Innovations in Hedge Fund Strategies, Technology, and Risk Management: Alpha Drivers for Institutional Portfolios

March 7-8, 2018 – Omni San Francisco

CONFERENCE PROGRAM

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TALKING HEDGE

Welcome to our program: ***Innovations in Hedge Fund Strategies, Technology, and Risk Management: Alpha Drivers for Institutional Portfolios***. This is our first event in San Francisco, and it's a pleasure to have you with us to discuss the catalysts that are driving alpha.

Talking Hedge brings together the brightest minds in alternative investments to spark a dialogue with institutional investors about strategies and innovations that help to protect and grow assets. Our events are designed specifically to give you time to talk and time to meet in a meaningful way.

Special thanks to our lead partner Remy Marino and his colleagues at **Deutsche Bank** for their insights and collaboration. Thanks also to **Equinox Institutional Asset Management** and **Lyxor Asset Management** for their leadership and support.

We are honored to collaborate with the following partner firms to provide you with a progressive and thoughtful program agenda: **Alpha Simplex**, **ARP Investments**, **Aspect Capital Limited**, **Blue Sky Alternative Investments**, **Capital Fund Management, Equity Risk Control Group**, **ISAM**, **Lombard Odier Asset Management (USA) Corp**, **Natixis**, **Salient Partners**, **SECOR Asset Management** and **Sigma Analysis & Management**.

We're also grateful to **Equinox Institutional Asset Management** and **AlphaTech Investment Solutions** for sponsoring our Welcome Reception and Networking Breaks.

We hope you're inspired by our illustrious speaking faculty and feel free to engage with our presenters throughout the day. We are grateful for their thought leadership, time, and enthusiasm to share their insights and spark thought-provoking discussions.

Thank you for joining us for a spirited day of conversation and networking!

Kind regards,

Meg Bode
Founder

CONFERENCE PROGRAM

Wednesday, March 7

5:30-7:30 **Talking Hedge Welcome Reception for All Registrants**

Thursday, March 8

7:30-8:45 **Breakfast**

8:45-9:30 **The Technological Investor: A New Operating Model for Institutional Investors?**

Presenter: Ashby Monk, PhD
Executive Director and Research Director, Stanford University Global Projects Center, and Senior Advisor to the CIO, University of California

9:30-10:15 **The Future of Machine Learning, Deep Learning, and Autonomous Learning**

Moderator: Remy Marino
Managing Director, Global Investment Solutions, Deutsche Bank

Panelists: Apurv Jain
Co-Founder, Senior Finance Lead, Microsoft Economic Measurement Group

Ashby Monk, PhD
Executive Director and Research Director, Stanford University Global Projects Center, and Senior Advisor to the CIO, University of California

David Rukshin
Chief Technology Officer, WorldQuant, LLC

Jeffrey Tarrant
Founder & Chairman, MOV37

10:15-10:45 **Networking Break**

10:45-11:30 **Biggest Risks of 2018 Spark Innovations in Risk Mitigation**

Moderator: Colin Bebee, CFA
Senior Vice President, Pension Consulting Alliance, Inc.

Panelists: Donald Dale
Managing Member, Equity Risk Control Group LLC

Kenneth Frier, CFA
Partner, SECOR Asset Management, LP

Steven Geovanis
Chief Risk Officer, Lyxor Asset Management, Inc.

Carrie Lo, CFA, CAIA
Portfolio Manager, Risk Mitigation Strategies, California State Teachers' Retirement System

11:30-12:15 **Risk Management and Return Enhancement Using Overlay Strategies**

Moderator: Ajay Dravid, PhD
Principal and Chief Investment Officer, Equinox Institutional Asset Management, LP

Panelists: Simon Kitson
Co-Founder, Blue Sky Alternative Investments

Carlo-Edoardo Carlon
Director, America's Head of Multi-Asset Solutions, Deutsche Bank

12:15-1:30 **Networking Lunch**

1:30-2:15 **New Frontiers in Macro Investing: Balancing AI and Traditional Strategies**

Moderator: Luis Seco, PhD
President & Chief Executive Officer, Sigma Analysis & Management Ltd.

Panelists: Jonathan Feeney
Co-Head of Investment Research, Managing Director, Head of Macro and Relative Value Strategies, Investcorp

Ludger Hentschel
Founding Partner, Investments, ARP Investments

Asif Noor
Portfolio Manager, Aspect Capital Limited

2:15-3:00 **Factor-Based Investing: From Theory to Implementation**

Moderator: Tim Frenzel, CFA, FRM
Senior Portfolio Manager, Alternative Investments, Tecta Invest GmbH

Panelists: Alkesh Gianchandani
Senior Manager, Lombard Odier Asset Management (USA) Corp

Monique Miller
Managing Director, Head of Alternative Strategies, Wilshire Fund Management

Oliver Schupp
Managing Director, Head of North America, Capital Fund Management

3:00-3:30 **Networking Break**

3:30-4:15 **PhD Research Spotlight: A Fresh Look at Managed Futures & Crisis Alpha, Examining the Role of Behavioral Biases, and How Machine Learning Drives Alpha**

