



INAUGURAL REAL ASSET INVESTING FORUM

JULY 13-15, 2005
The Fairmont, San Francisco, CA

Attendees

Participating Companies

A-C

ABN AMRO
 AIG FINANCIAL PRODUCTS
 ALAMEDA COUNTY (CA) EMPLOYEES RETIREMENT ASSOCIATION
 ASSET CONSULTING GROUP
 ASSET MANAGEMENT ADVISORS (FAMILY OFFICE)
 AUSTIN (TX) POLICE RETIREMENT FUND
 BARCLAYS CAPITAL
 BARROW STREET CAPITAL
 BAXTER BOLD & CO.
 BAYLOR UNIVERSITY
 BURGUNDY MANAGEMENT CORP (FAMILY OFFICE)
 CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC
 CALIFORNIA DEMOCRATIC PARTY
 CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM
 CATHOLIC HEALTHCARE WEST
 THE UNIVERSITY OF CHICAGO
 CLARK CONSULTING
 CLEVELAND UNIVERSITY FOUNDATION BOARD
 COLORADO STATE UNIVERSITY
 COURTLAND PARTNERS
 COZAD/WESTCHESTER AGRICULTURAL ASSET MANAGEMENT
 CROSS BORDER CAPITAL ADVISORS
 CTC CONSULTING, INC.

D-M

DIRECT CAPITAL SECURITIES
 DISTRICT OF COLUMBIA RETIREMENT BOARD
 EL PASO (TX) FIREMEN & POLICEMEN'S PENSION FUND
 FERNWOOD ART INVESTMENTS, LLC
 THE FINE ART FUND LLP
 FIRST FINANCIAL EQUITY CORP.
 FIRST QUADRANT
 UNIVERSITY OF GEORGIA WARNELL SCHOOL OF FOREST RESOURCES
 GLOBAL REAL ANALYTICS, LLC
 GREEN CROW
 HAAS REAL ESTATE GROUP UNIVERSITY OF CALIFORNIA BERKELEY
 HAMMOND ASSOCIATES
 HEWLETT-PACKARD COMPANY
 HIRSCHLER FLEISCHER
 ING CLARION
 THE INVESTMENT FUND FOR FOUNDATIONS
 IPX1031
 IRVINE HEALTH FOUNDATION
 JACKSONVILLE (FL) POLICE AND FIRE PENSION FUND
 LANDMARK PARTNERS, INC
 LAVAL UNIVERSITY
 CITY OF LOS ANGELES' FIRE & POLICE PENSION SYSTEM
 MACQUARIE INFRASTRUCTURE & SPECIALIZED FUNDS
 MARIN COUNTY (CA) EMPLOYEES RETIREMENT SYSTEM
 MARK WEISDORF ASSOCIATES
 MEDICAL PROPERTIES TRUST
 MERCED COUNTY (CA) RETIREMENT SYSTEM
 MERCURY PARTNERS
 MIL KERED INC.

N-C

NESTLE USA
 NEUROSCIENCES RESEARCH FOUNDATION
 NEW MEXICO STATE INVESTMENT COUNCIL
 NEWPORT WEALTH MANAGEMENT (FAMILY OFFICE)
 NYU STERN
 ORANGE COUNTY (CA) EMPLOYEES RETIREMENT SYSTEM
 PENN STATE UNIVERSITY
 PENSICO TRUST COMPANY
 PENSION CONSULTING ALLIANCE
 PILLSBURY WINTHROP SHAW PITTMAN LLP
 PREMIER PACIFIC VINEYARDS
 PRINCIPAL GLOBAL INVESTORS
 PRUDENT GLOBAL GOLD FUND & PRUDENT GLOBAL NATURAL RESOURCES FUND
 PUTNAM INVESTMENTS
 QUANTITATIVE FINANCIAL STRATEGIES, INC.
 QUINTESSENCE GROUP, LTD.
 REAL ESTATE TRUST OF THE COMMUNITY FOUNDATION
 SILICON VALLEY
 REGENTS OF THE UNIVERSITY OF CALIFORNIA
 REX ENERGY
 RMK TIMBERLAND GROUP
 ROCKY MOUNTAIN EQUITIES

