



10th Annual Closed-End Funds and Global ETFs

Capital Link Forum

Wednesday, April 27, 2011

The Metropolitan Club, One East 60th St., New York City

AGENDA

7:30 AM – 8:00 AM			REGISTRATION & BREAKFAST
MORNING SESSION (West Lounge – 1 st Floor)			
8:00 AM – 8:10 AM	WELCOME REMARKS	<ul style="list-style-type: none"> Mr. Nicolas Bornozis, President - Capital Link, Inc. – Conference Chairman Mr. Lewis Aaron, Founder and Director, Fund Consultants LLC – Conference Master of Ceremonies 	
OPENING ADDRESS			
8:10 AM – 8:30 AM	CLOSED-END FUNDS	THE STATE OF THE CLOSED-END FUND INDUSTRY IN 2011 <ul style="list-style-type: none"> Mr. John P. Calamos Sr., Chairman, Chief Executive Officer & Co-Chief Investment Officer - Calamos Investments 	
8:30 AM – 8:50 AM	EXCHANGE TRADED FUNDS	THE STATE OF THE ETF INDUSTRY IN 2011 <ul style="list-style-type: none"> Ms. Deborah Fuhr, Managing Director, Global Head of ETF Research & Implementation Strategy - BlackRock 	
8:50 AM – 10:30 AM	FIXED INCOME INVESTING <i>Introduced by:</i> Mr. Michael Jabara, Vice President, Head of Exchange-Traded Fund (ETF) and Closed-End Fund Research - Morgan Stanley Smith Barney	EMERGING MARKET DEBT – A CHANGING ASSET CLASS <ul style="list-style-type: none"> Mr. Kevin Daly, Portfolio Manager, Global Emerging Market Equities - Aberdeen Asset Management THE EVOLUTION OF FIXED INCOME ETFs – ACTIVE MANAGEMENT <ul style="list-style-type: none"> Ms. Natalie Zahradnik, Senior Vice President. ETF Strategist - PIMCO MUNICIPAL FIXED INCOME MARKET <i>Muni Bonds - Crisis or Opportunity</i> <ul style="list-style-type: none"> Mr. Joe Deane, Portfolio Manager - Western Asset Management Company GUGGENHEIM MARKET OUTLOOK & OPPORTUNITY <ul style="list-style-type: none"> Mr. Steven Baffico, Senior Managing Director, Head of US Private Client Group - Guggenheim Funds Distributors, Inc. MLP'S AS AN ALTERNATIVE TO FIXED INCOME <ul style="list-style-type: none"> Mr. Jerry Swank, Managing Partner - Swank Capital & Cushing MLP Asset Management 	
10:30 AM – 11:50 AM	EQUITY & TOTAL RETURN INVESTING <i>Introduced by:</i> Mr. Jon Maier, Global Macro Research, Closed-End Fund Analyst and ETF Strategist - Bank of America Merrill Lynch	CONVERTIBLES AND HIGH YIELD <ul style="list-style-type: none"> Mr. John P. Calamos Sr., Chairman, Chief Executive Officer & Co-Chief Investment Officer - Calamos Investments GLOBAL REAL ESTATE SECURITIES: <i>From Recovery to Expansion</i> <ul style="list-style-type: none"> Mr. Robert H. Steers, co-chairman and co-chief executive officer - Cohen & Steers Capital Management, Inc. LATIN AMERICAN OPPORTUNITIES <ul style="list-style-type: none"> Mr. Andy Brown, Investment Manager, Global Emerging Market Equities - Aberdeen Asset Management INVESTMENT OPPORTUNITIES IN ENERGY INFRASTRUCTURE SECTOR: <i>Why Pipelines Belong in Your Portfolio</i> <ul style="list-style-type: none"> Mr. Jeff Fulmer, Energy Portfolio Advisor - Tortoise Capital Advisors 	
11:50 AM – 12:25 PM	RISK MITIGATION STRATEGIES <i>Introduced by:</i> Mr. Alexander Reiss, Analyst Closed-End Fund Research - Stifel Nicolaus	DIVERSIFICATION AND RISK MITIGATION IN TIMES OF HIGH CORRELATIONS AND VOLATILITY <ul style="list-style-type: none"> Mr. Matthew Moran, Vice President - Chicago Board Options Exchange (CBOE) INNOVATIVE FUNDING SOLUTIONS FOR CLOSED-END FUNDS <ul style="list-style-type: none"> Mr. Tomer Seifan, Head of Structuring for Global Equities and Commodity Derivatives - BNP Paribas 	
12:25 PM – 12:30 PM	RAISING AWARENESS OF CEFs AND ETFs TO A WIDER AUDIENCE	<ul style="list-style-type: none"> Mr. Nicolas Bornozis, President – Capital Link, Inc. 	