Moderator: Alissa Howard, CAIA
Senior Research Analyst, Hedge Funds, NEPC

Panelists: Zachary Dugan, PhD
Research Scientist, ISAM

David Modest, PhD
Chief Investment Officer, AlphaSimplex

Ronnie Shah, PhD, CFA
Head of U.S. Quantitative Research, Director, Deutsche Bank

4:15-5:00 **AI and the Game of Markets**

Presenter: W. Ben Hunt, PhD
Chief Investment Strategist, Salient Partners

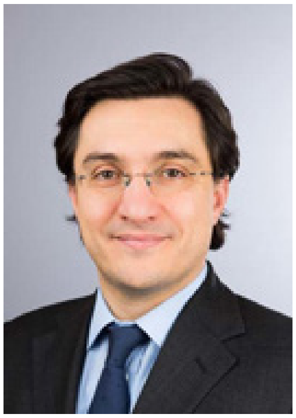
5:00-6:30 **Closing Networking Reception**

SPEAKER BIOS

COLIN BEBEE, CFA

Senior Vice President, Pension Consulting Alliance, Inc.

Mr. Bebee joined PCA in 2010. He is currently a Senior Vice President with a wide range of responsibilities, including a lead role regarding the design and implementation of PCA's proprietary risk models. In addition to traditional consulting activities and investment manager due diligence, Mr. Bebee provides PCA and clients with ongoing econometric risk modeling, development of capital market assumptions, and the creation and monitoring of customized strategic investment classes. Prior to joining PCA, Mr. Bebee held various roles with Thomas Capital Group as well as with an Oregon-based e-commerce start-up. Mr. Bebee, a Chartered Financial Analyst, is a member of the CFA Society of Portland. He earned a Bachelor of Science in Economics and Finance from Linfield College, magna cum laude.



CARLO-EDOARDO CARLON

Director, America's Head of Multi-Asset Solutions, Deutsche Bank

Carlo-Edoardo Carlon is a Director at Deutsche Bank in New York and is the Americas Head of Deutsche Bank's Multi-Asset Solutions team. Within this role, Carlo is responsible for (i) the bank's hedge fund platforms, (ii) hedge fund linked structured products offerings, (iii) fund-linked derivatives trading and (iv) the bank's illiquid financings book. Carlo has been with Deutsche Bank since 2002, taking on various roles within the bank's credit, equity and fund structuring teams. Prior to joining Deutsche Bank, Carlo was a corporate lawyer with Sidley LLP. Carlo holds a business degree from Bocconi University in Milan, Italy, and a J.D. from Columbia University in New York City. Carlo is a native Italian speaker, is fluent in English and has conversational knowledge of Spanish.

DONALD DALE

Managing Member, Equity Risk Control Group LLC

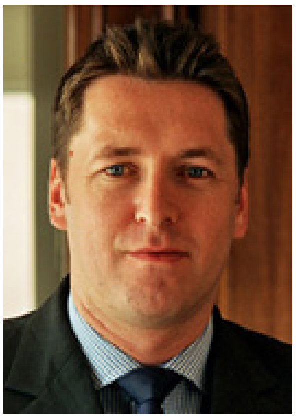
Don managed equity derivative portfolios for over twenty years in North America, Europe, Asia and emerging markets for major firms, including Susquehanna, Nomura, BNP and Dresdner. He led the European equity optionality desk at Nomura International in London. At BNP, Don directed Russian, South African and Central European market trading and sales activities. Returning from Europe, Don became Chief Strategist for TF Asset and its spin-off, D3 Partners, which focused on tail risk and correlation profiles to generate returns. Don founded ERC Group to fill the gap between tail risk funds and more passive market overlay structures. Don has been quoted in the Wall Street Journal and Financial Times, and has spoken at numerous global derivative conferences regarding volatility and risk management within the alternative investment universe. Don has a B.A. degree in Economics from the University of Florida.

AJAY DRAVID, PHD

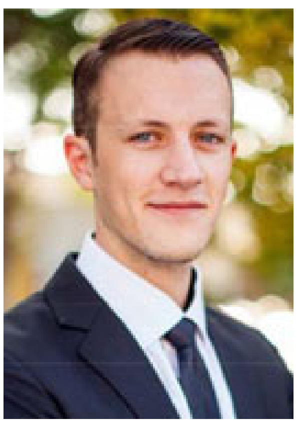
Chief Investment Officer, Equinox Institutional Asset Management, LP

As Chief Investment Officer of Equinox Institutional Asset Management and Managing Director of Portfolio Strategy at Equinox Fund Management, Dr. Dravid is involved in day-to-day portfolio and risk management for all of Equinox Funds' offerings. In addition, Dr. Dravid is involved in the development and the structuring of new products. Prior to joining Equinox, he was a consultant and a member of the Executive Committee of The Frontier Fund. Dr. Dravid has over 30 years of experience in industry, academia, and financial services. From 2004 to 2006, he was President of Saranac Capital Management, a separate entity spun out from Citigroup to manage more than $3 billion in hedge fund assets. From 1996 to 2004, he was a Director and then a Managing Director at Salomon Brothers and Citigroup, where he helped build and manage the hedge fund business and platforms. He was a co-portfolio manager for the Multi-Strategy Arbitrage funds, a quantitative analyst for the Equity Long-Short funds, and head of the Risk Committee. He was also involved in the structuring and marketing of funds and in client service. From 1993 to 1996, Dr. Dravid was a Vice President in the Asset Allocation Research Group of Salomon Brothers. Prior to this, he was an Assistant Professor of Finance at the Wharton School. He has published numerous papers in leading academic and practitioner journals including Journal of Finance, Journal of Financial Economics, and Journal of Derivatives. Dr. Dravid received a BSc in Physics from the University of Poona (India), an MA in Physics from SUNY at Stony Brook, an MBA in Finance and Marketing from the University of Rochester, and a PhD in Finance from the Graduate School of Business at Stanford University. He currently holds a CFTC/NFA Series 3 registration as well as Series 7 and 63 Securities Licenses.

