



Thursday, September 6, 2007

8:00 am – 12:00 pm		Exhibit Set-up
11:00 am		Registration
12:00 pm – 1:00 pm	Exhibits Open	Pre Conference Workshop (Closed door session for Investors & Consultants Only) Implementing Real Assets into an institutional portfolio
1:00 pm – 1:15 pm		<p>Session Facilitators: Chief Investment Officer, NEW MEXICO STATE INVESTMENT COUNCIL Treasurer, Chairman of the Board, PLYMOUTH COUNTY RETIREMENT ASSOCIATION Senior Consultant, WURTS & ASSOCIATES</p> <ul style="list-style-type: none"> • What are real assets and what types of investments does this represent • How does this group of investments fit into a portfolio framework (asset allocation concepts) • Timing of initial and/or incremental funding • How many managers are optimal for a specific asset class • Real world examples of what works and what doesn't • Asset allocation trends – what is the typical level of commitment by plans sponsors today • Expense management, what to look for in pricing and implementation costs
1:15 pm – 2:15 pm		Welcoming Remarks Trustee, JACKSONVILLE (FL) POLICE & FIRE PENSION FUND
2:15 pm – 3:15 pm		Investor Roundtable
		<p>Panelists: Trustee, MARIN COUNTY (CA) RETIREMENT ASSOCIATION Trustee, JACKSONVILLE (FL) POLICE & FIRE PENSION FUND Investment Officer, Real Estate, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM</p>
		Asset Allocation: How Do Real Assets Fit into the Portfolio?
		<ul style="list-style-type: none"> • Real Estate Market Analysis • Other Real Estate 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?

	<ul style="list-style-type: none"> • Direct vs Indirect Investments • How Do Real Assets Recognize Client Liabilities • What Are the After Tax Implications of Real Assets • What Are Some of the More Suitable Investment Vehicles for Private Clients <p>Moderator: Managing Partner, WATERLINE PARTNERS</p> <p>Panelists: Portfolio Manager, SB CAPITAL MANAGEMENT, INC. (MULTI-FAMILY OFFICE) Director of Research, INTEGRITAS ADVISORS, LLC (MULTI-FAMILY OFFICE) Executive Vice President, EQUASTONE</p>
3:15 pm – 3:30 pm	Afternoon Refreshment Break Sponsored by: ABN AMRO
3:30 pm – 4:30 pm	Nonrenewable Asset Classes: Importance of Finite Real Assets in Your Portfolio <ul style="list-style-type: none"> • Natural Resources • Energy / Oil & Gas Investments • TIPS • Precious Metals • Private Equity Investments in Oil & Gas • Timber <p>Moderator: Senior Research Analyst, FUND EVALUATION GROUP</p> <p>Panelists: Vice President, PENSION CONSULTING ALLIANCE CEO, TIMBERVEST</p>
4:30 pm – 5:30 pm	Real Estate <ul style="list-style-type: none"> • Value-Added / Opportunistic Real Estate • Core Real Estate • What are the components of real estate returns • Understanding the differences between open end and closed end funds <p>Panelists: Co-CEO, PREMIER PACIFIC VINEYARDS President, HG CAPITAL, LLC</p>
5:30 pm – 6:00 pm	Manager Selection: What Are the Key Determinants? <ul style="list-style-type: none"> • 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

		<ul style="list-style-type: none"> Access to Information and Disclosure <p>Moderator: Chief Executive Officer, UNITED MANAGEMENT GROUP (FAMILY OFFICE)</p> <p>Panelists: Director of Real Estate Investments, NORTH CAROLINA RETIREMENT SYSTEM</p>
6:00 pm – 7:00 pm		<p align="center">Cocktail Reception Sponsored by: PREMIER PACIFIC VINEYARDS</p>

Friday, September 7, 2007

7:15 am – 8:15 am	Exhibits Open	Continental Breakfast
8:15 am – 8:20 am		Welcoming Remarks Trustee, JACKSONVILLE (FL) POLICE & FIRE PENSION FUND
8:20 am – 8:40 am		Director of Business Development & Investor Relations, QUANTITATIVE FINANCIAL STRATEGIES
8:40 am – 9:00 am		Environmental Infrastructure CEO, TIMBERVEST
9:00 am – 10:00 am		Strategies for investing in Real Assets <ul style="list-style-type: none"> Liquid Real Asset Strategy Which long-term investment. strategies are most compelling for Real Assets Alternative Strategies Investing in Real Estate <p>Moderator: Managing Partner, CHESS CAPITAL PARTNERS, LLC</p> <p>Panelists: Treasurer, Chairman of the Board, PLYMOUTH COUNTY RETIREMENT ASSOCIATION Division Director, MACQUARIE BANK</p>
10:00 am – 10:15 am		Morning Refreshment Break Sponsored by: TIMBERVEST

