ETF STRATEGY

Cass Business School
CITY UNIVERSITY LONDON
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SMART BETA EUROPE CONFERENCE

Thursday 21 January 2016
Cass Business School
www.smartbeta.eu

Welcome from ETF Strategy

On behalf of ETF Strategy, I am delighted to welcome you to the second annual Smart Beta Europe Conference, hosted in partnership with Cass Business School. Cass is one of the world's leading academic centres for financial research and I would like to thank them for their wholehearted support of this event.

Like last year, the appetite for this conference has been phenomenal and reflects both the immense interest in smart beta and the traction that this event has quickly gained among investment professionals. The event has fast established itself as the must-attend industry conference for smart beta.

The participants of this year's conference include some of the biggest and most respected names in smart beta, and I would like to express my thanks to them for supporting the event. These companies are smart beta pioneers and their participation demonstrates an industry-leading commitment to investment R&D and education. Special mention must go to our lead sponsor, iShares, the ETF business of asset management giant BlackRock.

Thanks must also go to you for taking time out of your schedule to attend today. The conference audience packs a powerful punch and includes senior representatives from pension funds, investment consultancies, hedge funds, discretionary fund managers, funds of funds, multi-managers, private banks, family offices, private client wealth managers, fund research houses and IFAs, as well as a number of leading academics and journalists.

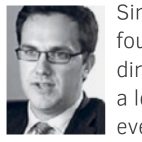
We have a superb line-up of idea-generating and thought-provoking presentations and panel sessions, covering a whole host of smart beta topics. And whilst the conference will undoubtedly answer many pressing questions, it is my hope that is also poses new ones. Indeed, part of the purpose of this conference is to stimulate discourse among industry participants and with academia.

If time permits, speakers and moderators will open the floor to questions, but please make use of the intervals to approach our sponsors and ask any questions.

I finish by wishing you an enjoyable and productive conference.

Simon Smith

SIMON SMITH
Managing Director, ETF Strategy



Simon Smith, CFA, is the founder and managing director of ETF Strategy, a leading news site and events organiser dedicated to the exchange-traded funds and indexing industry.

Since its launch in the fourth quarter of 2011, ETF Strategy has grown organically to a readership of more than 30,000 unique visitors per quarter, comprising institutional investors, portfolio managers, private client wealth managers, private bankers, investment analysts and IFAs.

The publication is UK/Europe-centric but takes a global perspective and monitors industry news worldwide, keeping its readers up-to-date with the latest ETF and index developments. ETF Strategy was named Europe's "Most Informative ETF Website", as voted for by the industry, at the tenth annual Global ETF Awards in New York.

Simon is a CFA charterholder and a graduate of Exeter University. Prior to founding ETF Strategy, he held roles at Gartmore/Henderson, State Street Global Advisors and JP Morgan.

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Welcome from Cass Business School

It is our great pleasure to welcome you to Cass Business School and to the second annual Smart Beta Europe Conference in partnership with ETF Strategy. It is our firm belief that ETFs have revolutionised the investment landscape, for both institutional and retail investors. We are therefore very happy to be partnering with ETF Strategy to bring this conference together.

We are firm believers in applied research. A recent independent research assessment exercise ranked our banking research as number one in Europe, our finance research in the top three, but perhaps more importantly ranked us second in Europe with regard to our impact on business, practitioners and policymakers.

With such an excellent research pedigree it is not surprising that Cass academics have made a significant contribution to our understanding of "smart beta" over the years. We are looking forward to hearing the views of some of the industry's top thinkers and product providers on this important topic. The interaction of academic rigour and cutting-edge practitioner experience offers a unique opportunity for advancing the subject in multiple directions.

We would like to thank everyone that has helped to bring this conference together, including our industry-leading sponsors: Barclays, Dorsey, Wright & Associates, ETFGI, ETF Securities, First Trust, Invesco PowerShares, iShares, Lyxor, MSCI, Ossiam, State Street Global Advisors, Trendrating, Vanguard and WisdomTree Europe. It is our great pleasure to welcome them all here to one of the world's elite, international business schools.

Following on the success of our first smart beta conference one year ago, we are confident that this conference will be a great success and we would like to encourage delegates to network with peers and to challenge the product providers and academics at the conference. We would like to end by thanking you for your attendance and hope that you enjoy the conference.