ZACHARY DUGAN, PHD
Research Scientist, ISAM
Zack joined ISAM in 2017 and works closely with the firm's Chief Scientist on research. Zack earned a BS in Astronomy and Physics from Yale University in 2007 as well as a Masters in Physics in 2012 and a PhD in Theoretical Astrophysics in 2016 from Johns Hopkins University. From 2007-2010, Zack was a researcher in the Astrometric Satellite Division at the U.S. Naval Observatory performing analysis for The Joint Milliarcsecond Pathfinder Survey, a DoD space mission. Zack won the 2010 Arthur Davidsen Fellowship at the Space Telescope and Science Institute for graduate school at Johns Hopkins University and won the Balzan Fellowship from the Oxford Center for Cosmology in 2013. He is First Author on 3 publications in the Astrophysical Journal.



JONATHAN FEENEY
Managing Director, Co-Head of Investment Research, Head of Macro & Relative Value Strategies, Investcorp
Mr. Feeney is responsible for investment analysis across Investcorp AlS group's Special Opportunity Portfolios, Hedge fund Partnerships and Multi-manager Solutions offerings. Mr. Feeney joined Investcorp in 2003. Prior to joining Investcorp, Jonathan worked for Cazenove Capital Management in London where he was a member of the Investment Strategy and Investment Process teams. Jonathan has also held positions in management consulting, risk and quantitative analysis and has more than twenty-two years' investment experience. Jonathan holds a MSc. in Economics and Finance from the University of Bristol and the IIMR (UK equivalent of the CFA).

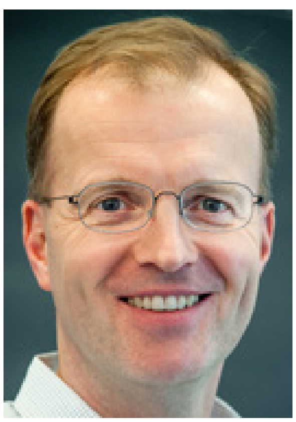


TIM FRENZEL, CFA, FRM
Portfolio Manager, Alternative Investments, Tecta Invest GmbH
Tim Frenzel is the Head Portfolio Manager of Tecta's top-rated Global Opportunities Fund and responsible for managing the Multi-Asset Factor-Based Strategies at Tecta Invest with approximately $1.2 billion of assets under management. As one of Germany's largest Asset Managers, Tecta Invest provides its expertise in the Multi-Asset and Alternative space for pension funds and insurance companies. Prior to Tecta, Mr. Frenzel was Head Portfolio Manager for quantitative investment strategies within VKB's Equity Team, managing and trading over several systematic Equity and Multi-Asset portfolios. In addition, he also focused on developing and building several proprietary quantitative models and risk management strategies to mitigate risk within the company's many Equity portfolios. Earlier in his career, Mr. Frenzel worked at WestLB, a former investment bank based in Duesseldorf, where he was involved in quantitative research, risk management, and derivatives trading. Mr. Frenzel graduated summa cum laude with a B.A. in Finance from DHBW (GER) and an MBA focused on Finance/Data Analytics from CU (US). He is also a CFA and FRM charterholder. Tim is currently pursuing his Ph.D. in Data Analytics in California (US) and works part-time as an Adjunct Professor in Business Analytics/Finance.

KENNETH FRIER, CFA
Partner, SECOR Asset Management, LP
Ken Frier, CFA, has over 30 years of experience as an institutional investor, having been Chief Investment Officer of The Walt Disney Company, Hewlett-Packard Company, Stanford Management Company and the UAW Retiree Medical Benefits Trust. Ken graduated with honors in Mathematical Science from the University of North Carolina, Chapel Hill and has an MBA from the Stanford Graduate School of Business, where he was an Arjay Miller scholar.

ALKESH GIANCHANDANI
Senior Manager, Lombard Odier Asset Management (USA) Corp.
Alkesh Gianchandani is the head of Investor Relations for North America for Lombard Odier Investment Managers, specializing in the 1798 Alternatives Platform. Lombard Odier Investment Managers (LOIM) has over 50 years of experience managing institutional assets, with over USD 48 billion under management. LOIM has developed a world-class infrastructure to support our investment teams and service our clients. Prior to LOIM, Alkesh was a Senior Member of the Institutional Sales team and a Lead Product Expert in the Hedge Fund and Alternative Risk Premia business at Deutsche Bank. Prior to Deutsche Bank, Alkesh held senior marketing roles at private equity and hedge funds, focusing on distribution efforts exclusively to Institutional Investors. Alkesh started his Alternatives career by building out the hedge fund business at RiskMetrics Group (now MSCI) and spearheading the work on the HedgePlatform risk reporting services. After RiskMetrics, Alkesh headed up Institutional Sales at Robeco Asset Management and Monsoon Capital. Alkesh is a graduate of New York University (MBA) and Lehigh University (BS).