S

SACRAMENTO COUNTY (CA) EMPLOYEES RETIREMENT SYSTEM
 SAN BERNARDINO COUNTY (CA) EMPLOYEES RETIREMENT ASSOCIATION
 SAN DIEGO COUNTY (CA) EMPLOYEES' RETIREMENT ASSOCIATION
 THE SAN DIEGO CHARITABLE REAL ESTATE FOUNDATION
 SAN FRANCISCO CITY AND COUNTY (CA) EMPLOYEES RETIREMENT
 SAN FRANCISCO STATE UNIVERSITY FOUNDATION
 SAN JOSE (CA) FEDERATED RETIREMENT FUND
 SAN MATEO COUNTY (CA) EMPLOYEES RETIREMENT ASSOCIATION
 SB CAPITAL MANAGEMENT, INC. (MULTI-FAMILY OFFICE)
 SHEMANO GROUP (FAMILY OFFICE)
 SISTERS OF THE HOLY CROSS
 SOTHEBY'S
 STANFORD MANAGEMENT COMPANY
 STRATFORD ADVISORY GROUP

T-Z

TEXAS PERMANENT SCHOOL FUND
 TEXAS TECH UNIVERSITY
 TEXAS TREASURY SAFEKEEPING TRUST COMPANY
 THOMAS FAMILY OFFICE
 TIF VENTURES (GOVERNMENT OF SINGAPORE)
 TIMBERVEST
 THE TOWNSEND GROUP
 TSG REAL ESTATE
 TUCKERBROOK ALTERNATIVE INVESTMENTS
 U.S. REALTY ADVISORS L.L.C.
 UBS AGRIVEST, LLC.
 WATERLINE PARTNERS (MULTI-FAMILY OFFICE)
 WESLEYAN UNIVERSITY
 WICHITA (KS) EMPLOYEES' RETIREMENT SYSTEM
 WILSHIRE ASSOCIATES
 WURTS & ASSOCIATES

Agenda

Inaugural Real Asset Investing Forum

July 13-15, 2005

The Fairmont, San Francisco, CA

This conference aims to provide education and information on real estate and hard assets to the key decision makers and other representatives of the nation's largest pension, endowment and foundation funds. Hard asset discussions will focus on, aside from Real Estate, reproducible assets such as buildings or machinery, and irreproducible assets such as land, a mine, or a work of art. The event will offer a chance for investors and managers to exchange ideas and to learn from other delegates and presenters within this niche investment community. Institutional investors will come from across the country not just to network but also simply to learn from the nation's leading industry professionals, government officials, professors, financial journalists and more.