Andrew Clare and Stephen Thomas

ANDREW CLARE
Professor of Asset Management,
Cass Business School

STEPHEN THOMAS
Professor of Finance,
Cass Business School

Welcome from iShares

DAVID GIBBON
Head of Investment Strategy, EMEA, Factor-Based Strategies Group, BlackRock

Welcome to the Smart Beta Europe Conference in London.

Smart beta has been the topic of much discussion over the past months. Yet, the concepts behind smart beta are anchored in highly recognised academia – risk factors such as value, size, momentum or quality for equities have long been part of successful investment processes used by generations of active managers. What's new is the growing awareness that investors can now access these sources of potential additional return in passively implemented portfolios offered via cost effective ETFs.

Smart beta is not simply a fund or a strategy – it's about carefully selecting risk and return exposures in ways that could provide enhanced results for investors. Smart beta strategies seek to capture systematic sources of return or investment themes that can help increase returns or reduce risk and they can offer some of the return advantages of active strategies while retaining many of the benefits of passive strategies – taking the best of active and passive.

At BlackRock, we have been managing smart beta portfolios for over 20 years and we believe all investors should consider smart beta strategies in their portfolios to create outcomes they cannot otherwise target with traditional cap-weighted indices alone. Investors need to seek returns from every available source – traditional beta, smart beta and alpha.

Today, you have the opportunity to hear from smart beta providers across the industry about the current smart beta landscape and what developments we can expect to see in the future. I am looking forward to joining you for a day of thought-provoking presentations and lively discussions.

David Gibbon

Sponsors

PLATINUM SPONSOR

iShares

iShares is a global leader in exchange-traded funds (ETFs), with more than a decade of expertise and commitment to individual and institutional investors of all sizes. With over 700 funds globally across multiple asset classes and strategies and more than $1 trillion in assets under management as of September 30, 2015, iShares helps clients around the world build the core of their portfolios, meet specific investment goals and implement market views. iShares funds are powered by the expert portfolio and risk management of BlackRock, trusted to manage more money than any other investment firm.[1]

[1] Based on $4.506 trillion in AUM as of 9/30/15.

SPONSOR

Barclays

Barclays is an international financial services provider engaged in personal, corporate and investment banking, credit cards and wealth management with an extensive presence in Europe, the Americas, Africa and Asia. Barclays' purpose is to help people achieve their ambitions – in the right way. With 325 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 130,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

SPONSOR

Dorsey, Wright & Associates

Dorsey, Wright & Associates is a registered investment advisory firm based in Richmond, Virginia. Since 1987, Dorsey Wright has been a leading advisor to financial professionals on Wall Street and investment managers worldwide. Dorsey Wright offers comprehensive investment research and analysis through their Global Technical Research Platform and provides research, modeling and indexes which apply Dorsey Wright's expertise in Relative Strength to various financial products including exchange trade funds, mutual funds, UITs, structured products, and separately managed accounts. Dorsey Wright's expertise is technical analysis. The Company uses Point & Figure Charting, Relative Strength Analysis, and numerous other tools to analyze market data and deliver actionable insights. In 2015, Dorsey Wright was acquired by Nasdaq, Inc. allowing Dorsey Wright to work towards even greater innovative solutions for its clients.

SPONSOR

ETFGI

ETFGI is an independent research and consultancy firm launched in 2012 by Deborah Fuhr and partners in London offering consulting and paid for research subscription services covering trends in the global ETF and ETP ecosystem. Subscription services include: the 1) ETFGI annual research service, 2) the annual ETFGI Active ETF landscape report, 3) the annual ETFGI Smart Beta ETF Landscape report, 4) the ETFGI EM and FM landscape presentation and 5) the ETFGI Institutional users of ETFs and ETPs report service. ETFGI provides daily updates on news and trends in the global ETF industry on our website www.etfgi.com. We post daily links to some of the top articles from financial publications around the world in the Industry News tab, our monthly Press Releases on trends, upcoming Events, videos in Views, our twitter feed @deborahfuhr and our ETF Ecosystem provides details on firms in the global ETF industry. Please join "ETF Network" our group on Linkedin.

Sponsors

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ETF Securities

The ETF Securities Group is one of the world's leading innovators of Exchange Traded Products (ETPs) and provides specialist investment solutions to investors around the world, enabling them to intelligently build and diversify their portfolios. We are pioneers in specialist investments, having developed the world's first gold exchange traded product. Today we offer one of the most innovative ranges of specialist ETPs covering commodities, FX, equities and fixed income. Using that pioneering spirit, our unrivalled expertise and by working with best-in-class third parties, we seek out the most interesting investment opportunities and make them accessible to investors as the intelligent alternative.

