

Is Alpha the Answer?



The 2nd Annual Alternative Investment Conference, November 13-15, 2002

The theme of the 2002 Alternative Investment Conference posed the question: 'Is Alpha the Answer?' It reflected the challenges and opportunities plan sponsors face while considering or pursuing alternative investment strategies. The conference, hosted by *Canadian Investment Review* and the University of Western Ontario's Richard Ivey School of Business, was held at the Queen's Landing Resort in Niagara-on-the-Lake, Ontario.

The agenda featured discussions on a variety of non-traditional investments, some of which are slowly moving into the mainstream. These included hedge funds, funds of funds, real estate, high yield bonds, venture capital and private equity.

The conference raised some key questions and addressed barriers investors face when considering alternative strategies—fees, risk management, sources of information, and the kinds of resources needed to manage these investments.

We also introduced an interactive session to the agenda, hosted by Steve Foerster from the Richard Ivey School of Business and Bill Rentz from the University of Ottawa. The session allowed plan sponsors to voice their concerns, discuss solutions and talk about some of the opportunities that alternative investments offer. You'll find coverage of this session and the rest of the conference in the articles that follow. ■

2002 AIC CONFERENCE ■ Queen's Landing, Niagara-on-the-Lake, Ontario



2002 DELEGATES (in alphabetical order):

Dr. Thomas Astebro, University of Waterloo; Lori Bak *Canadian Investment Review*; Stephen J. Brown, Stern School of Business, New York University; Michael Butera, Canada Post Corporation; Caroline Cakebread, *Canadian Investment Review*; Michael Campbell, Imperial Oil Limited; Julie Cays, Hospitals of Ontario Pension Plan (HOOPP); Jamie Colliver, Integra Global Advisors; Stefan Cowell, Workers' Compensation Board of Alberta; Rudy Dabideen, Ashford Capital Canada; Michael Doran, University of Toronto Asset Management (UTAM); John Eckert, Canadian Venture Capital Association; George Engman, Integrated Partners; Philip Falls, IWA-Forest Industry Pension and Ltd. Plans; Leona Fields, York University; Marija Finney, CDP Capital; David C. Finstad, Alberta Revenue; Stephen Foerster, Richard Ivey School of Business, The University of Western Ontario; Pierre Gamache, CDP Capital; David Gordon, Glenwood Capital Investments, L.L.C.; Janet E. Greenwood, Aurion Capital Management Inc.; Rabinder Grewal, University of Toronto Asset Management Corporation (UTAM); Wally Hassenrueck, CanWest Global Communications Corp.; Lewis Ingall, Heitman Real Estate Investment Management; Eric Innes, YMG Capital Management; Peter S. Jarvis, Ontario Municipal Employees Retirement Board (OMERS); Larry Johnson, Abitibi-Consolidated Inc.; Richard Johnston, Independent Order of Foresters (IOF); Bob Kamp, TELUS Corp.; Michael Keenan, Bimcor Inc.; Victor Koloshuk, Integrated Asset Management Corp; Gordon M. Kosokowsky, CDP Capital; Claire Kyle, Bank of Montreal; Gilles Lachance, City of Montreal; Ross Laser, Glenwood Capital Investments, L.L.C.; Tris Lett, RBC Capital Markets; Bruce Macdonald, Integra Capital; Richard MacDonald, Canada Mortgage and Housing Corporation; Ingrid J. Macintosh, American Express Asset Management; Josephine Marks, Maritime Life Assurance Company; David Mather, Integrated Asset Management Corp; Richard McAloney, Nova Scotia Association of Health Organizations Pension Plan;

Steven Michaels, Financial Management Advisors, Inc.; Peter Mitchell, American Express Asset Management; Ron Mock, Ontario Teachers' Pension Plan; Mike Moes, RBC Global Services; Geoffrey Moore, Deutsche Asset Management; Tricia Moore, *Canadian Investment Review*; Clive Morgan, York Hedge Fund Strategies; Lawrence Newhook, Ontario Municipal Employees Retirement Board (OMERS); Carlo Novati, Ontario Power Generation; Ian Orfanides, RBC Global Services; Hal Parker, Prince Edward Island Provincial Treasury; Michelle D. Peshko, Brascan Financial; Reagan Pratt, Heitman Real Estate Investment Management; Todd Pulvino, Northwestern University; Johnny Quigley, Fondation Lucie et André Chagnon; Dr. Bill Rentz, University of Ottawa; André Robitaille, University of Quebec; Craig Russell, Deutsche Asset Management; Dr. John J. Schmitz, SciVest Capital Management Inc.; Larry Seager, Kodak Canada Inc.; Tracy Smith, *Canadian Investment Review*; Ken Stemme, American Express Asset Management; Terri Troy, Royal Bank of Canada; Tom Ulrich, Teachers' Retirement Allowances Fund (TRAF) of Manitoba; Donald D. Weiss, Ontario Pension Board; Paul Williams, Rogers Media.