WEDNESDAY JULY 13, 2005

- 1:45p** **CO-CHAIRPERSON'S WELCOMING REMARKS**
AUSTIN (TX) POLICE RETIREMENT FUND
JACKSONVILLE (FL) POLICE & FIRE PENSION
THE TOWNSEND GROUP
- 2:00** **WHY SHOULD REAL ASSETS BE PART OF A COMPLETE INSTITUTIONAL PORTFOLIO?**
- How Has the Real Asset Investment World Changed Over the Past Decade?
 - Are There Any Good Opportunities Left in These Uncertain Times, and Where in the World Might They Be Found?
 - Has The Risk/Reward Ratio Changed?
 - How Much Should Be Allocated to These Asset Classes?
- MODERATOR:**
ALAMEDA COUNTY (CA) &
ALAMEDA COUNTY (CA) EMPLOYEES
RETIREMENT ASSOCIATION
- PANELISTS:**
CITY OF LOS ANGELES' FIRE & POLICE PENSION SYSTEM
U.S. REALTY ADVISORS L.L.C.
WICHITA (KS) EMPLOYEES' RETIREMENT SYSTEM
- 3:00** **CASE STUDY: REAL RETURN STRATEGIES AND DURATION IMMUNIZED STRATEGIES**
- Separate the Beta Optimization from the Alpha Optimization
 - Optimize the Beta Space and Accept Leverage to Better Immunize the Pension Liabilities
 - Allocation to Real Return Strategies as an Important Diversifier Resulting in Reduced Risk
 - Implementing the Real Estate Portfolio
 - Optimize and Leverage the Fixed Income Space to Achieve Incremental Protection Against Inflation and a Better Match to the Liabilities
- SPEAKER:**
NESTLE USA
- 3:30** **INVESTING IN FARMLAND**
- Exactly What do "Farmland" Investments Include?
 - Pension Involvement in Farmland to Date
 - Historic Returns and the Characteristics of the NCREIF Farmland Index
 - Farmland Return Expectations
 - How Institutional Investors Usually Invest in This Asset Class
- MODERATOR:**
THE TOWNSEND GROUP
- PANELISTS:**
AUSTIN (TX) POLICE RETIREMENT FUND
COZAD/WESTCHESTER AGRICULTURAL
ASSET MANAGEMENT
PREMIER PACIFIC VINEYARDS

UBS AGRIVEST, LLC.

- 4:30** **ART OF ART INVESTMENT!**
- Is it Considered an Interesting and Profitable Alternative, or Extremely Risky.
 - Sub-Categories Explored Such as Fine Art, Wine and Even Stamps
 - How Do the Indices Tracking The Performance Hold Up?
 - What Do Art-Auction Houses Report?
 - Is Art an Alternative Asset Class?
 - How to Access and What are Risks / Rewards
 - Which Are Areas of High Performance?
 - Will This be as Big as "Hedge Funds"?
 - How Can Art Enhance Your Portfolio?
- MODERATOR/PANELIST:**
NYU STERN &, MEI/MOSES FINE ART INDEX
- PANELISTS:**
FERNWOOD ART INVESTMENTS, LLC
THE FINE ART FUND LLP
SOTHEBY'S
- 5:30** **ASSET ALLOCATION: HOW DO REAL ASSETS FIT INTO THE PORTFOLIO?**
- Real Estate Market Analysis
 - Other Real Asset Options
 - What are the Current Drivers of Your Asset Allocation? How Much Do You Recommend for Real Estate?
 - Is Real Estate a Separate Asset or Part of Your Alternative Asset Allocation?
 - What Types of Real Estate Investments Are You looking at?
 - Are Homes a Real Estate Asset?
 - Direct vs Indirect Investments
 - What Are the After Tax Implications of Real Asset
 - What Are Some of the More Suitable Investment Vehicles for Private Clients
- MODERATOR:**
REGENTS OF THE UNIVERSITY OF CALIFORNIA
- PANELISTS:**
AUSTIN (TX) POLICE RETIREMENT FUND
ORANGE COUNTY (CA) EMPLOYEES RETIREMENT SYSTEM
WATERLINE PARTNERS (MULTI-FAMILY OFFICE)
- 6:30** **COCKTAIL RECEPTION**
COZAD/WESTCHESTER AGRICULTURAL
ASSET MANAGEMENT



Agenda

THURSDAY JULY 14, 2005

7:30a BREAKFAST - Sponsored by: **AIG FINANCIAL PRODUCTS**



7:45 CO-CHAIRPERSON'S WELCOMING REMARKS
AUSTIN (TX) POLICE RETIREMENT FUND
JACKSONVILLE (FL) POLICE & FIRE PENSION
THE TOWNSEND GROUP

8:00 MANAGER SELECTION: WHAT ARE THE KEY DETERMINANTS?

- Assessing the Deal Structure
- Partnership Arrangements
- Negotiation Points & Terms
- Access to Advisory Board
- Identifying Fund Manager
- Effective Fund Marketing: Making Your Fund Attractive to Investors
- Alignment of Interest
 - Access to Information and Disclosure

MODERATOR:
SAN FRANCISCO STATE UNIVERSITY FOUNDATION, INC.

