



# 2006 MPI User Conference

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Insight ■ Advantage ■ Success

November 7-9, 2006  
Mohegan Sun Resort – Uncasville, CT

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## NEW FOR 2006!!

- Expanded All-Day Training
- Tailored Track Presentations for Traditional and Alternative Investment Professionals
- Hands-on Training Labs
- ASK MPI Sessions
- Review of mpi Stylus Pro v. 7.0
- Case Study Presentations



## ACCOMMODATIONS

Mohegan Sun, located in Uncasville, CT is a premier resort in a beautiful location. With excellent restaurants, a full spa/gym, world-class casinos and unique shopping this resort has it ALL for our users.

MPI has reserved a block of rooms at a special group rate. Space is limited so make your reservations early. Call 888.777.7922 and reference **MARKOV1** when making your reservations.

**WHAT:** 2006 MPI User Conference

**WHERE:** Mohegan Sun Resort  
Uncasville, CT

**WHEN:** November 7-9, 2006

## Join us for the 2006 MPI User Conference!!

The 2006 MPI User Conference builds on the success of last year's conference and the valuable feedback that users have provided throughout the year. We have built a program that is completely targeted at improving the results you are achieving by using MPI's tools. This is the perfect forum for expanding your industry knowledge as well as your understanding of the capabilities that mpi Stylus Pro can unlock everyday in your research and reporting functions.

## DIRECTIONS

### From Providence, RI (TF Green International Airport)

Take I-95 South to Exit 84N (Route 32 North). Take Route 32 North to I-395 North. Take Exit 79A (Route 2A) East. Less than 1 mile to Mohegan Sun Blvd.

### From Hartford, CT (Bradley International Airport)

I-91 South to I-84 East to Route 2 East to I-395 South. Take Exit 79A (Route 2A) East. Less than 1 mile to Mohegan Sun Blvd.

### From New York City (JFK or LaGuardia Airports)

Take I-95 North to Exit 76/I-395 North. Take Exit 79A (Route 2A) East. Less than 1 mile to Mohegan Sun Blvd.

### From Boston (Logan International Airport)

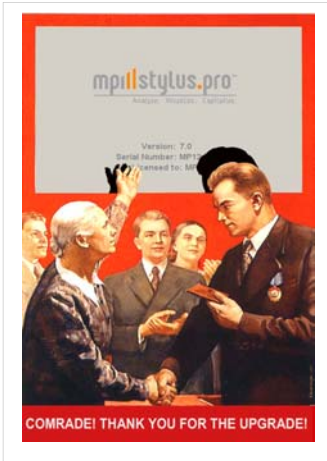
Take I-90 (Mass Pike) West to I-395 South. Take Exit 79A (Route 2A) East. Less than 1 mile to Mohegan Sun Blvd.

### Train

Via Amtrak to New London / Via Metro North to New Haven

### Pick-Up

You can also arrange for pick-up by Mohegan Sun. Rates available when you call for reservations.



## MAIN CONFERENCE

To maximize the experience for all of our users we have divided the main conference day into three main components – General Sessions, Product Updates and Track Presentations.

### General Sessions

In our general sessions, industry leaders will present cutting-edge insights and case studies highlighting the latest innovations in research and reporting.

### Product Updates

MPI will be releasing mpi Stylus Pro Version 7.0 at this year's conference. Our experts will take users through all of the latest innovations.

### Track Presentations **\*New for 06**

In response to feedback from last year's conference, we have added presentation tracks - one for traditional investment professionals and one for their colleagues on the hedge fund/alternative investment side. Of course, users may attend any presentation they wish (you are not forced to stay within a track). This allows users to tailor their conference experience around their unique needs and interests.

