



ZEPHYR StyleADVISOR® CLIENT CONFERENCE 2002

THURSDAY, SEPTEMBER 19, 2002

7:00 – 8:00 CONTINENTAL BREAKFAST

8:00 – 9:15 HOW PLAN SPONSORS USE StyleADVISOR

- Tim Barrett San Bernardino County Employees Ret System
- Anna Womack Emerson Electric Company
- Michael Senske The Bradley Foundation, Inc.

We have assembled a panel of plan sponsors that represent corporate, public, foundation and tax exempt plans. They will explain how they use StyleADVISOR to not only analyze and track managers but also how they use the analytics in StyleADVISOR to communicate with their Trustees.

9:15 – 11:00 NEW StyleADVISOR ENHANCEMENTS

(There will be a 15 minute break halfway through this session.)

- Aaron Moore Zephyr Associates, Inc.

Our development staff has been hard at work over the past year building new enhancements for StyleADVISOR. These are available in StyleADVISOR version 6.5 and include:

- A new custom scan and search analysis. Wait till you see this coolest of new features !
- 17 new statistics including a number of downside risk statistics for both the manager vs. benchmark graph and table and the manager vs. universe graph and table.
- Easily create Adobe Acrobat PDF files directly from StyleADVISOR with no additional software needed !
- A new ability to change colors and symbols easily across an entire workbook.
- New date parameter selections that include specific time periods (last 1 year, 2 year, 5 year, etc.).
- A new global preference allows you to reserve certain colors and symbols for specified managers.
- Build your own custom tables using any of the statistics available in StyleADVISOR.

11:00 – 12:00 HOW MONEY MANAGERS USE StyleADVISOR

- Brian Duddy Loomis Sayles & Company
- Wyatt Lee T. Rowe Price Associates, Inc.

Money managers use **StyleADVISOR** for marketing material, competitive analysis and monitoring of manager's style and risk. Brian and Wyatt will talk about some of the unique ways they use **StyleADVISOR** to not only communicate with their clients and prospective clients but also their portfolio managers and senior executives.

12:00 – 12:30 ZEPHYR WEB ANALYTICS

- Bill McVay Zephyr Associates, Inc.

Zephyr's new Web Analytics is a way to provide many people in your organization the ability to do style and performance analysis on line. This unique web-based product can be integrated into your firm's intranet or internet.

12:30 – 1:45 LUNCH – HOSTED BY ZEPHYR ASSOCIATES, INC.

1:45 – 2:30 HOW ANOTHER CORPORATE PLAN SPONSOR USES StyleADVISOR

- Lorelei Woodford ABB Pension and Thrift Management

Lorelei L. Woodford is the Manager of Pension & Thrift Management for ABB Inc and a **StyleADVISOR** user for the past eight years. She joined ABB in August 2001 and is responsible for all aspects of managing ABB's U.S. defined benefit and defined contribution plans. She is currently working on a review of ABB's domestic equity manager structure. Prior to ABB, Ms. Woodford was the Assistant Chief Investment Officer of the 1199 Healthcare Employees Pension Fund. In 1991 she earned her CFA designation and has been a grader of these exams for the past six years.

CONCURRENT WORKSHOP

ADVANCED GRAPHIC EDITING TECHNIQUES IN StyleADVISOR

- Aaron Moore Zephyr Associates, Inc.
- Bob Atkinson Zephyr Associates, Inc.

This will be a good workshop for anyone who wants to learn how to set up custom templates, change fonts, colors, export to Power Point™, etc.

2:30 – 3:15 STYLE AND PERFORMANCE MATH

- Thomas Becker Zephyr Associates, Inc.

Many of the most frequently asked questions have to do with style and performance analysis math. For the past few years, Thomas Becker has been one of our most popular presenters at our Annual Client Conferences. This year will be no exception.

CONCURRENT WORKSHOP

BASIC StyleADVISOR TRAINING

- Kelly Higgins Zephyr Associates, Inc.

This is a mini-training session for the new **StyleADVISOR** user. It is a very abbreviated version of the seven hour training we do in New York each month.

3:15 – 3:30 BREAK

3:30 – 4:15 HOW CONSULTANTS TO HIGH NET WORTH INDIVIDUALS USE StyleADVISOR

- Claude Perrier Greycourt & Co., Inc.