SPONSOR

First Trust Global Portfolios

First Trust Global Portfolios Limited is a UK based affiliate of First Trust Advisors L.P. and First Trust Portfolios L.P. (collectively "First Trust") and distributes a range of First Trust U.S. registered ETFs and Irish domiciled UCITS funds. Our mission is to provide trusted, transparent and superior investment solutions and services that will contribute to the prosperity of our clients. In 2014, supported by net inflows totaling $11.7 billion, First Trust grew to become the 6th largest sponsor of U.S.-listed ETFs. As at 30 November 2015, First Trust had assets under management or supervision of approximately $113 billion.

SPONSOR

Invesco PowerShares

PowerShares was founded in the US in 2003 on a vision of delivering investment performance through the benefit-rich Exchange Traded Fund (ETF) structure. In January 2006, PowerShares expanded its vision by becoming part of Invesco Ltd, whose global presence took the Invesco PowerShares story beyond the US. When the first ever ETF was launched in 1993, its purpose was simple — to track the S&P 500 Index while trading on a major exchange. Since then, many traditional ETFs have been designed to mirror a number of different benchmark indices. Not all ETFs, however, seek to simply track a measure of a market. Invesco PowerShares offers a selection of ETFs that track "next generation" indices: indices that go beyond merely tracking a particular market. These indices attempt to outperform the performance of a particular market through intelligent security selection and weighting. Invesco PowerShares is part of Invesco Ltd., a leading independent global investment management company dedicated to helping people worldwide build their financial security.

SPONSOR

Lyxor ETF

Standing among the most experienced ETF providers, Lyxor ETF ranks 3rd in Europe with more than $55.6bn of ETF assets under management and 2nd in terms of liquidity. With over 230 ETFs listed on 13 regulated exchanges across the world, Lyxor provides investors with a highly flexible opportunity to diversify their allocation across all asset classes (equities, bonds, money markets, commodities). With the Lyxor ETF quality charter adopted in 2011, Lyxor ETF also commits to deliver the highest standards in terms of index tracking quality, risk control, liquidity and transparency.

SPONSOR

MSCI

For more than 40 years, MSCI's research-based indexes and analytics have helped the world's leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research. Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research. MSCI serves 97 of the top 100 largest money managers, according to the most recent P&I ranking.

Sponsors

SPONSOR

Ossiam

Ossiam is a specialist asset management company headquartered in Paris and affiliated to Natixis Global Asset Management S.A. Ossiam develops and manages investment funds, including ETFs, based on systematic investment processes. Ossiam funds use alternatively weighted indexes – also known as alternative beta or smart beta – applied to multiple financial asset classes. Ossiam's added value lies in the development of non-discretionary management styles, based on quantitative and fundamental analysis. Investment strategies are available through Collective Investment Schemes and/or segregated accounts to meet the various allocation and risk management requirements of investors.

ossiam

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State Street Global Advisors

For nearly four decades, State Street Global Advisors has been committed to helping financial professionals and those who rely on them achieve their investment objectives. We partner with institutions and financial professionals to help them reach their goals through a rigorous, research-driven process spanning both active and index disciplines. We take pride in working closely with our clients to develop precise investment strategies, including our pioneering family of SPDR ETFs. With trillions* in assets under management, our scale and global footprint provide unrivaled access to markets and asset classes, and allow us to deliver expert insights and investment solutions. State Street Global Advisors is the investment management arm of State Street Corporation.

*Assets under management were $2.2 trillion as of 30 September 2015. Please note that AUM totals are unaudited.

STATE STREET GLOBAL ADVISORS SPDR

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Trendrating

Trendrating SA develops innovative momentum factor analytics and index building tools which help professional investors to outperform industry benchmarks. Our multi-factor model has been back-tested over 25 years on 500,000+ time series covering 20,000 Stocks, Currencies, Commodities, Indices, Sectors and ETFs. Trendrating is pioneering a modern approach to measuring momentum which asset managers can leverage for alpha capture and smart beta. Headquartered in Lugano, Switzerland, with offices in London and New York, Trendrating is funded by Angelic Ventures.