## USER CONFERENCE EVENT SCHEDULE

Date	Time	Session	Room
Nov. 7	3:00-7:00 PM	Registration	Convention Center Lobby (Lobby Level)
	4:00-7:00 PM	ASK MPI	Schaghticoke
Nov. 8	7:00-9:00 AM	Registration	Uncas - B2 (Pre-Function)
	8:00-9:00 AM	Continental Breakfast	Uncas - B1
	9:00-9:15 AM	<b>MPI Welcome</b> – Michael Markov	Uncas - B2
	9:15-10:00 AM	<b>KEYNOTE ADDRESS – Investing in Asset Managers When Returns are Predictable</b> Dr. Russell Wermers, Ph.D. Associate Professor of Finance (Univ. of Maryland)	Uncas - B2
	10:00-10:15 AM	AM Break	Oneida/Penobscot (Lobby Level)
	10:15-11:00 AM TRACK SESSIONS	<b>HEDGE FUND – Risk Assessment and The Relative Importance of Factors in RBSA Modeling</b> Dr. Barry Feldman, Ph.D./CFA • Prism Analytics	Oneida/Penobscot (Lobby Level)
		<b>TRADITIONAL – New Directions in Institutional Asset Allocation</b> - Dr. Scott Lummer, Ph.D./CFA Atlantic Asset Management	Passamaquoddy/Brothertown (Lobby Level)
	11:00-11:15 AM	AM Break	Passamaquoddy/Brothertown (Lobby Level)
	11:15-12 NOON	<b>GENERAL - Alpha on the Move: Using Stylus to Manage a Portable Alpha Portfolio</b> Jeremy Bach, CFA • MPI	Uncas - B2
	12:00-1:15 PM	Lunch & Presentation	Uncas - B1
	12:30-1:00 PM	<b>GENERAL - State of MPI: Survey Results and Future Development Plans</b> Jeff Schwartz • MPI	Uncas - B2
	1:15-2:00 PM	<b>GENERAL - Stylus Pro Version 7.0</b> Nate Nassif • MPI	Uncas - B2
	2:00-2:15 PM	PM Break	Uncas - B2
2:15-3:00 PM TRACK SESSIONS	<b>HEDGE FUND – Risk Management at Fund of Hedge Funds</b> Dr. Greg van Inwegen, Ph.D. • Ivy Asset Management	Oneida/Penobscot (Lobby Level)	



**USER CONFERENCE EVENT SCHEDULE**

Date	Time	Session	Room
		<b>TRADITIONAL – Leveraging Your Expertise for Better Manager and Fund Evaluation</b> Robert Padgette, CFA/CIMA • Klein Decisions	Passamaquoddy/ Brothertown (Lobby Level)
	3:00-3:15 PM	PM Break	Uncas – B2
	3:15-4:00 PM	<b>GENERAL - Common Misconceptions in Finance</b> Michael Markov • MPI	Uncas – B2
	4:00-4:45 PM	<b>GENERAL - The New Gatekeepers: Industry Study Findings on the Emergence of Manager Research Teams</b> Howard Present • F-Squared Investments, LLC	Uncas – B2
	5:30-7:30 PM	Reception	Uncas - A3
Nov. 9	7:00 AM – 4:00 PM	Training Sessions (see Training Section for Schedule)	See Schedule Below

**Industry | Featured Speakers**

**KEYNOTE: Investing in Asset Managers When Returns are Predictable**

Dr. Russell Wermers, Ph.D.  
Associate Professor of Finance  
Robert H. Smith School of Business  
University of Maryland at College Park

Professional portfolio managers are shown to have time-varying alphas. For example, some managers produce higher alphas during recessions than during expansions. This talk will demonstrate the framework for investment strategies that seek to locate managers with time-varying alphas.

Professor Wermers’ research interests include the efficiency of security markets as well as the role of institutional investors in setting security prices. Most notably, his past research has created new methods of measuring and attributing the performance of pension fund, hedge fund, and mutual fund managers as well as devising winning strategies for investing in these funds. His work also addresses whether investment managers who actively manage their portfolios can consistently beat the results of passively managed index funds. His papers have been published in *The American Economic Review*, *The Journal of Financial Economics* and *The Journal of Finance*. His article on mutual fund herding won the New York Stock Exchange Award for the Best Paper on Equity Trading in 1995, and he was co-winner of a campus-wide teaching award during 2005.