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PARALLEL BREAK OUT SESSION

(James Room – 2nd Floor)

9:50 AM – 10:30 AM	<p><i>Moderated by:</i> Mr. Ian Rasmussen, Senior Director – Fitch Ratings</p>	<p>USE OF LEVERAGE IN CLOSED-END FUNDS</p> <ul style="list-style-type: none"> Mr. Yuriy Layvand, CFA, Associate Director - Fitch Ratings Mr. William Meyers, Vice President - Nuveen Investments Mr. Steve O'Neill, CFA, Portfolio Manager - RiverNorth Capital Management, LLC Ms. Mariana Bush, Closed-End Funds & Exchange Traded Funds Analyst - Wells Fargo Advisors
10:30 AM - 11:10 AM		<p>INCORPORATING CEFs AND ETFs INTO DYNAMIC PORTFOLIO STRATEGIES</p> <ul style="list-style-type: none"> Mr. Kevin D. Mahn, Chief Investment Officer - Hennion & Walsh Asset Management and Portfolio Manager - SmartTrust Unit Investment Trusts
11:10 AM – 11:50 AM		<p>ENERGY MLP ETPs vs. CEFs: <i>Which one is right for your portfolio?</i></p> <p><i>Exploring the advantages and trade-offs of the various structures available to gain exposure to the emerging MLP asset class.</i></p> <ul style="list-style-type: none"> Mr. Jerry Swank, Managing Partner - Swank Capital & Cushing MLP Asset Management
11:50 AM – 12:30 PM	<p><i>Moderated by:</i> Mr. Bruce H. Goldfarb, President and Chief Executive Officer – Okapi Partners LLC</p>	<p>OPTIMIZING INVESTOR RESPONSE AND PROXY SOLICITATION CAMPAIGNS</p> <ul style="list-style-type: none"> Mr. Chris Cernich, Director of M&A and Proxy Contest Research – ISS Governance Ms. Jennifer R. Gonzalez, Partner – K&L Gates Ms. Laura A. Bissell, Managing Director – Okapi Partners LLC
3:10 PM – 3:50 PM		<p>COMMODITY ETFs – <i>A Brief History of Commodity Indexes</i></p> <ul style="list-style-type: none"> Mr. Kurt J. Nelson, Partner - SummerHaven Investment Management, LLC Mr. John T. Hyland, CFA, Chief Investment Officer – United States Commodity Funds

LUNCH SESSION

(Main Dining Room – 3rd Floor)

1:00 PM – 1:50 PM	<p>KEYNOTE SPEAKER</p>	<p>Mr. Dean Maki <i>Managing Director, Chief US Economist Barclays Capital</i></p> <p>US Economic Outlook Focusing on the Risks of Today's Easy Monetary Policies</p>
1:50 PM – 2:20 PM	<p>CEF, ETF & ANALYST AWARDS CEREMONY</p>	



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AFTERNOON SESSION

(West Lounge – 1st Floor)