TRENDRATING

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Vanguard

Founded in 1976, The Vanguard Group Inc. has grown into one of the largest fund managers in the world, with $3.2 trillion in total assets under management (as at 30 September 2015). The Vanguard Group's unique ownership structure means it is free to focus on low-costs, transparency and fairness for all clients. Vanguard has been present in Europe since 1998, opening its London office in 2009. Since that time the company has built a range of mutual funds and ETFs that bring its low-cost, high-quality ethos to investors across Europe.

Vanguard

SPONSOR

WisdomTree Europe

WisdomTree launched its first exchange-traded funds in the United States in June of 2006 and in Europe in October of 2014. Globally, WisdomTree is currently the seventh largest exchange-traded product provider with strategies spanning asset classes and countries around the world. A smart beta innovator, WisdomTree pioneered the concepts of fundamentally weighted indexes and active ETFs—and is currently an industry leader in both categories. The European platform of WisdomTree is spearheaded by veterans of the ETP industry Nik Bienkowski and Hector McNeil, who have more than 24 years' experience within the sector between them. WisdomTree completed the acquisition of Boost, a specialist European short and leverage ETP issuer, in April 2014.

WISDOMTREE EUROPE

Speakers

SALMAN AHMED
Global Strategist & Portfolio Manager, Fundamental Fixed Income, Lombard Odier Investment Managers

Salman is a Global Strategist and Portfolio Manager within the Fundamental Fixed Income Team. He joined the company in January 2013. Prior to joining, Salman was Head of Global Macro at EDF Trading (the trading arm of EDF Group). Before that, he was a global macro economist at Goldman Sachs from 2006 to 2009. Previously, Salman was an active equity research associate at Barclays Global Investors from 2005 to 2006, as well as at Goldman Sachs, where he completed an internship in 2004. He began his career as an investment analyst at Watson & Wyatt LLP in 2001. Salman earned an MSc in Economics and Finance from the University of Cambridge in 2001 and holds a BS in Economics from Lahore University of Management Sciences.

ERIC ANDERSON
Senior Portfolio Manager, First Trust

Prior to working in London to manage the UCITS ETFs, Eric worked for seven years as a portfolio manager for First Trust ETFs in the US. He has been with First Trust since 2006 and has been instrumental in managing and developing the ETF range to its current roster of over 90 funds. Eric's expertise in portfolio management, specifically with AlphaDEX ETFs, brought him to London in 2013 as First Trust launched their European line of ETFs. He has spent his time in Europe introducing the AlphaDEX methodology to IFAs, wealth managers, fund of fund managers and private banks. In addition to managing the European UCITS ETFs, Eric also provides capital markets support throughout Europe for First Trust ETFs. Eric is a sought-after speaker and panelist, discussing ETF marketplace trends, and the AlphaDEX selection methodology. He has been featured on CNBC and has travelled North America and Europe, presenting educational courses related to the liquidity and best practices with ETFs.

CAROLINE BARON
Head of Invesco PowerShares ETF Distribution UK

Caroline has been heading Invesco PowerShares ETF Distribution UK since 17 March 2014. Prior to joining Invesco, Caroline spent close to 8 years with BlackRock in London. In her initial role, Caroline developed the iShares ETF business working with the French team covering institutional clients. Following the merger of Barclays Global Investors with BlackRock, Caroline co-headed the iShares UK Wealth Market and was in charge of distributing ETFs to major Private Banks, Family Offices and Asset Managers in the UK. Caroline started her career in Investment Banking and Brokerage, spending 5 years with Crédit Agricole Indosuez and IFX Markets. Caroline held a variety of positions on the Treasury Desk, on the CDO desk and on the Futures and LME Desk. Caroline holds an MSc of Economics from Ecole Supérieure des Sciences Commerciales d'Angers in France and received a Dean's Honors from the University of Saint-Louis in Missouri.

COLIN CARTWRIGHT
Principal, Investment Practice, Aon Hewitt

Colin is a Principal in the Investment Practice, joining the company in 2002 as a graduate. He is a lead consultant to a number or private sector and public sector defined benefit pension schemes. As a member of our Public Sector Investment Team, Colin is heavily involved in establishing and growing our market presence especially with regard to the recent government led consultation on the future of the LGPS. As a member of the Pensions Stability Team he has been involved in defining Aon Hewitt's approach to the long term objectives of closed defined benefit schemes in the UK. Colin leads the Investment Client Group – a team of 20 client-facing investment consultants based in London.