**HEDGE FUND I - Risk Assessment and The Relative Importance of Factors in RBSA Modeling**

Dr. Barry Feldman, Ph.D. • CFA  
Founder  
Prism Analytics

Returns-based modeling is widely used to infer the factor content of portfolios. General factor models are often called risk models, but they present an incomplete analysis of risk. Further work is often necessary to understand the relative importance of model factors and their role in driving portfolio risk. This presentation describes an approach to returns-based risk analysis using proportional marginal variance decomposition (“PMVD”), a theoretically consistent approach to risk decomposition based on determining the relative importance of model factors. The role of risk decomposition in quantitative analysis will be reviewed; PMVD and its advantages and limitations compared to other decomposition methods and risk decomposition examples will be presented.

Dr. Feldman is the founder of Prism Analytics and Adjunct Professor of Finance at the Kellstadt Graduate School of Business at DePaul University. Before founding Prism Analytics, Barry was a senior researcher at Ibbotson Associates where he designed and used statistical tools and advanced portfolio optimization methods and conducted research on topics including asset allocation, hedge funds and behavioral finance. He previously held positions at Scudder Kemper Investments, the



Harvard Business School and AT&T. Feldman has spoken widely and written on topics including portfolio construction and risk analysis. He is also a member of the Chicago steering committee of QWAFAFEW, an international network of financial professionals. Barry received an undergraduate degree from MIT and a Ph.D. from the State University of New York at Stonybrook, both in Economics.

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### **TRADITIONAL I – New Directions in Institutional Asset Allocation**

Dr. Scott Lummer, Ph.D. • CFA  
Director of Research  
Atlantic Asset Management

This is an advanced discussion of investment strategies and institutional decision-making. Specific strategies for institutional clients (endowments, foundations, and pension funds) can help to avoid common mistakes, increase return on investments, and capitalize on sustainable market shifts. Some key take-aways will include but are not limited to: identifying valuable investments; increased appreciation for future market trends; and using additional ways to help influence clients to adopt new ideas.

Dr. Lummer is well-known for his extensive research in numerous investment areas and has provided investment guidance to more than 100 institutional clients. Among his publications are the Pension Investment Handbook and more than 30 articles in academic and practitioner journals. He currently oversees investment research and policies for Atlantic Asset Management. Prior to that, he served as the Chief Investment Officer for mPower, the first on-line 401k participant advice provider. Dr. Lummer also built Ibbotson Associates' consulting practice during his tenure as Managing Director. He has shared his investment expertise at Texas A&M University, where he was a professor, and at Johannes Kepler University in Austria where he was a visiting professor. Dr. Lummer's perspectives on investments have been frequently quoted in publications such as *The Wall Street Journal*, *Money*, *USA Today* and *The New York Times*, and he has appeared on CNN, PBS, and ABC-TV. He has delivered speeches to investment organizations around the world.

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### **TRADITIONAL II: Leveraging Your Expertise for Better Manager and Fund Evaluation**

Robert L. Padgette, CFA • CIMA  
Managing Director • Founder  
Klein Decisions

Most traditional manager selection models and rating systems fail to consider investor preferences. Using a patented conjoint analysis process, Klein Decisions incorporates investor preferences into the selection decision to identify managers that are often missed, adapting to each client.

For more than 20 years, Bob Padgette has been a driving force in the development of new products and services for the investment and financial services industries. Prior to founding Klein Decisions in 2002, Bob was the Chief Executive Officer and founder of Möbius Group, Inc., a leading provider of software and data for investment professionals. Bob began his investment career at Kidder, Peabody & Co., where he last served as Vice President and National Director of the PRIME Asset Consulting Group. In addition to being a founding member of the Consultant's Roundtable, Bob has been very active in IMCA, serving on numerous committees and helping develop IMCA's Consultant Performance Presentation standards. He received the Steve Kessler annual writing award in 1997 from IMCA and the Pioneer Award from the Money Management Institute in 2003 for his overall contributions to the managed accounts industry. Bob received both a BSEE and an MBA from Duke University and is a CFA charter holder and a Certified Investment Management Analyst (CIMA). He is also an active member of AIMR and IMCA.

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### **HEDGE FUND II - Risk Management at Fund of Hedge Funds**

Dr. Greg van Inwegen, Ph.D.  
Director of Risk Management and Quantitative Research  
Ivy Asset Management

Risk management at a fund of hedge funds presents its own unique challenges. Position level transparency is sometimes available, but most frequently not. On the portfolio construction side, fund flows in and out of funds are constrained due to capacity issues and lock up conditions. At the performance level, return histories are often very short and returns are frequently non normal. Given this back drop, approaches to risk management using both position level and return data will be discussed.



