

HIFREQ TRADE

EXPLORING THE POTENTIAL AND NEW TECHNIQUES IN HIGH FREQUENCY TRADING

EVENT FACTS:

- The first comprehensive event on high frequency trading in Europe
- Agenda is designed for both experienced HF traders
- and also those entering this sector
- High Frequency Trading is one of the hottest topics in trading, so this event
- Discussed will be the latest regulatory affairs that may affect your trading strategy
- Must attend event to stay informed about latest technology developments within High Frequency Trading

EVENT OVERVIEW:

High frequency trading is the latest and currently widely discussed phenomenon within electronic trading that has changed the electronic markets landscape in a radical way and affected all stakeholders within its trading cycle by bringing liquidity, tightening the spreads, and generating record profits. Despite being under the scrutiny of regulators, it is gaining immense popularity and growth among traders. This strategy is considered to be highly sophisticated and the biggest obstacle stays in its complexity, technological requirements, cost, and other key factors that HIFREQ TRADE event is aiming to explore in order to provide a better understanding of various components within its structure.

HIFREQ TRADE event will be hosting leading experts involved in high frequency trading from recognized buy and sell side institutions, technology providers, venue representatives, regulators, independent consultants and academia that will discuss, network, and explore business relationship opportunities for profitable partnerships in a open and unbiased environment.

This event is further aiming to address current challenges such as the debate regarding the different access methods to venues, regulatory affairs and its outlook, technology infrastructure best practices, latency, colocation, proximity, synchronization of fragmented market data, modeling cross asset positions and its risk management, post trade processing compliance, dynamic portfolio models, real time data & risk management, and other factors that may affect your performance. For these reasons, HIFREQ TRADE is a must attend event for involved parties to keep track with lighting fast developments and changing environment within these technologies. Finally, growing popularity, market share and reported profits it made during the last year in the peak of the financial crisis sparked a unseen interest among alternative asset managers, prop trading firms, investment banks, and media in this growing strategy.

KEY TOPICS:

- Current overview & developments in HFT
- Building and optimizing HFT architecture
- Implementing HFT into trading strategies
- Latency & connectivity & co-location & proximity
- Difference access methods - DMA & Sponsored Access
- Regulatory & compliance review

BENEFITS OF ATTENDING:

- EXPLORE latest developments within HFT
- LEARN how to build & optimize HFT trading desk
- ASSESS your architecture, speed, and latency for HFT
- DEVELOP more knowledge regulations & compliance
- UNDERSTAND the importance of risk management

SPEAKER PANEL

Bob Giffords – Banking & Technology Analyst – **Event Chair**

Peter Van Kleef – CEO, **Lakeview Arbitrage**

Stuart Theakston – Head of HFT, **GLC Ltd**

Theodoros Tsagaris – Senior Strategist, **GSA Capital**

Dr. Steven Posner – Risk Manager, **IKOS Asset Management**

Mark Holt – Head of Systematic Implementation, **BlueCrest Capital**

Alasdair Moore – Head of Business Development, **Fixnetix**

Timothy Binning - Policy Officer, Securities Markets, **EU Commission**

Adam Toms - MD, Head of Market Access Group, EMEA, **Nomura**

Lilia Severina - Proximity Hosting Director, **Interxion**

Axel Pierron – Sr. Vice President, **Celent**

Kee-Meng Tan – MD, Head of EI. Trading, **Knight Equity Markets, L.P.**

Valerie Bannert-Thurner, PhD - Executive Director, **FTEN Europe**

Neil Puri - CEO, **Statistical Research Laboratory**

Dr. Giles Nelson – Chief Technology Officer, EMEA , **Progress APAMA**

Rafael Molinero – CEO, **Molinero Capital**

Stephane Leroy - Head of Global Sales & Marketing, **QuantHouse**

Antonio Reyes Miras - Managing Director, **J. P. Morgan**

Christopher D. Clack - Director of Financial Computing, **University College London** and CEO, **The Centre for Financial Computing**