ANDREW CLARE
Professor of Asset Management, Cass Business School

Andrew is the Professor of Asset Management at Cass Business School and the Associate Dean responsible for Cass's MSc programme, which is the largest in Europe. He was a Senior Research Manager in the Monetary Analysis wing of the Bank of England which supported the work of the Monetary Policy Committee. While at the Bank Andrew was responsible for equity market and derivatives research. Andrew also spent three years working as the Financial Economist for Legal and General Investment Management (LGIM), where he was responsible for the group's investment process and where he began the development of LGIM's Liability Driven Investment offering. He has published extensively in both academic and practitioner journals on a wide range of economic and financial market issues. In a survey published in 2007, Andrew was ranked as the world's ninth most prolific finance author of the past fifty years. Andrew serves on the investment committee of the GEC Marconi pension plan, which oversees the investments and investment strategy of this £4.0bn scheme, and is a trustee and Chairman of the Investment Committee of the £3.0bn Magnox Electric Group Pension scheme.

Speakers

HENRY COBBE
Managing Director & Head of Research, Elston Consulting

Henry is Managing Director and Head of Research at Elston Consulting, an investment consultancy focusing on developing asset allocation strategies for institutional and professional clients. After graduating in 1999 with a first class MA(Hons) degree from the University of Edinburgh, he worked as a research analyst for 13 years at leading investment managers, including Schroders plc, Thames River Capital LLP and was a partner at Nevsky Capital LLP. Henry is also a trustee of various private client and charitable trusts. He is an IMC holder since 2000, a CFA charter holder since 2004 and a member of STEP.

MARCO CORSI
Director, Head of iShares Product Research & Innovation Team, EMEA, BlackRock

Marco, Director, is Head of the iShares Product Research and Innovation team in EMEA. Marco joined Blackrock in November 2014 from Decura, a Mayfair–based asset management start-up, where he conducted research on algorithmic investment strategies. Prior to that he was a Director at Barclays Capital in the Index Portfolio and Risk Solutions team where he spent nearly 7 years focusing on research and responsible for the design and implementation of systematic index strategies in equities, commodities and multi-asset. Previously he was an Associate in the Equity Derivative Strategy Research team at Merrill Lynch and élève chercheur at the Centre de Recherche en Economie et Statistique (CREST) in Paris. Marco holds a PhD in Applied Mathematics from the University of Paris VII and an MSc in Probability and Finance from the University of Paris VI.

ANDREW CRASWELL
Vice President, Global ETF Services Team, Brown Brothers Harriman

Andrew has over 10 years of experience in the financial services industry.
His primary focus is business development with prospective ETF issuers in Europe, as well as consulting with clients around ETF strategy, operational infrastructure, product and distribution. He joined Brown Brothers Harriman in 2007 and has held various roles within Investor Services. Prior to joining the ETF Services team, Andrew worked as a senior relationship manager within the firm's institutional brokerage division, bringing a wealth of ETF trading experience to the group. He has also held senior roles within Service Delivery for Global Custody, Fund Accounting and Transfer Agency businesses.
Andrew is a Series 7 registered representative.

TOM DORSEY
Co-founder & President, Dorsey Wright & Associates

Tom has over 40 years of experience in the financial services business, having started as a stock broker with Merrill Lynch in 1974. He is the author of nine books whose subject matter ranges from the Point & Figure methodology to motivational topics, and is regularly quoted in the financial media. Tom is an award winning speaker, having taught the Point & Figure method of investing around the globe. Additionally, he has been recognized for his business acumen with various awards including Runner-up Ernst & Young Entrepreneur of the Year Award 1999, Runner-up Best Small Business of Richmond, VA 2000, and Alumni of the Year 2000, Virginia Commonwealth University. He was also recently recognized as a Market Technicians Association "Living Legend."