Dr. van Inwegen joined Ivy in November 2004. He chairs the Investment Risk Management Committee and is responsible for the development and management of Ivy's Quantitative Risk team. Dr. van Inwegen's professional career started as an Assistant Professor at Syracuse University's School of Management. He then moved to Wall St joining PaineWebber as Vice President, Director of Quantitative Analysis in the Managed Account group. Dr. van Inwegen moved on to BankersTrust/Deutsche Asset Management where, as a Director, he was involved with a number of elements of the business, including asset allocation and the development of a high turnover statistical arbitrage hedge fund. He then moved to a statistical arbitrage hedge fund start up, Vanco Research & Trading and later joined Ivy. He is on the board at the SQA and a member of the CQA, the IAFE and active at the Q group. Dr. van Inwegen holds several degrees, including a BS from the Haas School at the University of California at Berkeley; an SM in Management from the Sloan School at MIT; and a Ph.D. in Finance from Wharton.

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### **The New Gatekeepers: Industry Study Findings on the Emergence of Manager Research Teams**

Howard Present  
President and CEO  
F-Squared Investments, LLC

This presentation, which provides key insights from a recently completed research study sponsored by Financial Research Corporation and co-authored by Mr. Present, looks at the emergence of the Manager Research/Due Diligence teams within the industry's largest distribution firms. The Study was conducted through qualitative and quantitative interviews of 10 of the 13 largest Broker-Dealer firms in the country. The presentation will not only provide an overview of drivers and realities for these firms, but also look at the implications for traditional investment management firms as these "New Gatekeepers" continue to grow in size and influence.

Mr. Present was Founder and President of Helicon Partners, LLC, a boutique management firm specializing in new business development within the financial services industry. Through Helicon Partners he Co-Founded and became President and CEO of F-Squared Investments, LLC, a quantitatively based investment management firm. Previously, Mr. Present was Managing Director at Evergreen Investments where he was a member of the Evergreen Executive Committee. Mr. Present ran global product management and strategy for the firm, led the successful multi-billion dollar business launch into closed-end funds, and was the business executive responsible for Alternative Investments, SMAs, and the 529 businesses. At Evergreen, Mr. Present generated over \$250mm in bottom line, Net Present Value contribution to the Wachovia corporation within a three-year period. Prior to joining Evergreen, Mr. Present was a Managing Director at Putnam Investments, where he founded the firm's Corporate Product Management department. He was also Partner and Director of Strategy for the Boston Financial Group, a leader in the real estate investment industry, and spent 6 years at Chase Manhattan Private Bank where he ran the firm's offshore fund business. Mr. Present earned a BS in Petroleum Engineering from the University of Texas at Austin and an MBA from Emory University.

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## **MPI | Featured Speakers**

### **GENERAL: Alpha on the Move: Using Stylus to Manage a Portable Alpha Portfolio**

Jeremy Bach, CFA  
Vice President • Sales (Alternative Investments)  
MPI

There has been a significant rise in portable alpha strategies and associated research methods. This presentation helps illustrate how Stylus' analytical capabilities can be used to assist with analysis, monitoring, and management of these types of strategies. Topics covered include how to identify "alpha managers"; determine portfolio Betas and sources of Alphas; and uncover hedgeable exposures.

Jeremy Bach, CFA, oversees hedge fund and quantitative strategies sales at Markov Processes International. Jeremy has done extensive research on hedge fund peer groups, distinguishing Alpha from Beta, appropriate benchmarks for hedge funds and hedge fund ratings. He has worked with many fund of funds to help develop or refine the quantitative aspects of the due diligence process.

Jeremy's previous experience includes heading the Performance Analysis Group at Miller Anderson & Sherrerd (now a part of Morgan Stanley Asset Management). Later, Jeremy moved to Financial Software Systems, a maker of risk management and trading systems, where he directed their client service activity and provided consulting services to traders and risk managers



at financial institutions and hedge funds. Jeremy is a graduate of Hofstra University, is a CFA charter holder and a member of the Philadelphia Financial Analyst Society.

