

Portfolio Manufacturing:

A View from the Shop Floor

C O O R D I N A T O R

HUGH CROWTHER

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L O C A T I O N

THE BAY TOWER

60 STATE STREET, 33RD FLOOR

BOSTON

T I M E

WEDNESDAY, OCTOBER 22

8:30 AM - 6:00 PM

C O S T

\$250 MEMBERS; \$325 NON-MEMBERS.

CONTINENTAL BREAKFAST AND LUNCH INCLUDED.

D E S C R I P T I O N

THE SECOND PART OF OUR INVESTMENT TECHNOLOGY SERIES EXPLORES THE CHALLENGES INHERENT IN A TECHNOLOGY-BASED INVESTMENT PROCESS. THE FIRST SEMINAR EXAMINED THE RESEARCH PHASE WITH "EQUITY VALUATION MODELS." THIS CONTINUING SERIES WILL ADDRESS BOTH THE PRACTICAL AND LOGISTICAL ISSUES THAT ARE ENCOUNTERED WHEN IMPLEMENTING AND REFINING A TECHNOLOGY-BASED INVESTMENT PROCESS.

THE FOCUS OF THIS SEMINAR IS ON THE IMPLEMENTATION AND INTEGRATION OF MECHANICAL INVESTMENT PROCESSES; FROM THE STRATEGY PHASE, THROUGH RESEARCH, PORTFOLIO CONSTRUCTION & OPTIMIZATION, TRADING AND POST-TRADING PHASES. IT WILL BE A STUDY OF AUTOMATION OF MULTIPLE INVESTMENT PROCESSES. INCLUDED WILL BE THE STUDY OF CONTROL OF ALPHA SLIPPAGE THROUGH SINGLE AND MULTIPLE INVESTMENT PROCESSES; EXAMINE BENCHMARK CONSTRUCTION, MODEL PORTFOLIOS, CLONING & REPLICATING; CUSTOMIZING, OPTIMIZING, TRADING AND SETTLING MULTIPLE HETEROGENEOUS PORTFOLIOS. THERE WILL BE A DISCUSSION OF THE LEGAL, ETHICAL AND FIDUCIARY CHALLENGES THAT THIS MARKETPLACE AND TECHNOLOGY ARE BRINGING US.

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TOPIC

8:30 - 9:00

Registration and Welcome

9:00 - 10:00

construction process

Understanding and implementing the "transfer coefficient"

in the portfolio

- *Angelo Lobosco, CFA, Principal
State Street Global Advisors*

10:00 - 11:00

Practical risk analysis for portfolio construction and trading to control volatility and preserve alpha

ing to control

- *Jian Yang, Ph.D., Vice President, Head of Portfolio Analytics,
ITG Research*
- *Scott Kartinen, Vice President and Product Manager,
ITG Research*

- 11:00 - 12:00** Engineering processes to consistently deliver active strategies to various market segments
- Alistair Lowe, Senior Principal & Unit Head, Global Active Equity, State Street Global Advisors
- 12:15 - 1:30** Lunch & Presentation: Portfolio construction from the index provider's perspective: using ETF's, index funds, futures or options
- David M. Blitzler, Ph.D. Managing Director & Chairman of the Index Committee, S&P
- 1:30 - 2:30** Choosing a platform to deploy a firm's investment workflow
- Evan Schulman & Paul Samuelson, Jr. Upstream Technologies
- 2:30 - 3:30** Technology as a catalyst and key success factor in the manufacturing of highly personalized tax managed portfolios
- Christopher Stewart Softpak Financial Systems
- 3:45 - 4:45** Investment management ethics and regulation
- James E. Hollis, III, CFA, Managing Director Cutter Associates and Chair of AIMR's Investment Performance Council
- 4:45 - 5:00** Panel Discussion and Q&A
- 5:00 - 6:00** Cocktail Reception