STEVEN GEOVANIS
Chief Risk Officer, Lyxor Asset Management, Inc.
Steven Geovanis joined Lyxor Asset Management Inc. as Chief Risk Officer in 2007. From 2004 to 2006, Mr. Geovanis was a founding Partner and Head of Macro Trading at Citigroup's Tribeca Hedge Fund. From 2001 to 2004, Mr. Geovanis was Head of Market Risk for the Americas at HSBC and a member of HSBC's Asset and Liability Committee. He was also a founding Partner of Summit Capital, where he worked from 1996 to 1998, and was responsible for foreign exchange trading and market risk. Mr. Geovanis spent most of his career, from 1984 to 1996, at Merrill Lynch, where he ran Global Foreign Exchange Trading and served as President of Merrill Lynch International Bank. While at Merrill Lynch, he also headed the Global Currency and Bond Option Desks. Mr. Geovanis received his B.A. from Harvard University in 1977 and an M.B.A. from the Wharton School of Business at the University of Pennsylvania in 1981.



LUDGER HENTSCHEL
Founding Partner, Investments, ARP Investments
Ludger Hentschel joined ARP Investments as Founding Partner, Investments based in New York. Ludger has over 20 years of experience in quantitative research and investing. Prior to joining ARP Investments, he was Managing Director of Analytical Research at MSCI, based in New York, responsible for leading MSCI's research in global multi-asset-class risk models, including alternative investments, asset allocation and macroeconomic risk, and liquidity risk. Before joining MSCI, Ludger was head of quantitative research and asset allocation for the hedge fund group at Investcorp, an alternatives investments company. Previously, he headed quantitative equity research at New York Life Investment Management, was an Associate Professor of Finance at the University of Rochester and served as an Economist for the Board of Governors of the Federal Reserve System. Ludger earned a BS in Mechanical Engineering from Yale and a PhD in Economics from Princeton. He has published articles in leading academic finance journals, served as an associate editor for the Journal of Financial Economics, and is a frequent speaker at financial seminars and conferences.

ALISSA K. HOWARD, CAIA
Research Consultant, Hedge Funds
Alissa is a member of NEPC's research team, helping to generate new investment ideas, assess market opportunities and guide client portfolio construction. Her areas of expertise include global macro strategies and alternatives. Alissa has worked with a wide range of clients across healthcare systems, public and corporate pension plans, private wealth and endowments and foundations. Prior to joining NEPC in 2011, Alissa worked for the French Ministry of Education as a Language Assistant in Montpellier, France. Alissa earned her B.A. in Economics from Hobart and William Smith Colleges. She holds the Chartered Alternative Investment Analyst (CAIA) designation.

W. BEN HUNT, PHD

Chief Investment Strategist, Salient

Ben Hunt is the chief investment strategist at Salient and the author of Epsilon Theory, a newsletter and website that examines markets through the lenses of game theory and history. Over 100,000 professional investors and allocators across 180 countries read Epsilon Theory for its fresh perspective and novel insights into market dynamics. As chief investment strategist, Dr. Hunt helps develop investment strategy for the firm, works with portfolio managers and key clients to incorporate his investment views into their decision-making process, and manages certain portfolios directly. Dr. Hunt is a featured contributor to a wide range of investment publications and media programming. Dr. Hunt received his Ph.D. in Government from Harvard University in 1991. He taught political science for 10 years: at New York University from 1991 until 1997 and (with tenure) at Southern Methodist University from 1997 until 2000. Dr. Hunt wrote two academic books: Getting to War (Univ. of Michigan Press, 1997) and Policy and Party Competition (Routledge, 1992), which he co-authored with Michael Laver. Dr. Hunt is the founder of two technology companies and the co-founder of SmartEquip, Inc., a software company for the construction equipment industry that provides intelligent schematics and parts diagrams to facilitate e-commerce in spare parts. Dr. Hunt began his investment career in 2003, first in venture capital and subsequently on two long/short equity hedge funds. He worked at Iridian Asset Management from 2006 until 2011 and TIG Advisors from 2012 until 2013. Dr. Hunt joined Salient in 2013, where he combines his background as a portfolio manager, risk manager, and entrepreneur with academic experience in game theory and econometrics to provide a unique perspective on investment risk and reward on behalf of Salient and its clients.

APURV JAIN

Co-Founder, Senior Finance Lead, Microsoft Economic Measurement Group

Apurv is the co-founder and the senior finance lead of the Microsoft Economic Measurement Group (MSEM) and specializes in asset pricing and macroeconomics using web-scale data. Apurv sets the macro research agenda for the team. Apurv has published his research in computer science conferences, and economics journals. He is a regular speaker at industry conferences, as well as institutions like the Federal Reserve, universities, and pension funds. His previous experience includes running a $3B corporate bond portfolio for MSFT, a senior researcher role at Bridgewater Associates, a leading global macro hedge fund, and a researcher and proprietary trader of exotic and structured FX options at Deutsche Bank. Apurv holds a master's degree in Industrial Engineering from Georgia Tech, an MBA from the University of Chicago, and has finished his coursework towards a Financial Economics PhD at MIT.