10:15 am – 11:15 am	<p>Strategic and Tactical Rationale for Commodity Investing</p> <ul style="list-style-type: none"> • A Practical Guide to Investing in Commodities • 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 <p>Moderator: Senior Consultant, SEGAL ADVISORS</p> <p>Panelists: Managing Director, CPM GROUP MARTELLO INVESTMENT MANAGEMENT Managing Director, GRESHAM INVESTMENT MANAGEMENT</p>
11:15 am – 12:15 pm	<p>Infrastructure as an Emerging Alternative Investment Asset Class</p> <ul style="list-style-type: none"> • Why Are these Asset Classes So Firmly Entrenched in Australia, Canada and Europe Yet Only Just Emerging in the U.S.? • What Exactly Qualifies as an "Infrastructure" Asset? • What Is The Effect Of Infrastructure Funds Buying Up Electricity And Gas Assets? <p>Moderator: Investment Consultant, CALLAN ASSOCIATES INC.</p> <p>Panelists: Vice President, SEGAL ADVISORS, INC. Principal, CHICKASAW CAPITAL MANAGEMENT, LLC. President, AQUA TERRA ASSET MANAGEMENT LLC</p>
12:15 pm – 1:00 pm	<p>Direct Investments vs. Commingled Funds vs. Funds of Funds</p> <ul style="list-style-type: none"> • Management Fees • Custom Design of Risk/Return Profile • Examining the Resources of Major Institutional Investors vs. The Resources of Major Fund of Fund Managers <p>Moderator: Director of Hedge Funds, CALLAN ASSOCIATES</p> <p>Panelists: Chief Investment Officer, NEW MEXICO STATE INVESTMENT COUNCIL Senior Investment Officer Real Estate, NEW YORK CITY OFFICE OF THE COMPTROLLER</p>
1:00 pm – 2:30 pm	<p style="text-align: center;">Lunch Sponsored by: MACQUARIE BANK</p>
2:30 pm – 3:30 pm	<p>Consultants Roundtable What are consultants advising institutional clients regarding real assets</p> <p>Panelists: Senior Research Analyst, HAMMOND ASSOCIATES Director, CLONTARF CAPITAL</p>

3:30 pm – 4:30 pm		<p>Which Real Estate Vehicles are Yielding Higher Returns?</p> <ul style="list-style-type: none"> • 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? <p>Moderator: Investment Officer, Real Estate, CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM</p> <p>Panelists: CFA, Director, GOLDENTREE ASSET MANAGEMENT Managing Director, HARRISON STREET REAL ESTATE CAPITAL</p>
4:30 pm – 5:00 pm		<p style="text-align: center;">Afternoon Refreshment Break</p> <p style="text-align: center;">Sponsored by: EQUASTONE</p>
5:00 pm – 6:00 pm		<p>Public vs. Private REITS</p> <ul style="list-style-type: none"> • 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? <p>Moderator: Director and Chairman of the Nominating Committee, CLEVELAND STATE UNIVERSITY FOUNDATION BOARD</p> <p>Panelists: Senior Analyst, AITE GROUP, LLC</p>
6:00 pm – 7:00 pm		<p style="text-align: center;">Cocktail Reception</p> <p style="text-align: center;">Sponsored by: CHICKASAW CAPITAL MANAGEMENT, LLC.</p>