Claude became one of the earliest **StyleADVISOR** users when he was the Chief Investment Officer for the State of Maine Retirement Fund. Since then Claude has had several positions as a consultant to family offices and now partner in a consulting firm that deals with high net worth individuals and family offices. Claude will discuss how his firm uses both **StyleADVISOR** and AllocationADVISOR with high net worth taxable investors.

CONCURRENT WORKSHOP

ADVANCED StyleADVISOR TRAINING

- Jill Adroque Zephyr Associates, Inc.

This is a new workshop where we will discuss some of the more advanced techniques that our experienced **StyleADVISOR** clients use for analyzing managers, creating risk adjusted customized benchmarks and allocating assets among managers in a multi-manager multi-asset fund. Those attending this session should have a basic understanding of **StyleADVISOR**.

4:15 – 5:00 COMPOSITEADVISOR – A NEW SOFTWARE PROGRAM FROM ZEPHYR

- Yves Tkaczyk Zephyr Associates, Inc.

For the past couple of years our development team has been working on CompositeADVISOR, a new application intended for use primarily by money managers. CompositeADVISOR aims to assist firms already in compliance as well as to help firms seeking compliance with the AIMR and GIPS performance presentation standards. It assists in the creation and management of a firm's performance composites according to these standards. CompositeADVISOR generates standard performance presentations, maintains audit trails for verification reports and offers seamless integration with **StyleADVISOR**. Data can be imported into CompositeADVISOR from popular accounting programs.

CONCURRENT WORKSHOP

USING ALLOCATIONADVISOR

- Don Harriman Zephyr Associates, Inc.
- Keith Averill Zephyr Associates, Inc.

Because it is part of the overall program and we don't sell it separately, a number of our clients aren't aware that Zephyr has one of the best asset allocation software programs in the industry. We'll explain the basics of AllocationADVISOR and also show users how they can create custom templates.

6:00 – 7:30 COCKTAIL RECEPTION – SPONSORED BY ZEPHYR ASSOCIATES, INC.

FRIDAY, SEPTEMBER 20, 2002

7:30 – 8:30 CONTINENTAL BREAKFAST

8:30 – 9:30 ZEPHYR'S NEW WEBSITE AND ONLINE NEWSLETTER

- Jill Adrogue Zephyr Associates, Inc.
- Bill McVay Zephyr Associates, Inc.

We have recently revamped our website, **StyleADVISOR.com**, and beefed up its content. We have added a new section called Research where you can download special reports, articles, etc., concerning style and performance analysis. A new Workbook page allows you to view and download (into your style directory) custom workbooks designed by Zephyr Associates.

Bill has developed a new online newsletter sent by email. Our first newsletter was mailed in early August and we plan to publish one at least quarterly.

We are also adding a new online mini-training videos. All of this and more is intended to provide you with more complete and topical information electronically. Where we are now and where we are going will all be discussed in this session.

9:30 – 10:15 MONTE CARLO VS. MEAN VARIANCE ANALYSIS

- Fred Bertsch Zephyr Associates, Inc.
- Don Harriman Zephyr Associates, Inc.

There has been a lot written recently about Monte Carlo analysis. Much of the information has been informative but a lot has been misleading. There also seems to be a lot of confusion about the differences between Monte Carlo and Mean Variance Analysis. Fred Bertsch studied under Professor Malvin Kalos from Cornell University who is one of the leading experts on Monte Carlo. Fred will discuss some of the theoretical aspects of Monte Carlo and how it compares to Mean Variance analysis. Don will show how Monte Carlo will be used to model cash flows in the upcoming release of AllocationADVISOR.

10:15 – 10:30 BREAK

10:30 – 11:45 HOW CONSULTANTS USE **StyleADVISOR**

- Mark Kordonsky Buck Consulting
- Burt White First Union Securities

The fastest growing segment of Zephyr's client base is in the consulting industry. Consultants ranging from some of the firms dealing with the largest tax exempt institutions to consulting firms working with 401K plans and high net worth individuals have found **StyleADVISOR** to be one of their most powerful tools. Mark and Burt have been long-time users of **StyleADVISOR** and will discuss how they have used our program in their consulting business.

11:45 – 12:30 CLOSING COMMENTS, QUESTIONS, SUGGESTIONS AND OPEN DISCUSSION

12:30 CONFERENCE CONCLUDES