SIMON KITSON

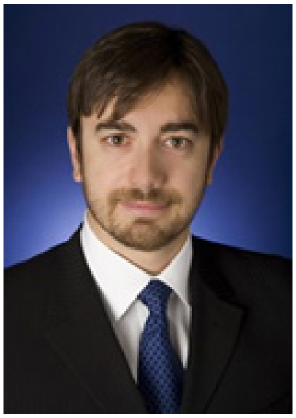
Co-Founder, Blue Sky Alternative Investments

Simon is co-founder of Blue Sky Investment Science Asset Management Pty Ltd and has 28 years' experience in financial markets as a market and economic analyst and portfolio manager. He has worked with Citigroup London, Westpac and Deutsche Bank, plus at both the Victorian & South Australian Government Debt Management agencies, where he was responsible for actively managing up to $17 billion. Simon holds a Masters' of Business Administration from RMIT University.

CARRIE LO, CFA, CAIA

Portfolio Manager, Risk Mitigation Strategies, California State Teachers' Retirement System

Carrie is the Portfolio Manager overseeing CalSTRS' Risk Mitigating Strategies (RMS) team. RMS includes long duration, trend following, global macro and systematic risk premia strategies to diversify CalSTRS' total plan. She joined CalSTRS in 2009 with four years of experience as a portfolio manager at Algert Global Investors, LLC where she was responsible for European and Asian quantitative equity funds. Prior to that, Carrie was a research analyst with Parnassus Investments and a corporate finance analyst at Salomon Smith Barney. She earned a Bachelor of Science in business administration from University of California, Berkeley and a Masters in Finance from London Business School. She also holds the Chartered Financial Analyst and Chartered Alternative Investment Analyst designations. An avid cyclist, Carrie is on the board of the Sacramento Valley Velodrome Association, which seeks to bring a bicycle park to the region.



REMY MARINO

Managing Director, Global Investment Solutions, Deutsche Bank

Remy Marino is a senior member of the Global Investment Solutions division at Deutsche Bank Securities in New York. This new division was set-up in 2016 after integration of several key businesses from the asset-management and the investment banking divisions in order to address clients' strategic needs and to deliver holistic solutions across multi asset investment products and solutions. Mr. Marino joined Deutsche Bank in 2007 as Head of Currency Structuring Americas. In 2009, he was promoted to Head of Alternative Investment Solutions in New York, a senior role which leveraged his technical skills to grow the institutional business in the alternative space, including FX, commodity and Hedge-Fund investments. In 2012, he took responsibility for the distribution of the Alternatives investment offering in asset management division which covered Infrastructure, Hedge-Funds, Fund Derivatives and Alternative Betas, Private Equity, Real Estate and Commodities. Prior to Deutsche Bank, he ran the currency structuring team at Barclays Capital in New York. Mr. Marino started his career at Credit Agricole as an exotic currency options trader. He held several senior roles at the bank in both New York and Paris, including head of the currency and fixed income structuring team, before moving on to Barclays Capital. He graduated as an Actuary from the Institute of Financial and Actuarial Sciences in Lyon, France (ISFA) and earned two Master's degrees (Master of Science in Financial Mathematics and an equivalent to a first year of PhD in Econometrics) from Lyon University in 1999/2000.

MONIQUE MILLER

Managing Director, Wilshire Fund Management

Monique Miller is a Managing Director and Head of Alternatives Strategy at Wilshire Funds Management. In this role, Ms. Miller is responsible for the strategic development of the firm's alternative investment activities, including liquid alternative product development, hedge fund investment solutions and the implementation of systematic risk premium portfolios. Previously Ms. Miller held senior positions in the hedge fund industry including Head of the Strategic Quantitative Investment Division at Caxton Associates, a multi-billion dollar New York based hedge fund and Chief Operating Officer at WR Platform Advisors, a managed account platform and risk analytics provider. Ms. Miller published several articles and white papers on financial topics. She holds an M.B.A. from New York University in Finance and Economics and a BS in Finance from Syracuse University. She is a member of the Board of Directors of the International Association of Quantitative Finance, a member of the Board of Trustees at the Institute for Pure & Applied Mathematics, an NSF Math Institute at UCLA and an Advisory Board member at Mobile Asset Holdings Pty Ltd.