DEBORAH FUHR
Managing Partner, ETFGI

Deborah is Managing Partner & Co-founder of ETFGI, an independent research and consultancy firm launched in 2012 offering consulting and paid for research subscription services covering trends in the global ETF and ETP ecosystem. Previously, she has served as Managing Director, Global Head of ETF Research and Implementation Strategy at BlackRock/Barclays Global Investors from 2008 – 2011. Deborah also worked as a managing director and Head of the Investment Strategy Team at Morgan Stanley in London from 1997 – 2008, and as an associate at Greenwich Associates. Deborah Fuhr was the recipient of the 2014 William F. Sharpe Lifetime Achievement Award for outstanding and lasting contributions to the field of index investing, She has been named as one of the "100 Most Influential Women in Finance" by Financial News in 2015, 2014, 2013, 2012, 2009, 2008 and 2007, and as one of the "10 to Watch in 2014" by Rep. magazine and wealthmanagement.com.

CHRISTOPHER GANNATTI
Associate Director of Research, WisdomTree

Christopher began at WisdomTree as Research Analyst in December 2010, working directly with Jeremy Schwartz, CFA, Director of Research. He is involved in creating and communicating WisdomTree's thoughts on the markets, as well as analyzing existing strategies and developing new approaches.
Christopher came to WisdomTree from Lord Abbett, where he worked for four and a half years as Regional Consultant. He received his MBA in Quantitative Finance, Accounting, and Economics from NYU's Stern School of Business in 2010, and he received his bachelor's degree from Colgate University in Economics in 2006.
Christopher is also a CFA charter holder.

Speakers

DAVID GIBBON
Head of Investment Strategy, EMEA,
Factor-Based Strategies Group, BlackRock

David is driving business development for the firm's smart beta and factor-based platform across asset classes. Prior to assuming his current role in 2015, David was the Head of Product Strategy for BlackRock's International Fixed Income Group, where he was responsible for the commercialisation of the group's full range of fundamental and model-based strategies. His service with the firm dates back to 2009, including his time with Barclays Global Investors (BGI), which merged with BlackRock in 2009. Prior to joining BGI, David spent 17 years at J.P. Morgan, where his most recent position was Head of Fixed Income, FX, and Commodities for J.P. Morgan Private Bank in EMEA. In this role, he was responsible for client-directed trading and discretionary portfolio management for high net worth individuals. Prior to that, David held a number of roles at J.P. Morgan Asset Management, including Global Fixed Income Portfolio Manager and Investment Strategist in London, and Fixed Income Derivatives Researcher and Trader in New York. David earned an AB degree, cum laude, in physics from Princeton University in 1991 and is a CFA charter holder.

ANA HARRIS
Vice President & Portfolio Strategist,
Global Equity Beta Solutions,
State Street Global Advisors

Ana is a vice president of SSGA and a portfolio strategist in the GEBS Team. In this role, Ana acts as a key link between the Passive Equities Investment Team and SSGA's clients and distribution teams. Ana joined SSGA in June 2013 from Russell Investments where more recently she worked in the research of active and passive equity managers.At Russell, Ana started as a portfolio analyst supporting the firm's multi-manager funds. Prior to that, she worked as a consultant at Towers Perrin in both Paris and London. Ana is a CFA charter holder and a graduate of the School of Economics and Management, Technical University of Lisbon.

BRYON LAKE
Head of Invesco PowerShares, EMEA

Bryon has been heading business development for Invesco's PowerShares European ETF range since June 2013. In his role, Bryon is responsible for strategic planning, leading distribution, business development, coordinating product development, cultivating strong partnerships, and the acquisition/retention of talented professionals for Invesco PowerShares in Europe. He is also responsible for collaborating with Invesco's global ETF teams, working to identify and harness the strength of Invesco's broader infrastructure.Prior to this role, Bryon was a Vice President of Global Business Development where he helped raise awareness of the PowerShares ETF brand in the US and internationally. Bryon has an International Business Degree with Minors in Economics and Finance from Taylor University.

HOWIE LI
Executive Director & Co-Head of Canvas,
ETF Securities

Howie joined ETF Securities in 2009 and was appointed Co-Head of CANVAS and the firm's UCITS ETF business in 2013. CANVAS is ETF Securities' platform which focuses on bringing new ETFs to market in partnership with third parties. Prior to becoming Co-Head of CANVAS, Howie was Head of Legal at ETF Securities. His background is in legal and product development, maintenance and operation. Howie is a qualified solicitor in England and Wales having previously trained and worked at Simmons & Simmons in London, advising the hedge fund industry. He holds a LLB from the University of Leeds.