PANELISTS:
CTC CONSULTING
PENSCO, INC.
PENSION CONSULTING ALLIANCE

9:00 INFRASTRUCTURE AS AN EMERGING ALTERNATIVE INVESTMENT ASSET CLASS

- Why Is the Asset Class So Firmly Entrenched in Australia, Canada and Europe Yet Only Just Emerging in the U.S.?
- Real Return Characteristics of the Asset Class, Portfolio Diversification Benefits and the Risk-Return Profile
- The Investment Opportunities and Current Deal Flow in the U.S. - Is The Chicago Skyway a Sign of Things to Come?
- What Exactly Qualifies as an "Infrastructure" Asset?

MODERATOR:
MARK WEISDORF ASSOCIATES

PANELISTS:
MACQUARIE INFRASTRUCTURE & SPECIALIZED FUNDS

9:45 DIRECT INVESTMENTS VS. COMMINGLED FUNDS VS. FUNDS OF FUNDS

- Management Fees
- Custom Design of Risk/Return Profile
- Examining the Resources of Major Institutional Investors vs. The Resources of Major Fund of Fund Managers

MODERATOR:
TEXAS PERMANENT FUND

PANELISTS:
HAMMOND ASSOCIATES
ING CLARION
LANDMARK PARTNERS, INC
TUCKERBROOK ALTERNATIVE INVESTMENTS

10:45 REFRESHMENT BREAK

11:00 INVESTING IN TIMBER

- A Brief History on the Asset Class
- What Are the Risk-Adjusted Returns and Correlations with Other Asset Classes?
- How Timber and Timberland Might Improve a Diversified Portfolio
- How Institutional Investors Usually Invest in the Asset Class
- What Is The Future of This Asset Class?

MODERATOR:
UNIVERSITY OF GEORGIA WARNELL SCHOOL OF FOREST RESOURCES

PANELISTS:
BAYLOR UNIVERSITY
GREEN CROW
TIMBERVEST
RMK TIMBERLAND GROUP

12:00p PUBLIC VS. PRIVATE REITS

- Where Does the Global REIT Market Stand and Where Is it Going?
- The Current State of the Global REIT Market
- In What Way Has the Shape of the Global REIT Market Changed?
- Where Is it Heading?
- What Approaches Have the Asian and European Markets Used to Improve REIT Desirability?

MODERATOR:
CLEVELAND UNIVERSITY FOUNDATION BOARD

PANELISTS:
MEDICAL PROPERTIES TRUST
PILLSBURY WINTHROP SHAW PITTMAN LLP
PRINCIPAL GLOBAL INVESTORS
TEXAS TECH UNIVERSITY

1:00 LUNCHEON: ART – A VIABLE ALTERNATIVE FOR SOPHISTICATED INVESTORS
FERNWOOD ART INVESTMENTS, LLC

2:15 NON-RENEWABLE ASSET CLASSES: IMPORTANCE OF FINITE REAL ASSETS IN YOUR PORTFOLIO

- Natural Resources
- Energy/Oil + Gas Investments
- TIPS
- Precious Metals

MODERATOR:
DIRECT CAPITAL SECURITIES

PANELISTS:
BARCLAYS CAPITAL
BAXTER BOLD & CO.
ICM ASSET MANAGEMENT
PRUDENT GLOBAL GOLD FUND & PRUDENT GLOBAL NATURAL RESOURCES FUND

3:15 FINDING VALUE IN COMMODITY FUTURES

- A Practical Guide to Investing in Commodities
- Strategic and Tactical Rationale for Commodity Investing
- Importance of Portfolio Diversification, Negative Correlation, and the Use of Commodities as an Inflation Hedge
- What Are the Capacity Constraints in the Commodity Markets?
- How Investors Can Gain Access to the Commodity Markets