Walter Hendriks – Managing Director, **ABR Financial**

John Lowrey - Chief Executive Officer, **Chi-X Global**

Bill Ruvo – Global Business Manager, **Thomson Reuters**

Matt Dangerfield - Director of Trading Solutions, **Fixnetix**

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QUANTHOUSE

February 25th, 2010
Marriott Grosvenor Square Hotel, London

Conference Program

8:45	Chairman Opening Remarks and Introductory Keynote <ul style="list-style-type: none">Current overview, developments and challenges in HFT <p><i>Bob Giffords – Banking & Technology Analyst</i></p>
9:00	High Frequency Trading: Friend or Foe? <ul style="list-style-type: none">What is high frequency trading, actually & is there a single definition?Do we know the real market impact of HFT?Current regulatory affairs overview & future outlookWhere is all the controversy coming from? The lack of information among regulators & standard traders?HFT – current phenomenon, what might be next? <p><i>Bob Giffords – Banking & Technology Analyst - Moderator</i> <i>Timothy Binning - Policy Officer, Securities Markets, EU Commission</i> <i>Axel Pierron – Sr. Vice President, Celent</i> <i>Kee-Meng Tan – MD, Head of Electronic Trading, Knight Equity Markets</i> <i>Stephane Leroy - Head of Global Sales & Marketing, QuantHouse</i></p>
9:50	Building & optimizing High Frequency Trading architecture Enabling Profitable High Frequency Strategies <ul style="list-style-type: none">Business requirements for HF execution and Risk Control platformsCo-location, connectivity and speedsImportance of cancel burst speeds and overall execution latencyRisk oversight, compliance reporting needsBroker considerations when sponsoring HF clientsRisk Controls and oversight – process changes neededMargin utilization, stock locates/loans, Clearing and sales serviceScaling strategies across markets and venuesComplexity of a distributed HF trading platform <p><i>Valerie Bannert-Thurner, PhD - Executive Director, FTEN Europe</i></p>
10:15	How traders are making smart use of technology – a review of next generation HFT ‘out of the box’ technology – CASE STUDY Panel <p>Press are reporting that returns for hedge funds are up and 2010 could possibly be their best year yet. According to Eurekahedge Fund Index the industry grew by \$26.3 billion in September 2009, bringing total assets managed to \$1.42 trillion. Such news illustrates that hedge funds are coming back aggressively and funds with medium or high-frequency strategies have had even higher returns.</p> <p>Also reported is the increase of hedge fund creation however the size of these funds is down and while it's true that the new funds will have to compete with larger established players for investment funds there's evidence of small groups of savvy traders making smart use of technology to leverage their trading strategies and secure returns.</p> <p>SRL and Progress Apama are at the forefront of this smart technology and will present the drivers and best practices for implementing ‘out of the box’ technology which is keeping their buy side customers ahead of their peers.</p> <p><i>Dr. Giles Nelson – Chief Technology Officer, EMEA , Progress APAMA -Moder.</i> <i>Neil Puri - CEO, Statistical Research Laboratory</i> <i>Revere Global – TBC</i> <i>Nomura -TBC</i></p>
10:55	Morning Coffee & Networking
11:20	Implementing HFT models into trading strategies <ul style="list-style-type: none">How to choose broker & VenueSynergy of trading execution with portfolio strategyIdentifying best assets to use for HFT (Equities, Forex, Futures, Etc)Reviewing different venues, MFTs, Exchanges, Dark pools for HFT use and assessing the best routing and execution strategiesIdentifying achievable trading goals with HFTWhat are the different trading strategies for HFTHigh frequency API customizationHow to deal with ownership and Intellectual property of the code <p><i>Mark Holt - Head of Systematic Implementation, BlueCrest Capital</i></p>

