

Conference for Investment Professionals

Langham Hotel Auckland
Friday 19th November 2010

INVESTING IN THE NEW DECADE

Please contact us for
further information:
fundsource@fundsource.co.nz
or call us on 04 471 4393



FundSource Conference 2010

We are delighted to host respected speakers from home and abroad who will provide an insight into global and domestic markets and how to navigate these volatile times.

Michael Wilson: MC for the Conference

Michael Wilson presented the business news on TV3, having moved across from TVNZ's morning business show, which he presented for 10 years, Michael is well acquainted with the early morning starts. Originally from Auckland, Michael has reported, presented and written business news since 1983.

Speakers Include:

Nicholas Hyde: Director, Global Relationship Group, Wellington Management, Sydney

Wellington Management is the underlying manager for TOWER. As a director in the Global Relationship Group, Nicholas is responsible for business development and relationship management activities in Australia and New Zealand. Nicholas works closely with Wellington Management's investment professionals to customize solutions that meet the investment objectives of current and prospective clients. Prior to joining Wellington Management, Nicholas was co-head of the Interest Rate Sales Team at Deutsche Bank in London (2006 – 2008).

Philip Houghton-Brown: Chief Investment Officer, ING New Zealand

Philip is responsible for the management and performance of the ING investment team. He is also a member of ING's Senior Management Team. Philip joined ING in 1996 and was responsible for asset allocation, currency and multi-manager research. Prior to joining ING, he had a background of nine years' experience in the investment industry.

Jarod Dawson - Portfolio Manager, PM Capital

Jarod is responsible for analysing the cash and fixed income components of the Enhanced Yield Fund at PM Capital. Prior to joining PM CAPITAL in September 2004, Jarod spent 6 years with UBS Global Asset Management, the last 4 years of which he held the title of Fixed Income Portfolio Manager, responsible for managing and growing their Credit Enhanced products.

Russell Gregory-Allen: Associate Professor, Massey University

Prior to joining Massey University, Russell spent several years as portfolio manager and researcher at TIAA-CREF where, as part of a small team he managed approximately US\$ 100 billion.

Anthony Quirk: Managing Director, Milford Asset Management

Anthony has over 24 years experience in the investment industry. From 2000 to 2007 he was the Managing Director at Tyndall Investment Management and is now the Managing Director of Milford Asset Management.

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Mike Taylor: Founder & Managing Director, Pie Funds

Mike is the co-founder and Managing Director of Pie Funds. He is responsible for equity research, investment decisions, trading, sales & marketing, client contact and the day to day running of Pie Funds.

Paul Brownsey: Executive Director, Pathfinder Asset Management

Paul is an executive director of Pathfinder Asset Management, which he co-founded in early 2009. Prior to this Paul had 20 years experience in financial markets with extensive structuring, financial modeling and product expertise. He has worked for the Reserve Bank of NZ, Salomon Brothers / Citibank (in Singapore, London, and Sydney) and most recently with Deutsche Bank (in Auckland). His experience includes trading, selling and structuring various instruments such as Government Bonds, Futures, Corporate Securities, Index Swaps, Asset Backed Securities and Structured Products. He has also been a member of the Deutsche Bank NZ Management Committee from 2003 to 2008. Paul has a B.SC. from Canterbury University majoring in Operations Research.

John Smith: Chairman Investment Committee, Fidelity Life

John joined Fidelity Life in 2000 as their Company Actuary. John is responsible for actuarial, legal and investment administration including Fidelity's KiwiSaver back-office. Fidelity out-sources fund management to active domestic managers and passive overseas funds. John is also Secretary of the New Zealand Society of Actuaries.

Fiona Mackenzie: NZX Head of Markets

Highly experienced in international markets, Fiona also heads the NZX Auckland office, which is NZX's base for new tradable futures and commodities products. Fiona has been leading the team building the derivatives market offering in New Zealand.

Alan Goldman: Senior Analyst, Goldman Henry Capital Management Limited

Alan Goldman is the Senior Analyst to Goldman Henry Capital Management Limited, an Auckland-based company which he founded together with barrister, Brian Henry in 2003. The company has three funds under management all of which specialise in investing in international corporations listed on stock exchanges in the United States.

David Boyle: Head of KiwiSaver Distribution, ING New Zealand

David heads ING KiwiSaver division and is a member of ING's senior management team. Previously, David was the Manager of Wholesale Distribution, specialising in the area of charitable trusts, third party platforms, and corporate superannuation.

Diana Crossan, Retirement Commissioner

Diana has been the Retirement Commissioner since February 2003. She was appointed to this role after working extensively in the private and public sectors. In her role as a Commissioner, Diana is focusing on lifting the financial knowledge of New Zealanders.

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Peter Lee: Chief Executive, IFA

Peter Lee has been Chief Executive of the IFA since July 2010. He was National Marketing Manager at Fidelity Life Assurance for over 7 years prior to joining the Institute, with responsibilities and experience including overall corporate marketing and branding of Fidelity Life, research, product management and promotion, and including membership of Fidelity's Investment Management Committee.

Bill Stoops: CIO, Dragon Capital

Bill has worked in emerging markets since 1980. In 1985 he opened Korea's first foreign brokerage representative office, for Citicorp. In 1989, he joined Baring Securities in London to run its North Asian equity sales team, then moved to New York in 1993. He went on to specialise in Emerging Europe, and from 1998 also worked for Deutsche Bank and HSBC in this capacity. Bill joined Dragon Capital in 2006.