DAVID M. MODEST, PHD

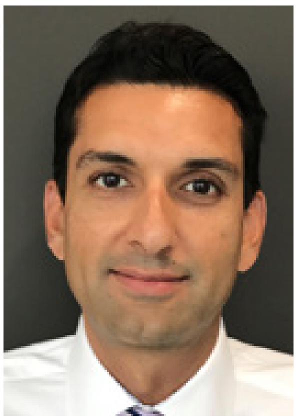
Chief Investment Officer, AlphaSimplex

As Chief Investment Officer of AlphaSimplex, Dr. Modest is responsible for the day-to-day supervision of the research team and the implementation of the firm's investment strategies. In addition to monitoring and enhancing existing strategies, Dr. Modest devotes his time to designing and developing new strategies. He is a permanent member of the Investment Committee and Risk Committee. Dr. Modest is also a member of the Board of Directors. Dr. Modest has over 35 years of industry and academic experience. Dr. Modest joined AlphaSimplex in 2016 from Osprey Bay Capital Management LLC, a systematic investment firm he founded and where he served as a Managing Partner and Chief Investment Officer. Previously, he was Head of External Manager Investments and Manager Selection at Soros Fund Management LLC. Prior to that, he was a founding partner at Azimuth Alternative Asset Management LLP and also held senior trading and risk positions at Morgan Stanley & Co. and J.P. Morgan Chase. In addition, Dr. Modest was a founding member and partner of Long-Term Capital Management LP, where he built the firm's relative value equity business. Dr. Modest has served as a finance professor at Columbia Business School, as well as received tenure at the Haas School of Business at the University of California at Berkeley where he was the Harold Furst Professor of Management Philosophy and Values. He has also taught at the Sloan School of Management at MIT and the Stanford Business School. Dr. Modest received his B.S. and Ph.D. degrees in Economics from MIT.

ASHBY MONK, PHD

Executive Director and Research Director of Stanford University's Global Projects Center in the School of Engineering

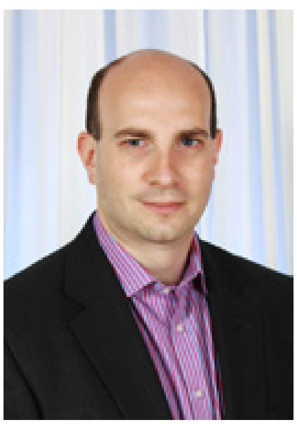
Ashby has worked in finance as well as academia. He is the Executive Director and Research Director of Stanford University's Global Projects Center in the School of Engineering, which conducts primary research on financial and investment innovation. He is also a Senior Advisor to the Chief Investment Officer of the University of California as well as a Senior Research Associate at the University of Oxford. His current research focus is on the design and governance of institutional investors, with particular specialization in pension and sovereign wealth funds. He has also co-founded multiple companies, including: Long Game Savings, a personal finance company providing a gamified finance app; Real Capital Innovation, a technology company providing institutional investors with cash and liquidity management tools; and Aligned Intermediary, an investment platform connecting long-term investors with clean energy investment opportunities. Ashby holds a Bachelor's from Princeton University, a Master's from the Universite de Paris I - Pantheon Sorbonne, and a Doctorate from Oxford.



ASIF NOOR

Portfolio Manager, Aspect Capital Limited

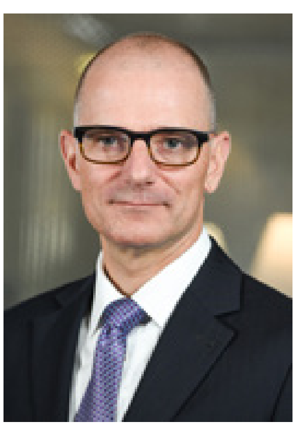
Mr. Noor joined Aspect in February 2016 as a Portfolio Manager. Together with Dr. Lachin, he is responsible for running and developing systematic global macro and systematic currency strategies. The team puts strong emphasis on research and the scientific and progressive development of their systematic investment strategies. He is a founding partner of Auriel Capital Management, which was acquired by Aspect in February 2016. Prior to launching Auriel in 2004, he was Vice-President, Quantitative Research and Portfolio Engineering at Deutsche Asset Management in London where he developed quantitative global tactical asset allocation strategies from 2002 to 2004. From 2000 to 2002, he worked in the Quantitative Research and Portfolio Engineering Department of Deutsche Asset Management in New York where he focused on currency overlay products. His career started at Barra RogersCasey as an Analyst in Investment Consulting. He is a CFA charterholder and holds a B.A. in Economics from Bard College (USA).



DAVID RUKSHIN

Chief Technology Officer, WorldQuant

Mr. Rukshin is responsible for the Firm's technology infrastructure, and for the operations function. From 1998-2014, Mr. Rukshin worked at D. E. Shaw group, a global investment and technology development firm with more than 1,000 employees. Most recently, Mr. Rukshin led a global team responsible for building a global technology infrastructure platform for quantitative trading businesses. From 2007 until 2011, Mr. Rukshin was global head of D. E. Shaw group's IT infrastructure engineering and operations. He held a variety of management and technical roles with D. E. Shaw group's IT organization from 1998-2007. Before coming to D. E. Shaw group, Mr. Rukshin worked at Chase Manhattan Bank supporting Equities, FX, and Fixed Income trading desks. Mr. Rukshin started his career in 1996 as a systems programmer at AT&T Labs Research. Mr. Rukshin holds M.S. in Technology Management from Columbia University, and B.S. in Management Science and Information Systems from Rutgers University.



