



AIMSE INTERNATIONAL ROUNDTABLE DISCUSSION

Wednesday 23 November 2005

UNCONSTRAINED MANDATES - ALPHA LIBERATION OR CONTROLLED CHAOS ?

REGISTER NOW

The trend towards scheme-specific liability-led benchmarks continues apace. Consistent with this is an increase in mandates for which short-term comparisons with industry peer groups and market indices are almost irrelevant.

In this roundtable discussion, you will hear from consultants with early practical experience of reviewing/selecting providers of such products and implementing these mandates within wider asset structures.

This event is aimed at marketers seeking to broaden their understanding of the nature of unconstrained mandates and the context in which to present and deliver them.

Venue: **BNP Paribas**

10 Harewood Avenue, London NW1 6AA

Nearest tube: Marylebone and Baker Street

Association of Investment Management Sales Executives

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6.00 **Registration & coffee**

6.30 **Unconstrained Mandates – Variations on the theme**

- Active mandate skill sets
- Long term (15 years+)
- Shorter term approaches

Benchmarks

- Risk budgeting context
- Absolute return
- Long and shorter term options

Monitoring

- Process, targets & risk
- Cash/non-benchmark areas, shorts & leverage

Speakers

Jane Welsh - *Watson Wyatt*

Jane is a senior consultant within the Manager Research team and currently researches global equity managers, private equity and absolute return strategies. Jane has specialised in investment consulting since 1984. She joined Watson Wyatt in 1992 having worked for eight years with Frank Russell in a manager research role, covering UK-based and international investment managers.

Gihan Ismail - *Hewitt*

Gihan joined Hewitt's Investment Practice in 1993 and was a consultant for a number of clients. In 1998 she took over the role of Head of UK Fund Manager Research, and was responsible for co-ordinating the Practice's views on investment management organisations. During this period she was also involved in direct client consulting as well as developing Hewitt's current monitoring service.



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Moderator

Julia Hobart - *Mercer Oliver Wyman*

Julia is a director at Mercer Oliver Wyman and heads its Asset Management consulting practice. In her current role, she provides strategic advice to asset management clients. Julia is a member of the Advisory Council for AIMSE.

Julia joined Mercer Oliver Wyman in 2004 following its acquisition by Mercer. Previously she was Head of Mercer Investment Consulting's Manager Advisory practice and before that ran Mercer's investment consulting business in Continental Europe. Before joining Mercer, Julia was a portfolio manager with Merrill Lynch Investment Managers.



REGISTRATION

3 EASY WAYS TO REGISTER

- (1) Post: AIMSE International
First Floor, 7 Holyrood Street
London SE1 2EL
- (2) Fax: +44 20 7357 0124
- (3) Email: aimse@grcomms.co.uk

TERMS & CONDITIONS ARE YOU REGISTERED?

If you have not received a confirmation before the event please telephone **+44 (0)20 7378 7016** to confirm. With variable postal conditions your booking may be held up on its way to us, or your confirmation delayed in a similar way.

VAT

Under EU Customs & Excise regulations delegates from all countries are required to pay VAT on any event taking place in the EU.

CANCELLATION

All cancellations must be received in writing. Cancellations received 14 working days before the event will be issued with a refund less a **10% (+VAT)** service charge. Cancellations received between 14 and seven working days before the event will be issued with a refund less a **50% (+VAT)** service charge. It is regretted that no refunds will be made or invoices cancelled after this date. Substitutions are welcome at any time.

DISCLAIMER

It may be necessary for reasons beyond the control of AIMSE International to alter the content and timing of the programme or the identity of the speakers.

CONTACT INFORMATION

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Please include all details below

(Dr/Mr/Mrs/Miss/Ms) Name: _____

Position: _____

Company: _____

Address: _____

City/Post Code: _____

Country: _____

Telephone: _____

Fax: _____

Email: _____

FEES

Member Delegate Fee: £100.00 inc VAT

Non-Member Delegate Fee: £120.00 inc VAT

Enclosed is my cheque for £..... payable to AIMSE International.

Bank Transfer: To pay via bank transfer, please tell your bank to include the event code **AC05** and the delegate's name in the transfer instructions.

Transfers should be made to: Lloyds Bank TSB, Knightsbridge Branch
Po Box 633, 79/81 Brompton Road,
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