

## Managed futures: Still the best bet for diversification and returns?

12.00

During the market crash of 2008, managed futures strategies were often the sole saving grace in investors' portfolios, and they haven't disappointed so far in 2011. Are they still a good bet?



### Tushar Chande *Rho Asset Management*

Tushar Chande is co-founder and head of research at Rho Asset Management AG. Tushar founded and has served as president of Longview Capital Management, LLC, since 2001. From 1997 to mid-2000, he was an executive vice-president and member of Tuscarora Capital Management, LLC. In 1995, he published *Beyond Technical Analysis* (John Wiley & Sons). Tushar began his career as a CTA in 1991, with Kroll, Chande and Co, Inc, where he also published *The New Technical Trader* (Wiley, 1994). Tushar started his career in 1984 with General Electric at its Corporate R&D Center, where he was awarded 10 patents for various innovations in the transmission of high-powered lasers through optical fibers. He obtained his Ph.D. in Metallurgical Engineering from the University of Illinois in 1984.



### Jay Feuerstein *2100 Xenon Group*

Jay Feuerstein is the CEO/CIO at 2100 Xenon Group. He is responsible for managing and directing the futures portfolio and research. 2100 Xenon's investment strategy is a 100% systematic, fully diversified managed futures strategy that augments diversified trend-following models with opportunistic strategies stemming from an edge that relates to its intimate understanding of the global fixed-income markets and central bank behavior. Jay began his career in 1980 as one of the earliest traders and arbitrageurs in financial futures. He previously held executive positions at Bear Stearns, Kidder Peabody and Drexel Burnham Lambert.



### Roy Niederhoffer *R. G. Niederhoffer Capital Management*

Roy Niederhoffer is president and founder of R. G. Niederhoffer Capital Management, Inc (RGNCM). Founded in 1993, RGNCM has employed a quantitative, behavioral finance-based strategy to trade equities, fixed income, foreign exchange and commodities to provide returns that are both valuable on a stand-alone basis and also negatively correlated to its clients' portfolios. Roy graduated *magna cum laude* from Harvard in 1987 with a degree in Computational Neuroscience. He currently serves on the board of several arts organizations. He is an accomplished classical and jazz pianist, plays violin with the Park Avenue Chamber Symphony and is an avid skier.



### Michael Turner *FRM Hedge*

Michael Turner is head of quantitative research and analysis at FRM Hedge. He manages FRM's quantitative team and is responsible for assessing investment risks in FRM portfolios and developing quantitative models used in FRM's investment process. He also manages investments in systematic trading managers. Michael joined FRM in 2007 and is based in London. Previously, he was head of research at Aspect Capital Ltd, London, and a quantitative research analyst at Schroder Salomon Smith Barney. Michael holds a B.A. Honours, in Mathematics from the University of Oxford and a Ph.D. in Theoretical Physics from the University of Southampton.

Panelists

## Moderator



### Keith Johnson *Newedge*

Keith Johnson is the head of capital introductions, Americas Prime Brokerage for Newedge U.S.A., a joint venture between Calyon and Société Générale. His primary focus is capital introduction to hedge fund managers. Newedge is a major force in global multi-asset brokerage with a world-leading position in the execution and clearing of listed derivative products. Prior to the inception of Newedge, Keith was senior vice-president at Calyon Financial's Alternative Investments Group. Before this, he worked on the floor of the Chicago Mercantile Exchange. Keith received his Bachelor of Science degree in Kinesiology from the University of Illinois at Champaign-Urbana in 1987.