Agenda

PANELISTS:

AIG FINANCIAL PRODUCTS
 CLARK CONSULTING, INC. & SISTERS OF THE HOLY CROSS
 WILSHIRE ASSOCIATES
 WURTS & ASSOCIATES

4:15 REFRESHMENT BREAK

4:30 VALUE-ADDED INVESTMENTS: "HOW TO" GENERATE ABOVE CORE RETURNS

- What are the Opportunities Out There
- Risk Factors
- How to Make Money in the Asset Class

MODERATOR:

TEXAS PERMANENT SCHOOL FUND

PANELISTS:

BARROW STREET CAPITAL
 GLOBAL REAL ANALYTICS

5:15 TIC 101 : INVESTORS' AND FINANCIAL ADVISORS' PRIMER

- Why TICs?
- Risks, Returns and Fees
- Types of Properties
- 1031 Exchange Basics & Comparisons vs. Other 1031 Replacement Options
- Due Diligence Tips
- The TIC Agreement: What you Need to Know

MODERATOR:

JACKSONVILLE (FL) POLICE AND FIRE PENSION FUND

PANELISTS:

FIRST FINANCIAL EQUITY CORP.
 HIRSCHLER FLEISCHER
 IPX1031
 ROCKY MOUNTAIN EQUITIES
 TSG REAL ESTATE, LLC

6:30 COCKTAIL RECEPTION - Sponsored by: **TIMBERVEST**



FRIDAY JULY 15, 2005

7:30a BREAKFAST

7:45 CO-CHAIRPERSON'S WELCOMING REMARKS
 AUSTIN (TX) POLICE RETIREMENT FUND
 JACKSONVILLE (FL) POLICE & FIRE PENSION
 THE TOWNSEND GROUP

8:00 CURRENCY MARKETS AND FOREIGN EXCHANGE

- Currency and Independent Alpha
- Impact of Low Correlation With Other Markets on Investment Risk
- Viewing Currency as an Asset Class
- Capitalizing on your Currency Allocation
- Management Styles and Approaches
- Application of Currency Management Techniques

MODERATOR:

CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM

PANELISTS:

ABN AMRO
 FIRST QUADRANT
 PUTNAM INVESTMENTS
 QUANTITATIVE FINANCIAL STRATEGIES, INC.

9:00 PRIVATE EQUITY INVESTMENTS IN OIL & GAS

- Current Macro Fundamentals of the Industry
- Peaking World Oil Reserves and Growing Demand from Developing Nations
- The North American natural gas market and the impact of LNG
- Risk & Returns in Oil and Gas Investing
- Risk Adjusted Returns of Oil and Gas Investments
- Correlation with other asset classes
- Oil and Gas Hedging
- Risks in Oil and Gas Investing
- Investment Strategies for Private Equity
- Exploration
- Mezzanine and Corporate Equity
- Direct Investments and Royalties
- Acquire and Exploit

SPEAKER:

REX ENERGY

9:30 WHICH REAL ESTATE VEHICLES ARE YIELDING HIGHER RETURNS?

- What Is Really the Difference Between Core-Plus, Value and Opportunity?
- How Does Cash Flow Effect the Equation?
- Which Investments Provide Portfolio Diversification?
- How Can You Allow for Current Cash Flow Versus Inflation Hedge?
- Real Estate Market Cycles Research
- High yield opportunistic real estate
- Providing Investors the Tools to Differentiate Between Different Property Types and Markets for Their Investment Strategies
- New Approaches to Investing in Real Estate: Where Are the Attractive Cap Rates?

MODERATOR:

NEWPORT WEALTH MANAGEMENT (FAMILY OFFICE)

PANELISTS:

COLORADO STATE UNIVERSITY
 DISTRICT OF COLUMBIA RETIREMENT BOARD
 HAAS REAL ESTATE GROUP
 UNIVERSITY OF CALIFORNIA BERKELEY
 COURTLAND PARTNERS

10:45 THE BENEFITS OF USING HARD ASSETS FOR CHARITABLE CONTRIBUTIONS

- Tax Consequences
- Options for Gifts of Hard Assets
- Ways of Giving
- What Are the Benefits to the Donor?

