-adjusted returns. However, the strategy used to provide alpha, as well as the legal structure and the delivery vehicle, can impact investor eligibility, tax efficiency, liquidity, governance, transparency and tax reporting. By understanding the ability of these strategies to deliver alpha and their structural pros/cons, the advisor is in a better position to deliver solutions to meet the clients' goals.

Listen to our panel discuss the myths and realities of alpha, strategies such as 130/30 and hedge replication, and structures such as partnerships, ETFs, ETNs, and principal protected vehicles.

### *Moderator*

**Judy Benson**, Managing Director, Benson & Associates

### *Panelists*

**Anil Babbar**, Head of Global Fund Derivates, Morgan Stanley

**John McGarraty**, Head of Product Development, Man Investments Inc.

**Manit Rye**, Managing Director, Merrill Lynch Hedge Fund Development and Management Group

## **3:00 – 3:15    Refreshment Break**

## **3:15 – 4:15    What are the most effective strategies to source alternative investments?**

As clients' investment needs are becoming more sophisticated and advisers are increasingly serving as the *solution gatekeepers*, the successful sourcing and delivery of alternative investments is crucial...and challenging. Using our prior sessions as the backdrop, learn how our panelists source alternatives, from whom, their due diligence process and their delivery platforms.

### *Moderator*

**Kirk Strawn**, Director Intermediary Sales, Man Investments

### *Panelists:*

**Don Robinson**, CIO, Lockwood

**Bill Crager**, Executive President, Envestnet

**Jim Harrington**, CIO, Brinker Capital

**Mitchell Tanzman**, Chief Executive Officer, Central Park Group

## **4:15 – 5:00    Special Guest Speaker**

**Steven Tananbaum**, CEO & Chief Investment Officer, GoldenTree Asset Management

## **5:00            Closing Remarks & Adjournment**

### *Planning Committee*

**Bill Turchyn**, Mariner Investment Group

**Judy Benson**, Benson & Associates

**Josh Kernan**, Charles Schwab

**Drew Otocka**, MIT Associates

**Kirk Strawn**, Man Investments

**Arlen Oransky**, MMI