ROUNDTABLE DISCUSSIONS

<p>2:40 PM – 3:10 PM</p>	<p>CEF INDUSTRY ROUNDTABLE</p> <p><i>Moderated by:</i> Ms. Mariana Bush, Closed-End Funds & Exchange Traded Funds Analyst - Wells Fargo Advisors</p>	<p>CURRENT TRENDS, OPPORTUNITIES & OUTLOOK</p> <ul style="list-style-type: none"> • Mr. Marc Loughlin, US CEF Sales - Canaccord Genuity Inc. • Mr. Jonathan Isaac, Vice President, Director of Product Management - Eaton Vance Investment Managers • Mr. Will Korver, Senior Vice President – Guggenheim Funds Distributors, Inc.
<p>3:10 PM – 3:40 PM</p>	<p>CEF INDUSTRY ROUNDTABLE</p> <p><i>Moderated by:</i> Mr. Mike Taggart, Closed-End Fund Strategist - Morningstar</p>	<p>NEW PRODUCT DEVELOPMENT IN TODAY'S MARKET PLACE</p> <ul style="list-style-type: none"> • Mr. Stephen Dougherty, CFA, Senior Vice President, Head of Structured Assets & Alternatives Investment Solutions Team – ING Investment Management • Mr. Bill Golden, Managing Director, Closed-End Funds - Legg Mason & Co. • Mr. William Meyers, Senior VP, Product Developments - Nuveen
<p>3:40 PM – 4:20 PM</p>	<p>INDUSTRY ROUNDTABLES ETFs</p> <p><i>Moderated by:</i> Mr. Scott Burns, Director ETF Research - Morningstar</p>	<p>CURRENT TRENDS, OPPORTUNITIES & OUTLOOK</p> <ul style="list-style-type: none"> • Mr. Stephen Cook, Managing Director of Product Strategy - Bank of New York Mellon • Mr. Dominic Maister, Director - iShares Due Diligence Team, BlackRock • Mr. Eric M. Pollackov, Managing Director, ETF Capital Markets- Charles Schwab & Co., Inc. • Mr. Solomon G. Teller, CFA, Head of Investment Analytics – ProShares • Mr. Luciano Siracusano, Chief Investment Strategist & Director of Sales - WisdomTree
<p>4:20 PM – 4:50 PM</p>	<p>COMMODITY ETFs</p> <p><i>Moderated by:</i> Mr. Dennis Emanuel, Managing Director, CEF & ETF Research - Citigroup Investment Research</p>	<ul style="list-style-type: none"> • Mr. Alex Depetris, Vice President of Deutsche Bank Commodity Services LLC • Mr. Tim Harvey, Senior Vice President - ETF Securities • Mr. John T. Hyland, CFA, Chief Investment Officer – United States Commodity Funds
<p>4:50 PM – 5:20 PM</p>	<p>INDICES</p> <p><i>Moderated by:</i> Mr. Scott Burns, Director ETF Research - Morningstar</p>	<ul style="list-style-type: none"> • Mr. Lucas Garland, Head of Product Management - Thomson Reuters Indices • Mr. Mark Abssy, Index & ETF Manager – International Securities Exchange • Mr. Kurt J. Nelson, Partner - SummerHaven Investment Management, LLC
<p>5:20 PM – 5:50 PM</p>	<p>TRADING & BEST EXECUTION</p> <p><i>Moderated by:</i> Ms. Laura V. Morrison, Senior Vice President, Global Index and Exchange Traded Products – NYSE Euronext</p>	<ul style="list-style-type: none"> • Mr. Thomas R. Smykowski, Managing Director, Global Head Portfolio and ETF Trading – ConvergeX Group • Mr. Dean Kordalis, Director of National ETF Sales - Knight Equity Markets, L.P. • Mr. Andrew McOrmond, Managing Director, ETF Group - WallachBeth Capital LLC • Mr. Dave Abner, Director of Institutional ETF Sales – WisdomTree Investments
<p>6:00 PM – 7:00 PM</p>	<p>COCKTAIL RECEPTION</p>	