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### **GENERAL: State of MPI - Survey Results & Future Development Plans**

Jeff Schwartz  
Managing Director  
MPI

In 2006, MPI conducted its first comprehensive Client Survey. There was excellent feedback and participation rates were very strong. This presentation reviews many of those findings and also outlines new development plans and strategic initiatives going forward.

Jeff Schwartz is the Managing Director of Sales and Marketing for Markov Processes International, LLC (MPI) and has been with the firm since early 2003. Schwartz harnesses an extensive financial background to bring better research and reporting processes to clients worldwide. Jeff's expertise lies in financial software development and application, strategic asset allocation, modeling of alternative and foreign investments, fund analysis, behavioral finance, asset-liability modeling, valuation and general capital market research. His opinions have appeared in such publications as *The Wall Street Journal*, *The New York Times*, *Pensions and Investments*, *Financial Planning*, *Smart Money* and *Money Magazine*, as well as appearing on CNBC and NPR.

Prior to joining MPI in 2003, Schwartz served for three years as Vice President - Investments and Vice President - Large Plan Sales for mPower, a provider of online investment advice to defined contribution investors. In over six years at Ibbotson Associates, where he started his career, Schwartz served as Vice President and Director of Consulting, and earlier as a Senior Consultant and Product Development Analyst.

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### **GENERAL: mpi Stylus Pro 7.0**

Nate Nassif  
Vice President • Services  
MPI

Financial technologies continue to play a mission-critical role in meeting the rapidly changing demands within of the financial investment community. This session explores the latest analytical, reporting, and enterprise features available in the newest version of mpi Stylus Pro.

Nate joined MPI's management team in 2003. His primary focus has been on building and managing MPI's Consulting, Training, and Support Services. Prior to joining MPI, he worked extensively with MPI technologies while working as an Investment Research Analyst in Prudential Financial's Investment Research Group. Before moving to Prudential Financial, Nate was a product analyst with Federated Investors in Pittsburgh, Pennsylvania. Nate received an undergraduate degree in Economics from the University of Kansas (Lawrence).

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### **GENERAL: Common Misconceptions in Finance**

Michael Markov  
CEO  
MPI

Michael Markov will give a statistician's perspective on commonly used risk and risk-adjusted performance measures such as Standard Deviation, Sharpe Ratio, and Information Ratio. The discussion will focus on use and misuse of these statistics in the analysis of investment products.

Michael Markov is the co-founder, CEO and Director of Research for MPI. Markov, and co-founder Mik Kvitchko, started MPI in 1990 to provide consulting services for institutional investors. Working in tandem, Markov and Kvitchko created the Stylus suite of products for investment research and reporting – continually leading the industry in the development of breakthrough investment analysis methodologies and cutting-edge reporting capabilities.

Markov helped transform William Sharpe's style analysis theory into one of the industry's most widely utilized and trusted investment analysis techniques by designing the first practical software application to incorporate returns-based style analysis.



2006 MPI USER CONFERENCE TRAINING SCHEDULE				
Time	Room A – Oneida	Room B - Penobscot (Hands-On)	Room C - Passamaquoddy	Room D – Brothertown
7:00-8:00 AM	<b>Breakfast Buffet - A2/A3 Uncas</b>			
8:00-9:30 AM	RBSA 101	Searching & Screening in Prospector	Analyzing Hedge Funds: A Conceptual Approach	ASK MPI (All Topics)
9:30 - 9:45 AM	<b>Break (Lobby Level)</b>			
9:45-11:15 AM	Exploring Value-at-Risk (VAR) in Stylus	Custom Analytics & Rating Systems in Prospector	Using Prospector to Identify Factors for Hedge Fund Analysis	ASK MPI (All Topics)
11:15 - 11:30 AM	<b>Break (Lobby Level)</b>			
11:30-12 NOON	Correcting & Improving Databases in Stylus	Bringing Data into Stylus	Templates & Demo Studies	ASK MPI (Allocator & Other)
12:00-1:00 PM	<b>LUNCH – A2/A3 Uncas</b>			
1:00-2:15 PM	New in Stylus.Web: Prospector & Allocator	Getting Started in Automation	mpi Allocator: Basic Training	ASK MPI (Hedge Fund • DSA • Other)
2:15-2:30 PM	<b>Break (Lobby Level)</b>			
2:30-4:00 PM	Advanced Allocator: Constraints, Utilizing Objective Funds & Mean Benchmark Tracking	Applications of Automation Lab	New in Stylus 7.0!	ASK MPI (Analytics • Ratios • Other)

