



JOIM Conference Series - Agenda September 8 - 10, 2013

The Westin Verasa
1314 McKinstry Street
Napa, California

Risk Management and Asset Allocation

Sunday, September 8th

Attire: coat and tie

5:30pm *Reception*
6:00pm *Dinner, Ballroom*
7:00pm *Welcome Remarks*
7:15pm *Keynote Speaker:* William Sharpe, Stanford University
Market Value Denial

Monday, September 9th

Attire: business casual

7:30am - 8:30am *Breakfast*

General Sessions, The Ballroom

8:30am - 9:45am **Speaker:** Mark Kritzman, Windham Capital Management, LLC
Topic: *Risk Disparity*
Discussant: Peter Van Amson, Convexity Capital Management LP

9:45am - 10:15am *Break* *sponsored by Research Affiliates, LLC*

10:15am - 11:30pm **Speaker:** Jason Hsu and Vitali Kalesnik, Research Affiliates, LLC
Topic: *What Drives the Value Premium? Risk versus Mispricing: Evidence from International Markets*
Lisa Goldberg, Center for Risk Management Research, UC Berkeley

11:30 - 12:45pm *Lunch (at leisure)*
12:45pm - 1:00pm *Ice Cream Break* *sponsored by KPMG*

1:00pm - 2:15pm **Speaker:** Yu (Ben) Meng, California Public Employees' Retirement System (CalPERS)
Topic: *Volatility and Beyond – An Introduction to Liquidity-at-Risk (LaR)*
Discussant: Chris Gowlland, Delaware Investments

2:15pm - 2:30pm *Break*
2:30pm - 3:45pm **Speaker:** Terry Marsh, Quantal International Inc.
Topic: *Stress Testing the CCAR Way*
Discussant: Jeffrey Bohn, PWC- Japan

4:45pm - 7:00pm *Reception, Montagna Napa Valley Winery*
4:00pm *Bus leaves Westin Verasa*
7:00pm *Bus leaves Montagna Winery*

Tuesday, September 10th8:00am - 9:00am *Breakfast***General Sessions, The Ballroom**

9:00am - 10:15am **Speaker:** Brad Barber, UC Davis
Topic: *Do (Some) University Endowments Earn Alpha?*
Discussant: Ralph Goldsticker, BNY Mellon Investment Management

10:15am - 10:45am *Break*

10:45am - 12:00pm **Speaker:** Richard Michaud and David Esch, New Frontier Advisors, LLC
Topic: *Deconstructing Black-Litterman: How to Get the Portfolio You Already Knew You Wanted*
Discussant: Sebastien Page, PIMCO

12:00pm - 1:00pm *Lunch (at leisure)*1:00pm - 1:15pm *Ice Cream Break*

1:15pm - 2:30pm **Speaker:** Ronen Israel, AQR Capital Management, LLC
Topic: *Investing with Style: The Case for Style Investing*
Discussant: Jose Menchero, MSCI, Inc.

2:30pm - 2:45pm *Break*

2:45pm - 4:00pm **Speaker:** Rodney N. Sullivan, CFA Institute
Topic: *Investing in the Asset Growth Anomaly across the Globe*
Discussant: Seoyoung Kim, Santa Clara University