OLIVER SCHUPP

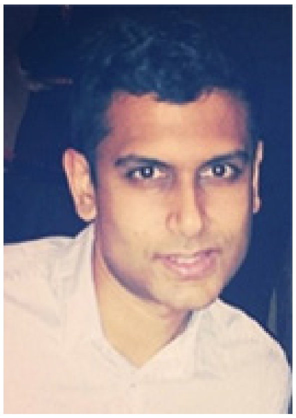
Managing Director, Head of North America, Capital Fund Management

Oliver Schupp is Head of North America for CFM Inc. based in New York. He is responsible for North American operations and leads the region's business development. Oliver has an extensive background in investment management and quantitative strategies, and founded his own liquid alternative investment solutions firm, Altemis Capital Management, prior to joining CFM. He has also worked at Credit Suisse Asset Management, most recently as a Managing Director and Global Head of Beta Strategies (quantitative and index businesses). Earlier in his career, Oliver worked in portfolio trading and index arbitrage for Commerzbank in London and was a Senior Consultant for Barra International in London and Frankfurt. He holds a Masters' degree in Finance from the Johannes Gutenberg University in Mainz, Germany.

LUIS SECO, PHD

President & Chief Executive Officer, SIgma Analysis & Management Ltd.

Luis Seco is the President and Chief Executive Officer of Sigma Analysis & Management, a Canadian asset management firm that creates investment products for institutional investors. He is a Professor of Mathematics at the University of Toronto, where he is also the director of its Mathematical Finance Program and the director of the RiskLab. He obtained his PhD from Princeton University, and worked at the California Institute of Technology. His area of research is at the cross roads of risk management and asset management. He won the Synergy Award of the Canadian Government in 2007 and is a Caballero de la Orden del Merito Civil, awarded by the Spanish Government in 2011.



RONNIE R. SHAH, PH.D, CFA

Head of US Quantitative Research, Director

Dr. Ronnie Shah joined Deutsche Bank in March 2017 as a Director and Head of US Quantitative Research and Quantitative Investment Solutions. Prior to Deutsche Bank, he led quantitative research efforts in various roles as Senior Director of Research for Gerstein Fisher Funds, Senior Researcher at Dimensional Fund Advisors and as a Portfolio Manager for the Scientific Active Equity team at BlackRock. His research has been published in various academic and practitioner financial journals including the Journal of Portfolio Management, Journal of Index Investing and Journal of Investment Management. Dr. Shah graduated summa cum laude with a BS in economics from the Wharton School and BAS in Systems Engineering from the University of Pennsylvania, an MSc in Finance and Economics from the London School of Economics, and an MA and PhD, both in Finance, from the University of Texas McCombs School of Business. He currently serves as an adjunct professor of Finance at the University of Texas McCombs School of Business.

JEFFREY TARRANT

Founder and Chairman, MOV 37

Jeffrey Tarrant has more than three decades of experience picking emerging talent. Prior to founding MOV37 and Protégé Partners, Jeffrey managed institutional size alternative investments for private family fortunes and was a member of the board of the Investment Fund for Foundations. Jeffrey is known for investing in and seeding emerging managers, many of whom have become renowned names in the industry. During this time, Jeffrey also created Altvest (now a division of Morning Star), the hedge fund industry's first Internet-based commercial database and analytics systems. Jeffrey was founder and director of ARK, (Absolute Return for Kids), a U.K. based charity with a mission to transform the lives of children. He is currently a director of WITNESS, a global human rights organization, and he is on the advisory board of The Angiogenesis Foundation. Jeffrey's philanthropic efforts include active support for many award-winning social issue documentary films. Jeffrey Tarrant is a graduate of Harvard Business School and University of California at Davis.

CONFERENCE ATTENDEES

FINAL

Dmitri Alexeev
CEO
AlphaTech Investment Solutions, LLC
Barrington, IL USA

Saurav Aneja
Vice President,
Global Investment Solutions
Deutsche Bank
New York, NY USA

Colin Bebee
Senior Vice President
Pension Consulting Alliance, LLC
Portland, OR USA

Howard Berner
Chief Investment Officer
Principia
St Louis, MO USA

Carlo-Edoardo Carlon
Director, America's Head
of Multi-Asset Solutions
Deutsche Bank
New York, NY USA

Jimmy Castro
Director of Investment Transactions and
Operations
Regents of the University of California
Oakland, CA USA

Cristina Chen-Oster
Managing Director
Deutsche Bank
New York, NY USA

Andrew Dabinett
Managing Director, Head of Business
Development, North America
Lyxor Asset Management, Inc
New York, NY USA

Donald Dale
Managing Member
Equity Risk Control Group LLC
Chicago, IL USA

Lindsey DiMartino
Institutional Client Service Associate
AlphaSimplex Group, LLC
Cambridge, MA USA

Marty Dirks
Trustee
Federated Retirement System
for the City of San José
San Francisco, CA USA

Ajay Dravid
Principal and Chief Investment Officer
Equinox Institutional Asset Management
Princeton, NJ USA

Zachary Dugan, PhD
Research Scientist
ISAM
Boca Raton, FL USA

Ian Enverga
Director
QMS Capital Management
Durham, NC USA

Jonathan Feeney
Managing Director,
Head of Macro Strategies
Investcorp
New York, NY USA

Kevin Finney
Senior Vice President, Fiduciary Services
Natixis Investment Managers, L.P.
Boston, MA USA

Emmett Fitzgerald
Managing Director
Aspect Capital Limited
Stamford, CT USA

Alex Foster
Advisor
Schweppe Family Trust
Santa Barbara, CA USA

Tim Frenzel
Portfolio Manager,
Alternative Investments
Tecta Invest GmbH
Newport Beach, CA USA