**New for '06 – Full Day of Training**

Our recent user survey, as well as feedback from last year’s conference, indicated a clear demand for more training options at the conference. **We heard you loud and clear!!** So this year we have extended the training session to a full day of classes and added hands-on labs to help our users enhance their use of Stylus Pro software - from beginners to pros. Additionally we have developed recommended “paths” based on user level. Classes are divided into two groups: MPI Foundations for beginner and intermediate users and MPI Advanced classes for users who want to build on their strong knowledge of the application. We hope you find this helpful as you select your classes.

**We look forward to making this a valuable learning experience for you!**

**MPI Foundations**

- Searching & Screening in Prospector
- RBSA 101
- Custom Analytics & Rating Systems in Prospector
- Bringing Data into Stylus
- Correcting & Improving Databases in Stylus
- Templates & Demo Studies
- Getting Started in Automation
- Applications of Automation Lab
- New in Stylus 7.0!
- Mpi Allocator: Basic Training

**MPI Advanced**

- Analyzing Hedge Funds: A Conceptual Approach
- Exploring Value-at-Risk (VaR) in Stylus
- Using Prospector to Identify Factors for Hedge Fund Analysis
- New in Stylus.Web: Prospector & Allocator
- Advanced Allocator: Constraints, Utilizing Objective Funds & Mean Benchmark Tracking

**ASK MPI**

- This session will run throughout the day so users can work one-on-one with MPI professionals. No question is off-limits!



## **Advanced Allocator: Constraints, Utilizing Objective Funds & Mean Benchmark Tracking**

Designed for those familiar with the basic Asset Allocation tools provided by MPI, this course introduces features in mpi's Advanced Allocator. Users will learn how to create a simple benchmark-tracking optimization in Allocator, utilize an expanded set of constraints, and optimize using different objectives. The course finishes with an introduction to Allocator macros, enabling the integration of outside data into Allocator, as well as a review of the multiple-frontiers feature.

## **Analyzing Hedge Funds: A Conceptual Approach**

The exponential rise in hedge funds have also introduced a commensurate amount of research methods used to help monitor and analyze them. This Case Study session helps provide a common sense framework to test, verify, and monitor alternative investments.

## **Applications of Automation Lab**

Significantly enhance efficiencies and the quality of your research and reporting. Featured discussions include: dynamic text, dynamic objects, Stylus Automation, and Stylus Macros. This session is recommended for users who have taken *Getting Started in Automation* and/or who have a prior knowledge of Stylus' automation features.

## **Bringing Data into Stylus**

In addition to its research and reporting capabilities, mpi Stylus can be used as a powerful integration platform. Participants in this course will learn about the different mediums used to bring proprietary data into stylus. Topics will include: bringing in an individual return stream, linking an Excel database into stylus, and linking to an Access database through ODL.

## **Custom Analytics & Rating Systems in Prospector**

Participants will leverage mpi Prospector's powerful analytic block functionality in a hands-on environment to give new depth to existing databases and set the foundation for creating custom rating systems within the application. Topics will include adding statistics, rankings, text or numerical scores, and importing scores automatically into Stylus reports.

## **Exploring Value-at-Risk (VAR) in Stylus**

This course uses a case study to illustrate the application of Value at Risk to a long-only mutual fund. In the process, we will describe the different VaR measures, the effect of distribution choice, the effect of returns weighting, and the built-in back testing that enables the user to choose the optimal combination of these parameters for any given fund.

## **Getting Started in Automation**

Using a hands-on approach, MPI professionals help you build the foundation necessary to add dynamic information and automate publishing of your Stylus reports. No previous knowledge of Stylus automation features is required.

## **mpi Allocator: Basic Training**

Participants in this introductory course will learn the fundamentals of mpi Allocator, with special focus on constraints, forecasting specifications, asset allocation and fund implementation. A case study approach helps bring practical focus to several conceptual areas, preparing participants for further research in mpi Allocator.