SPEAKER:

THE SAN DIEGO CHARITABLE REAL ESTATE FOUNDATION

11:30 PLAN SPONSOR WRAP UP

12:00p CONFERENCE CONCLUDES

Sponsors

Lead Media

■ The **CALIFORNIA REAL ESTATE JOURNAL** is the only weekly trade publication serving California's commercial real estate industry. Each week, the California Real Estate Journal reports on issues affecting the development, management, brokerage and financing of commercial properties from office and retail to industrial and multifamily. We also produce CARealEstateJournal.com, our Web site, and InSites, a daily e-mailing of breaking commercial real estate news.



■ **REAL ESTATE ECONOMICS** provides information to their clients and subscribers by offering web-based information tools to industry professionals. The Residential Economic Report, Residential Development Profiles, Existing Home Sales, and Nationwide Building Permit Application are some of the online products available. Subscribers have the ability to dynamically generate custom reports instantaneously in an easy-to-use format. For information about these products and more, please visit us at www.realestateeconomics.com.



General Media

■ **ALTERNATIVE INVESTMENT NEWS (AIN)** is the only publication that offers a real time search intelligence service with monthly pieces on alternative trends and strategies. The monthly newsletter and real-time website provide breaking news and analysis on the fast-growing institutional market for alternative investments - specifically the use of hedge funds and similar entities by public and corporate pension funds. www.ialternatives.com



■ **AMERICAN REAL ESTATE SOCIETY**



■ **THE ENERGY HEDGE FUND CENTER (EHFC)** at www.energyhedgefunds.com is the only online source of information, research, news and discussion about hedge fund activities and trends in the energy industry. Browsers may join the free EHFC community to access articles, news, polls, discussion and more by our active participants from the energy industry, hedge fund and investment community. The EHFC also offers the only Directory of energy hedge funds via an annual subscription and access to various reports and services provided by EHFC analysts and consultants.



■ **INSTITUTIONAL REAL ESTATE, INC.**



■ **WWW.INSTITUTIONALINVESTOR.COM** - for financial professionals who need 24-hour access to more than just the news - we specialize in predicting the trends and providing award-winning editorial on the people and companies that make the news.



■ **INSTITUTIONAL REAL ESTATE NEWSLINE**



■ **IRETO** is an international non-profit commercial real estate investment association that connects people, capital, markets and information around the globe. Our website and web magazine keeps professionals informed on industry-wide events. Quarterly, IRETO also publishes "The IRETO Report," a comprehensive guide to market and investment strategies. www.ireto.org



■ **INVESTMENT MANAGEMENT WEEKLY**



Get the Early Lowdown on Deals and Dealmakers

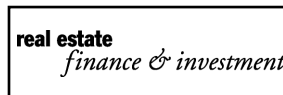
■ **REAL ESTATE ALERT** guarantees your edge in the commercial-property market by tipping you off to wheelings and dealings you're not supposed to know about. Every week, the newsletter gives you an inside look at the secret moves of key dealmakers -- and helps you spot new risks and opportunities. See for yourself by signing up for a three-week FREE trial subscription to Real Estate Alert. To start your no-risk trial, call 201-659-1700 or visit www.REAlert.com.



■ **IREIzine**



■ **REAL ESTATE FINANCE & INVESTMENT**



■ **SNL FINANCIAL**



Registration

FIVE EASY WAYS TO REGISTER

CALL: Us at (212) 532-9898 x0.
FAX: Your registration form to (212) 532-7151
MAIL: Your completed registration form to:

Opal Financial Group, Inc.
 10 East 38th Street, 4th Floor
 New York, NY 10016

E-MAIL: Your completed registration form to:
 register@opalgroup.net

INTERNET: www.opalgroup.net

Registration for the **REAL ASSET INVESTING FORUM** includes documentation provided by speakers, continental breakfasts, refreshment breaks, luncheon, and cocktail parties. Payment must be received by July 1, 2005 and is accepted in the form of a company check, Visa, MasterCard, or American Express. Please make checks payable to "Opal Financial Group, Inc."