Kenneth Frier, CFA
Partner
SECOR Asset Management, LP
Palo Alto, CA USA

John Furlan
Investor/Consultant
Pinnacle
San Francisco, CA USA

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CONFERENCE ATTENDEES

FINAL

Steven Geovanis
Chief Risk Officer
Lyxor Asset Management Inc
New York, NY USA

Alkesh Gianchandani
Senior Manager
Lombard Odier Asset Management (USA) Corp
New York, NY USA

Michael Going
Associate Director
Efficient Capital Management, LLC
Warrenville, IL USA

Ralph Goldsticker
Chief Investment Officer
Alan Biller and Associates
Menlo Park, CA USA

Aaron Gomes
Vice President
Credit Suisse Asset Management, LLC
San Francisco, CA USA

Neale Hanover
Partner
Engelhart Commodities Trading Partners (ECTP)
Stamford, CT USA

Ludger Hentschel
Founding Partner, Investments
ARP Investments
New York, NY USA

Alissa Howard
Senior Analyst
NEPC
Boston, MA USA

Ben Hunt, PhD
Chief Investment Strategist
Salient Partners
Houston, TX USA

Apurv Jain
Co-Founder and Senior Finance Lead
Microsoft Economic Measurement Group
Seattle, WA USA

Simon Kitson
Portfolio Manager
Blue Sky Alternative Investments
New York, NY USA

John Koltes
Managing Member
Equity Risk Control Group LLC
Chicago, IL USA

Yung-Shin Kung
Managing Director
Credit Suisse Asset Management, LLC
San Francisco, CA USA

Luca Lauricella
Vice President
Deutsche Bank
New York, NY USA

John Linder
Managing Director
Ryan Labs Asset Management
New York, NY USA

Carrie Lo, CFA, CAIA
Portfolio Manager,
Risk Mitigating Strategies
California State Teachers' Retirement System
West Sacramento, CA USA

DeWayne Louis
Founding Partner, Investor Relations
ARP Investments
New York, NY USA

Desmond Low-Kum
Director
Blue River Partners LLC
San Francisco, CA USA

Remy Marino
Managing Director,
Global Investment Solutions
Deutsche Bank
New York, NY USA

Michael McCubbin
Regional Director, Institutional Services
Natixis Investment Managers, L.P.
San Francisco, CA USA

Jim McKenna
Managing Director
InfraHedge
Weehawken, NJ USA

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CONFERENCE ATTENDEES

FINAL

Brian Miller
Investment Officer
Sacramento County Employees' Retirement System
Sacramento, CA USA

Daryn Miller
Interim Chief Investment Officer
City of San Jose
San Jose, CA USA

Monique Miller
Managing Director
Wilshire Associates
Santa Monica, CA USA

David Modest, PhD
Chief Investment Officer
AlphaSimplex Group LLC
Cambridge, MA USA

Ashby Monk, PhD
Executive Director and Research Director, Stanford University Global Projects Center, and Senior Advisor to the CIO, University of California
Stanford University
Stanford, CA USA

Asif Noor
Portfolio Manager
Aspect Capital Limited
London United Kingdom

Stephen O'Gallagher
CEO
SCT Capital Management
New York, NY USA

John Pallat
Founder
Equinox Insitutional Asset Management
Princeton, NJ USA

Rufus Rankin
Director of Research
Equinox Institutional Asset Management
Princeton, NJ USA

David Rukshin
Chief Technology Officer
WorldQuant, LLC
Old Greenwich, CT USA

Thomas Sampson
Investment Manager
CalPERS
Sacramento, CA USA

Andrew Schneider
Director,
Business Development North America
ISAM
Boca Raton, FL USA

Oliver Schupp
Managing Director,
Head of North America
Capital Fund Management
New York, NY USA

Luis Seco
President & Chief Executive Officer
Sigma Analysis & Management Ltd.
Toronto, Ontario Canada

Gaurang Shah
Investor Relations
Capital Fund Management
New York, NY USA

Ronnie Shah, PhD, CFA
Head of U.S. Quantitative Research, Director
Deutsche Bank
New York, NY USA

Gretchen Tai
Chief Investment Officer
SECOR Asset Management, LP
Palo Alto, CA USA

Jeffrey Tarrant
Founder and Chairman
MOV37
New York, NY USA

Alex Thompson
Head of International Distribution
Blue Sky Alternative Investments LLC
New York, NY USA

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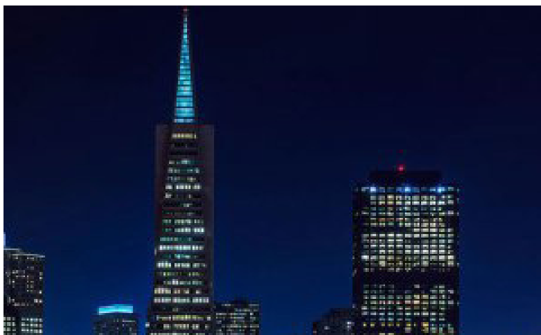
CONFERENCE LOCATION



Omni San Francisco Hotel

500 California Street

San Francisco, CA 94104

415.273.3003

Meg Bode
MBode@TalkingHedgeEvents.com
516-869-6610

www.TalkingHedgeEvents.com