TODD MATHIAS
Vice President,
Global Smart Beta Strategist, iShares

Todd's current responsibilities include providing technical product expertise for iShares offerings as well as supporting European clients using or evaluating US domiciled ETFs. Todd's service with the firm dates back to 2010. He was part of the iShares Institutional Product Management & Consulting team in San Francisco, focusing on in-depth product support and analysis for key institutional clients. Prior to joining Blackrock, he worked as an Analyst for Callan Associates, where he worked in Global Manager Research performing due diligence on various active managers across asset classes. Prior to that, Todd worked as a Sales Analyst for the Vanguard Group. Todd earned a BS in business administration from the University of Colorado at Boulder in 2006. He is a CFA charter holder and is a member of the CFA Society of the United Kingdom.

Speakers

DIMITRIS MELAS
Managing Director & Global Head of Equity Research, MSCI

Dimitris and his team are responsible for all research efforts to enhance existing MSCI indexes and to develop new index methodologies. The team is also responsible for conducting research, publishing articles, and giving client and conference presentations to promote the use of MSCI indexes in the institutional investment process. Prior to joining MSCI in 2006, Dimitris worked at HSBC Asset Management where he was Head of Research and Head of Quantitative Strategies, leading a team of analysts and fund managers that provided analytical research to the global asset management business and managed several quantitative equity portfolios. At HSBC, he was also a member of the Global Investment Strategy Group, a committee of CIOs and other senior investment professionals responsible for setting investment strategy and asset allocation policy for all balanced and multi-asset class portfolios managed by HSBC Asset Management. Dimitris has published several research papers in leading academic and industry journals. His paper “Efficient Replication of Factor Returns” published in the Journal of Portfolio Management was voted “Best Index-Related Research Paper” at the 6th Annual William F. Sharpe Indexing Achievement Awards. Dimitris is frequently invited to speak at investment conferences and has contributed several articles and interviews in leading financial media including the Financial Times, Bloomberg and CNBC. Dimitris holds an MSc in Electrical Engineering, an MBA in Finance, and a PhD in Financial Mathematics from the London School of Economics. He is also a CFA charter holder.

FRANÇOIS MILLET
Head of Product Line Management, ETFs & Indexing, Lyxor Asset Management

François is Head of Product Line Management, ETFs & Indexing, overseeing Lyxor’s business strategy and development in ETFs, passive solutions and proprietary indices on a global basis. He joined Lyxor in 2009 as Head of Index and Quantitative Fund Development. Prior to Lyxor, he was Director of Index Funds & ETFs at Societe Generale Asset Management, where he developed the index management business including passive funds, ETFs, index-enhanced and alternative beta products since 2004. He introduced in 2005 the first range of structured ETFs in Europe (leveraged, short and capital protected). Prior to this, he worked for 14 years with SG Corporate & Investment Banking, holding various executive and management positions within the Equity Capital Markets business line. François holds an MSc in Economics and post–MSc degrees in Money & Finance from La Sorbonne and Assas universities in France.

ANTOINE MOREAU
Deputy CEO & Founding Partner, Ossiam

Antoine is one of the founding partners of Ossiam. He held trading positions on interest rates, funds and equity derivatives for 15 years. He was Head of Fund Derivatives Trading for Europe at Société Générale, then Global Head of fund Derivatives and Exotic Equity Derivatives trading at Calyon. Antoine graduated from the Ecole Polytechnique, the ENSAE and the French Institute of Actuaries.

NICK MOTSON
Senior Researcher & Lecturer, Cass Business School

Nick holds a BSc from City University Business School, an MSc from London Business School and a PhD from Cass Business School. Following a 13 year career as a proprietary trader of interest rate derivatives in the City of London for various banks including First National Bank of Chicago, Industrial Bank of Japan and Wachovia Bank, Nick returned to Cass in 2005 to pursue his doctoral studies. Upon completion of his PhD he joined the faculty of finance full-time in 2008. Nick’s research interests include asset management, portfolio construction, hedge funds, alternative assets and structured products. In 2009 he was awarded the Sciens Capital Award for Best Academic Article, in The Journal of Alternative Investments for his paper: “Locking in the Profits or Putting It All on Black? An Empirical Investigation into the Risk-Taking Behaviour of Hedge Fund Managers”. Nick teaches extensively at masters level on alternative investments, derivatives and structured products and in recognition of the quality of his teaching he was nominated for the Economist Intelligence Unit Business Professor of the Year Award in 2012. As well as teaching and researching at Cass, Nick actively consults for numerous banks and hedge funds and has provided research or training clients including ABN Amro, Aon Hewitt, Barclays Wealth, BNP Paribas, Financial Express, FM Capital Partners, Invesco Perpetual, NewEdge, Old Mutual and Société Générale.