REGISTRATION FEES ARE AS FOLLOWS

Standard Registration (\$1695 USD)†
 Plan Sponsor/Family office Registration (\$495 USD)

† To ensure a fair representation from the industry at this event, we are limiting participation to the first 100 non plan sponsor registrants

VENUE: The Fairmont San Francisco
 950 Mason St.
 San Francisco, CA 94108

CALL: 1 (800) 257 - 7544
FAX: (415) 772 - 5013

Arrangements have been made for participants to receive a preferred rate for hotel accommodations. To take advantage of this special rate, please call the Fairmont Hotel reservations department at 1-800-257-7544 by **June 15, 2005** and inform the agent that you are attending the conference by "Opal Financial Group."

CANCELLATIONS/SUBSTITUTIONS

Should you be unable to attend, a prompt refund will be made for cancellations received in writing by July 1, 2005. There will be no refunds to any cancellations received after July 1, 2005. Substitutions may be made up to 24 hours in advance of the conference. If an event is cancelled, Opal Financial Group is not responsible for any airfare, hotel or other costs incurred by registrants. Speakers, agenda and other events are subject to change without notice.

EXHIBIT SPACE

At the conference, an exhibit area will be open during the course of the conference sessions. Exhibitors will have the chance to promote products and services of interest to this target market. For more information, please call Opal Financial Group at (212) 532-9898 for **Lissa Blake** at ext. 227 or **David Hood** at ext. 276.

HOTEL INFORMATION AND ACTIVITIES

THE FAIRMONT, SAN FRANCISCO. CA

The Fairmont San Francisco is a world-class hotel located atop Nob Hill, within walking distance of the Union Square shopping district, Chinatown, Crocker Galleria and the Embarcadero. Just a cable car ride away are Fisherman's Wharf and Ghirardelli Square.

Built in 1907, the hotel combines a historic and classic ambience with modern amenities and nearby dining, shopping and entertainment venues. The grandeur of the fully restored hotel coupled with its reputation for impeccable service promises a regal experience. After an \$85 million restoration, The Fairmont San Francisco was awarded the 2002 Mobil Four-Star Award and the 2002 AAA Four-Diamond Award. This landmark hotel has also been recognized as one of the Best Hotels in the World by Institutional Investor magazine.

We encourage you to make your reservations early. Please call **1(800) 228-9290** and be sure to reference the **Opal Financial Group** when securing your rooms.

HOTEL RESTAURANTS

The Fairmont San Francisco offers two in-house dining options. The Tonga Room & Hurricane Bar offers exotic Asian cuisine, along with the City's best Mai Tai, in the setting of a tropical rainforest. The Laurel Court Restaurant & Bar offers a true Northern California dining experience featuring fresh indigenous ingredients paired with one-of-a-kind wines from local boutique wineries.

HOTEL SPA

Located on the Terrace Level of The Fairmont San Francisco, Club One at Nob Hill Spa offers a luxurious, comfortable environment for massage and skin treatment. Massages include accupressure, deep tissue massage, shiatsu, Swedish massage and trigger point therapy. Skin care services include customized herbal facials, back treatments, rapid exfoliation treatments, eye zone wrap treatments, hand or foot therapy and face and body renewal treatments.

Hours of Operation

- Monday - Saturday: 11:00 AM to 7:00 PM
- Sunday: 11:00 AM to 5:00 PM

For more information or to make an appointment, call 415-834-1010.