PARTICIPANTS INCLUDE

Senior Consultant, **ALBOURNE AMERICA, LLC**
Vice Chairman, **CITY OF ANN ARBOR EMPLOYEES RETIREMENT SYSTEM**
Trustee, **CITY OF ANN ARBOR EMPLOYEES RETIREMENT SYSTEM**
Senior Analyst, **AITE GROUP, LLC**
Investment Officer, Real Estate, **CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM**
Managing Director, **BEACON POINTE ADVISORS, LLC**
Director of Research, **BEACON POINTE ADVISORS, LLC**
President, **BURGUNDY MANAGEMENT CORP (FAMILY OFFICE)**
Deputy Executive Officer Benefits Administration, **CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Director of Hedge Funds, **CALLAN ASSOCIATES**
Investment Consultant, **CALLAN ASSOCIATES INC.**
Vice President, **CANTERBURY CONSULTING**
Research Analyst, **CANTERBURY CONSULTING**
Director/Manager of Research, **CANTERBURY CONSULTING**
Director and Chairman of the Nominating Committee, **CLEVELAND STATE UNIVERSITY FOUNDATION BOARD**
Director, **CLONTARF CAPITAL**
Managing Director, **CROSS BORDER CAPITAL ADVISORS**
Vice-Chairman, **DALLAS POLICE AND FIRE PENSION SYSTEM**
Steve Umlor, Trustee, **DALLAS POLICE AND FIRE PENSION SYSTEM**
Trustee, **DETROIT GENERAL RETIREMENT SYSTEM**
CFO, **DOMINICAN SISTERS**
Investment Committee Member, **DOMINICAN SISTERS**
First Counselor, **DOMINICAN SISTERS**
Treasurer, **DOMINICAN SISTERS**
Treasury Manager, **EAST BAY (CA) MUNICIPAL UTILITY RETIREMENT**
Trustee, **ELIZABETHTOWN COLLEGE**
Chairperson, **FRANK H. & EVA B. BUCK FOUNDATION**
Senior Research Analyst, **FUND EVALUATION GROUP**
CFA, Director, **GOLDENTREE ASSET MANAGEMENT**
Director of Research, **HAMMOND ASSOCIATES**
President, **HG CAPITAL, LLC**
President, **INTERNATIONAL CAPITAL MANAGEMENT**
Trustee, **JACKSONVILLE (FL) POLICE & FIRE PENSION FUND**
Pension Analyst, **KOCH INDUSTRIES INC.**
Investment Associate, **KOCHIS FITZ (MULTI-FAMILY OFFICE)**
Principal, **KRIEGER FAMILY OFFICE**
Trustee, **MACDONALD FAMILY FOUNDATION**
Trustee, **MACDONALD FAMILY FOUNDATION**
Trustee, **MARIN COUNTY (CA) RETIREMENT ASSOCIATION**
Senior Investment Officer Real Estate, **NEW YORK CITY OFFICE OF THE COMPTROLLER**
Director of Real Estate Investments, **NORTH CAROLINA RETIREMENT SYSTEM**
Manager, Investment Analysis, **NORTHROP GRUMMAN CORPORATION**
Corporate Director, **NORTHROP GRUMMAN CORPORATION**
Deputy Chief Investment Officer, **OFFICE OF THE OREGON STATE TREASURER**
Vice President, **PENSION CONSULTING ALLIANCE**
Treasurer, Chairman of the Board, **PLYMOUTH COUNTY RETIREMENT ASSOCIATION**
Finance Director/ Board Member, **TOWN OF PLYMOUTH RETIREMENT BOARD**
Portfolio Manager, **SB CAPITAL MANAGEMENT, INC. (MULTI-FAMILY OFFICE)**
CEO, **SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM**
CIO, **SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM**
Investment Officer, **SAN BERNARDINO COUNTY EMPLOYEES RETIREMENT ASSOCIATION**

Trustee, **SAN JOSE RETIREMENT FUND**
Investment & Finance Manager, **SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSN.**
CEO, **SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSN.**
Investment Analyst, **SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSN.**
Vice President, **SEGAL ADVISORS, INC.**
Senior Consultant, **SEGAL ADVISORS**
Senior Director, Investments, **SILICON VALLEY COMMUNITY FOUNDATION**
Managing Director, Real Assets, **THE TREASURER OF THE REGENTS, UNIVERSITY OF CALIFORNIA**
Senior Financial Analyst, Real Assets, **THE TREASURER OF THE REGENTS OF THE UNIVERSITY OF CALIFORNIA**
Chief Executive Officer, **UNITED MANAGEMENT GROUP (FAMILY OFFICE)**
Senior Analyst, **VERITABLE, LP**
Managing Partner, **WATERLINE PARTNERS**
Director, **WATERLINE PARTNERS**
Director, **WATERLINE PARTNERS**
Senior Consultant, **WURTS & ASSOCIATES**