Speakers

HENRY REECE
Head of ETF Sales Trading, Susquehanna International Group

Henry joined the ETF market making desk at Susquehanna in 2007. After a couple of years' market making the precious metal ETPs on-exchange, Henry took over the ETF sales trading team. The sales trading team look after the OTC, off-exchange trading with Susquehanna's very broad range of buy-side clients. The team provides competitive, net-prices across the range of ETFs and ETPs in equity, fixed income and commodity products as well as leveraging the internal ETF expertise to assist clients in improving their ETF execution.

SLAWOMIR RZESZOTKO
ETF Sales & Trading, Jane Street

Slawomir oversees European ETF sales initiatives for Jane Street. Slawomir has worked in the ETF industry for nearly a decade, including with large asset managers in which he acquired an in-depth understanding of ETF trading from both a trader's and customer's perspective. Before joining Jane Street, Slawomir worked at Vanguard Asset Management where he held the positions of Head of ETF Capital Markets and Head of Investment Product Specialist Group. Prior to Vanguard, Slawomir worked at BGI and Blackrock in various ETF related roles.

STEPHEN THOMAS
Professor of Finance, Cass Business School

Steve joined Cass in February 2007, after being Professor of Financial Markets at Southampton University since 1996, and prior to that at the University of Wales, Swansea, from 1992. He is a member of the editorial board of the Journal of Business Finance and Accounting and in a recent review was ranked 11th in Europe for finance research. He is a director of Bear Stearns' Global Alpha (hedge) fund, and since 1988 has been consulting editor of a range of credit publications for FT Interactive Data. He is an examiner for the Investment Management Certificate of the Society of Investment Professionals, and author of the accompanying Official Training Manual.

PHIL TINDALL
Director & Senior Investment Consultant, Willis Towers Watson

Phil joined Willis Towers Watson in December 2007, and has 27 years' experience in the investment consulting industry, working with a wide range of institutional clients. Phil focuses on portfolio construction and asset research. He is an adviser to Willis Towers Watson's Global Investment Committee and fiduciary management group, and leads specialist portfolio construction and smart beta research teams. Phil has been instrumental in developing many of Towers Watson's smart beta ideas and continues to lead research in this area across the full range of asset classes. Phil has worked in a number of consultancy roles, including investment strategy, manager selection and liability driven investment. Phil has an honours degree in Civil Engineering from Bristol University, and is a Fellow of the Institute of Actuaries and a CFA Charterholder.

GILLIAN WALMSLEY
Head of Fixed Income & Listed Products, London Stock Exchange

Gillian is responsible for the Group's London markets for listed products such as ETFs & Securitised Derivatives in addition to Debt Securities & Islamic Finance. She has led the introduction and evolution of London Stock Exchange's Order book for Retail Bonds (ORB), the UK's first dedicated electronic platform for the listing and trading of retail-denominated government and corporate debt. Before joining the Exchange in 2008, Gillian was part of the Interest Rate product development team at Liffe, the derivatives arm of NYSE Euronext, where she worked on the design and launch of various short-term interest rate, bond index and government bond futures and options contracts and on the structuring of exchange credit derivatives. Previously, she was part of the Equity Derivatives team and worked on the launch of stock futures, the development of the UK equity options market and the introduction of flexible equity and index contracts. Gillian began her career in the City on the Liffe trading floor as an Exchange Official overseeing open-outcry trading activity in the fixed income option pits.

BRIAN WIMMER
Senior Investment Strategist, Vanguard Asset Management

Brian is a senior investment strategist in the Investment Strategy Group, Vanguard's global team responsible for developing the firm's investment methodology as well as publishing proprietary research on a variety of investment, economic, and portfolio management issues. In his current role, he has authored numerous research papers, primarily focusing on active management, indexing, and portfolio strategy.
Brian also regularly serves as an ambassador for Vanguard, speaking at client events and industry conferences on a range of investment topics. Before joining the Investment Strategy Group, Brian worked in the Vanguard Strategy and Finance Group, where he evaluated the financial viability of new business initiatives and capital investments. He earned a BS in finance from Susquehanna University, an MBA from Lehigh University, and is a CFA charter holder.