LOCAL ATTRACTIONS AND PLACES OF INTEREST*

- Alcatraz Island (Ferry departs Pier 41 at Fisherman's Wharf)
- Asian Art Museum
- Cable Cars (Powell Street / Market & 5th)
- California Academy of Sciences (Golden Gate Park)
- Exploratorium / Palace of Fine Arts
- Golden Gate Bridge
- San Francisco Museum of Modern Art (SFMOMA)
- San Francisco Zoo
- Theatre District

*Please note: listed activities are not set up or affiliated with Opal Financial Group

ABOUT OPAL FINANCIAL GROUP

The Opal Financial Group produces high profile educational conferences for the Institutional Investment community. Since the inception of the company in 1998, we have dedicated ourselves to creating cutting edge events that bring together industry leaders and professionals for the meaningful exchange of information and heightened networking opportunities. We ensure that our events provide a relaxed, comfortable environment for a rewarding educational experience.

Conference Registration

CALENDAR EVENTS

PERSONAL INFORMATION:

Name: _____
Title: _____
Company: _____
Address: _____
Tel: () _____
Fax: () _____
E-mail: _____
 Please include me on the Opal Financial Group mailing list

SELECT UPCOMING CONFERENCE(S) YOU WISH TO ATTEND:

Prices for multiple conferences are negotiable. Please contact sales for information.

- Emerging Managers Summit - **May 18-20**
- Investment Trends Summit - **June 26-28**
- Real Asset Investing Forum - **July 13-15**
- Endowment & Foundation Forum - **September 18-20**
- European Alternative & Institutional Investing Summit - **October 26-28**
- European CDO Summit - **October 26-28**
- Alternative Investing Summit - **December 4-6**
- CDO Summit - **December 4-6**
- Public Funds Summit - **January 11-13**
- Investment Education Symposium - **February 22-24**
- Housing Finance Summit - **April**
- Alternative Investing Summit East Coast - **April**




SELECT TYPE OF REGISTRATION: - If you have a Discount Code, enter it below.

- Standard Registration (\$1695 USD)
- Plan Sponsor/Family Office Registration (\$495 USD)

ENTER DISCOUNT CODE:

- _____
- 10% discount on Standard Registration (\$1525 USD) - Per Event

SELECT METHOD OF PAYMENT:

- Please invoice my organization
 - Enclosed is a check payable to "Opal Financial Group, Inc."
 - Please charge my credit card:   
- CardNumber: _____
Expiration: _____
Name: _____
Signature: _____

PHOTOCOPY THIS FORM FOR ADDITIONAL DELEGATES

RETURN THIS FORM TO:

☐ Opal Financial Group, Inc. 10 East 38th Street, 4th Floor, New York, NY 10016

☎ (212) 532-9898 x0

☐ (212) 532-7151

✉ info@opalgroup.net

MAY 18-20, 2005

Emerging Managers Summit
Renaissance, Chicago, IL

JUNE 26-28 2005

Investment Trends Summit
(Platinum Series)
Alyeska Resort, Girdwood, Alaska

JULY 13-15, 2005

Real Asset Investing Forum
The Fairmont, San Francisco, CA

SEPTEMBER 18-20, 2005

Endowment & Foundation Forum
Fairmont Copley Plaza, Boston, MA

OCTOBER 26-28, 2005

European Alternative &
Institutional Investing Summit
Monte Carlo Grand Hotel,
Monte Carlo, Monaco

OCTOBER 26-28, 2005

European CDO Summit
Monte Carlo Grand Hotel,
Monte Carlo, Monaco

DECEMBER 4-6, 2005

Alternative Investing Summit
Ritz Carlton, Laguna Niguel, CA

DECEMBER 4-6, 2005

CDO Summit
Ritz Carlton, Laguna Niguel, CA

JANUARY 11-13, 2006

Public Funds Summit
The Phoenician, Scottsdale, AZ

FEBRUARY 22-24, 2006

Investment Education Symposium
The Royal Sonesta, New Orleans, LA

APRIL 2006

Housing Finance Summit
TBA

APRIL 2006

Alternative Investing Summit East Coast
TBA