## **New in Stylus 7.0!**

New analytical, reporting, and automation features in Stylus 7.0 will be reviewed in detail along with their associated applications.

## **New in Stylus.Web: Prospector & Allocator**

Stylus.web, MPI's solution for content distribution in a highly compliant, controlled environment, has expanded its abilities to include Allocator and Prospector content. If you need to supply Advisors, Wholesalers, Clients, etc. with dynamic reports or proposals, come learn about this powerful tool!

## **RBSA 101**

De-mystifying quantitative methods and Returns-Based Style Analysis from an MPI Stylus point-of-view. This course is a great refresher for all levels of Stylus users in understanding how to apply and interpret Returns-Based Style analytics into your research analysis.

## **Searching & Screening in Prospector**

There's a lot more to mpi Prospector than just peer groups! Participants in this hands-on course will learn to take full advantage of mpi Prospector's powerful searching & screening capabilities as they refine databases with multiple levels of filters and analytics to produce focused sets of funds for further analysis. Special topics will include using Indicators and Scatter charts to bring visibility to your searches, and using Stylus to continue your due diligence during the search process.

## **Templates & Demo Studies**

This "Quick Course" introduces participants to the template concept in mpi Stylus Pro. The instructor will lead an informed group conversation on MPI's existing templates, addressing multi-manager comparisons and hedge funds, among other topics. In addition, demo studies will be introduced in order to demonstrate additional learning materials in the application.

## **Using Prospector to Identify Factors for Hedge Fund Analysis**

Identifying the right factors (regression benchmarks) to analyze any given hedge fund can be a considerable challenge for any analyst. This session demonstrates how Prospector can be used to assist with this process.



### MPI TRAINING PROFESSIONALS

#### **Dennis Baldi**

Since joining MPI in July 2005, Dennis Baldi is primarily responsible for client consulting, Stylus.Web and client relationship management. Prior to joining MPI he worked as a private wealth advisor in New York. He has an Economics degree from the University of Wisconsin (Madison).

#### **Michael Chidlovsky**

A recent addition to the MPI Team, Michael Chidlovsky's primary responsibilities include a mix of consulting project management and implementation, as well as product development and management. Prior to joining MPI, Michael began his career as a senior technology consultant and project manager. He holds a BS in Electrical Engineering and an MBA from Rutgers University.

#### **Joe Gentile**

Joe Gentile joined MPI this summer and is responsible for the development and maintenance of MPI's consulting projects. With 20 years of technical experience working for a wide variety of companies, Joe has been involved with computers since he was a teenager. He attended Rutgers University as well as NJIT, Newark. He went on to attain his Masters in Computer Science at Fairleigh Dickinson University.

#### **Natalia Kataeva**

A native of Moscow, Russia, Natalia Kataeva graduated from Lomonosov Moscow State University and was then admitted to the Maxwell School at Syracuse University for a Masters Degree in Public Administration (MPA). Upon completion of the program, she joined MPI to provide professional support, lead custom training sessions and participate in product development initiatives.

#### **Ian McKenney**

Having joined MPI in August 2005, Ian McKenney is primarily responsible for client care and relationship management, asset allocation product development and training, and consulting. Ian began his professional career at Ibbotson Associates, and later joined Bank of America's Consulting Services Group (New York) in 2001. He holds an Economics degree from Brown University.

#### **Michael Middleton**

Michael Middleton joined MPI in 2004 and is primarily responsible for corporate training & documentation, client consulting and client relationship management. He has overseen documentation & training initiatives, including the training portion of MPI's annual User Conference. Prior to joining MPI, Mike worked for various financial- and information research-based organizations throughout New York & New Jersey, and helped manage a research office in Sydney, Australia.

#### **Megan Woods, CFA**

Since June 2003, Megan has been responsible for client research (with a special emphasis on hedge fund analysis), client consulting, and client relationship management. Prior to joining MPI, Megan worked in various analyst positions with Coca-Cola Enterprises in Toronto before returning to receive her MBA at UNC Chapel Hill. She graduated in May of 2003 with a concentration in Finance and is a CFA charter holder.