Anna Hamilton-Manns: Director, HamiltonManns Ltd

Anna specialises in private equity capital raisings, investor relations and the commercialisation of technology based innovations. Previously Anna led the Market Development initiatives at the New Zealand Venture Investment Fund (NZVIF). NZVIF is the government's early stage private equity investment fund which has made close to 100 investments into high growth companies alongside Venture Capital funds. Anna was also the founding Executive Director of the Angel Association New Zealand, the industry body for early stage private equity investors.

Christopher Swasbrook: Founder & Managing Director, Elevation Capital Management Limited

Christopher Swasbrook is the Founder and Managing Director of Elevation Capital Management Limited. Prior to establishing Elevation Capital Management Limited in late 2006, Christopher was a partner at Goldman Sachs JBWere (Pty) Limited and Co-Head of Institutional Equities in New Zealand.

Amit Wadhwaney: Portfolio Manager, Third Avenue Management

Amit has managed foreign stock portfolios since 1996, and particularly interested in emerging economies where he has long believed that market inefficiencies favor bottom-up value investors. Amit is the founding manager of the Third Avenue International Value Fund. Earlier Amit was a securities analyst, and subsequently Director of Research, for M.J. Whitman, Third Avenue's affiliated broker-dealer. Amit was also a paper and forest products analyst at Bunting Warburg, a Canadian brokerage firm. He began his career at Domtar, a Canadian forest products company. He holds an M.B.A. in Finance from the University of Chicago, a B.A. with honors and an M.A. in Economics from Concordia University in Montreal (where he also taught economics) and B.S. degrees in Chemical Engineering and Mathematics from the University of Minnesota. He speaks French, Spanish, Hindi, Sindhi, Gujarati and English.

Please view Agenda!! To register
Email: FundSource@FundSource.co.nz

FundSource Conference 2010

AGENDA

- 8:00** Registration & Coffee
- 8:40** Conference Opening – FundSource
- 8:45** **Global Economics and Global Fixed Income – a perspective**
Speaker: Nicholas Hyde, Wellington Management, Sponsored by TOWER
- 9.15** **NZ Perspective: Macro view on NZ Economy**
Speaker: Philip Houghton-Brown, ING (NZ)
- 9.45** **Where is the value in Fixed Income?**
Speaker: Jarod Dawson, PM Capital
- 10.15** Morning Tea
- 10:30** **Active Vs Enhanced Indexing/ Passive debate**
Speakers: Anthony Quirk, Milford Asset Management & Paul Brownsey, Pathfinder Asset Management
- 11:00** **Value Investing: Question & Answer session**
Panel: Chris Swasbrook, Elevation Capital & Amit Wadhwaney, Third Avenue Management
- 11:45** **Australia/Small Caps or US Large Caps or should we be investing in Vietnam?**
Speakers: Mike Taylor, PIE Funds & Alan Goldman, Goldman Henry Capital Management Limited & Bill Stoops, Dragon Capital.
- 12.30** Lunch
- 1:30** **Behavioural Finance**
Speakers: Russell Gregory-Allen, Massey University
- 2:00** **Alternative Asset Classes: Options and Derivatives**
Speakers: John Smith, Fidelity Life & Fiona Mackenzie, NZX
- 2:30** **Private Equity – Where are the opportunities?**
Speaker: Anna Hamilton-Manns: Director, HamiltonManns Ltd
- 3:00** **Kiwisaver Panel: The impact of KiwiSaver and how it has changed the Savings and Investment market**
Speakers: David Boyle, ING (NZ) & Diana Crossan, Retirement Commission & Peter Lee, IFA
- 4:00** **Fund Manager of Year Award sponsored by Massey University**
Awards Presenters: Diana Crossan & Peter Lee
Awards announcement followed by canapés and cocktails

CONFERENCE DETAILS

- When?** Friday 19th November 2010
- Where?** The Langham Hotel
Symonds Street, Auckland City
- Time?** Registration from 8.00am
Conference Opens 8.40am
Close 4.00pm
- Cost?** \$299 + GST
Earlybird (before 1 Sept 2010):
\$199 + GST – Clients
\$249 + GST – Non Clients

Conference fees are inclusive of lunch, refreshments and conference folder.

Attendance at the day's sessions qualifies for 6 Hours Structured CPD credits from the Institute of Financial Advisers.

Parking: FundSource has negotiated a fixed \$10 all day parking rate for attendees at the Tournament Car Parking. The entrance to the car park is on Liverpool Street, which is accessible from Karangahape or City Roads at the rear of the Langham Hotel. Please ask at the main entrance for assistance (09 379 5132). Vouchers will be available in the meeting room on the day.

Cancellations: Cancellations received up to five working days before the conference are refundable. After that, cancellations will not be eligible for a refund.

Payment: Payment is required with your registration.

Email your Mastercard/Visa details with your registration, providing:

Card Number
Card Holder Name
Card Expiry Date

Please make cheques payable to FundSource Limited, and mail to FundSource Limited to confirm your registration.

REGISTRATION IS SIMPLE



email

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fundsource.co.nz



mail

FundSource
PO Box 2959, Wellington



phone

04 471 4333

REGISTRATION FORM

Yes! Please register me for:

- The FundSource Conference for Investment Professionals (Friday 19th November 2010)

Please print clearly in BLOCK LETTERS –
(photocopy for more delegates)

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First Name

Surname

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Company:

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Email:

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Please charge my Credit Card: Visa Mastercard

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