11:50	Is it all about the speed and latency? <ul style="list-style-type: none">How important is speed and latency to achieve alpha in HFT?Fastest takes it all & slowest its toll?Which factors affect the latency and how to achieve optimal results for yourself?How important is feed quality vs latency?Weighing cost vs. benefit of ultra low latency?Buy vs. rent infrastructure? <p><i>Peter Van Kleef – CEO, Lakeview Arbitrage - Moderator</i> <i>Stuart Theakston – Head of HFT, GLC Ltd,</i> <i>Alasdair Moore – Head of Business Development, Fixnetix</i> <i>Mark Holt - Head of Systematic Implementation, BlueCrest Capital</i> <i>Lilia Severina - Proximity Hosting Director, Interxion</i> <i>Bill Ruvo – Global Business Manager, Thomson Reuters</i></p>
12:45	Networking luncheon
13:40	Use of different High Frequency Trading Strategies Different direct access methods across Europe <ul style="list-style-type: none">What are the pro's and con's between Exchange Membership Sponsored Access and Direct Market Access?Comparison of the different programs Exchanges and Brokers are offeringImplications of building Risk Oversight <p><i>Valerie Bannert-Thurner, PhD - Executive Director, FTEN- Moderator</i> <i>Adam Toms - MD, Head of Market Access, Nomura</i> <i>Antonio Reyes Miras - Managing Director, J. P. Morgan</i> <i>Walter Hendriks – Managing Director, ABR Financial</i> <i>John Lowrey - Chief Executive Officer, Chi-X Global</i></p>
14:30	Building complex HF statistical arbitrage trading strategies <ul style="list-style-type: none">Understanding arbitrage trading and its best useBuilding portfolio for arbitrage trading strategiesAchieving alpha through building robust models <p><i>Peter Van Kleef – CEO , Lakeview Arbitrage</i></p>
15:00	Robust real-time trading strategies <ul style="list-style-type: none">Understanding data stream issuesIdentifying techniques for robust portfolio constructionBuilding robust adaptive data stream algorithms for asset allocation <p><i>Theodoros Tsagaris – Senior Strategist, GSA Capital</i></p>
15:30	Afternoon break & networking
16:00	Assessing risk management in HFT <ul style="list-style-type: none">Identifying multiple risk factors & layers in HFTOptimizing pre-trade risk managementEfficiently mitigating risk in real-time without the cost of latencyLatency risk factor in achieving alphaRisk Management in DMA Vs. Sponsored AccessPost trade fragmentation processing and risk and constraints on trading performance.Looking at risk management as mission critical application as opposed to back office. <p><i>Bob Giffords – Banking & Technology Analyst - Moderator</i> <i>Christopher D. Clack, Director of Financial Computing, University College London and CEO, The Centre for Financial Computing</i> <i>Dr. Steven Posner – Risk Manager, IKOS AM</i> <i>Rafael Molinero – CEO, Molinero Capital</i> <i>Matt Dangerfield - Director of Trading Solutions, Fixnetix</i></p>
16:50	End Of Conference Sponsored Networking Cocktail & Reception TBC More info on our speakers and their profile can be found here: http://www.hifreqtrade.invantage-group.com/speakers.html

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NOMURA

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Fixnetix is the leading provider of low latency market data, exchange hosting and trading infrastructure connectivity to financial institutions such as investment banks and hedge funds. Fixnetix solutions deliver proven end-to-end performance ensuring minimal latency to all major trading venues in Europe and worldwide. Fixnetix delivers data in multiple formats, with sub-millisecond transformation if required, with services provided on the wire for reduced support costs, delivery times and ease of integration.

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Main Contact

Jason Mochine +44 (0) 203 0088990

sales@fixnetix.com

interxion™

Interxion is a leading European provider of colocation and proximity hosting services to the Financial Services industry, allowing buy-side and sell-side to colocate in close proximity to Europe's key financial markets. The Interxion footprint counts 26 carrier-neutral data centres located in 13 cities across Europe, including all major financial centers. Interxion hosts an extensive financial community, including exchanges, MTFs, buy-side and sell-side firms, clearing houses and financial service providers. Interxion's Financial Hubs are strategically located at the heart of the markets and offer a secure, cost-effective location for your operations, industry-leading reliability and a wide choice of low latency connectivity providers.

Main Contact

For more information, please contact Lilia Severina at: lilia@interxion.com, tel. +44 20 7375 7056 or visit www.interxion.com/financialhub

Progress | Apama

Progress Apama is the Capital Market's leading complex event processing (CEP) platform, enabling firms to empower their trading desks with tools that create, test and deploy unique strategies for algorithmic trading, market aggregation, smart order routing, pricing, market surveillance, and real-time risk. Such prominent organizations as JP Morgan, Deutsche Bank, ABN AMRO, ING, Bank of China, Turquoise, NYSE Euronext, and the FSA have chosen Apama. With its powerful development environment, embracing business users and IT, Apama's unique, differentiated strategies can respond to dynamic market conditions in days or mere hours, rather than the lengthy development efforts that typify alternative approaches.

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FTEN enables firms to expand their global electronic execution business by providing a high-frequency execution and risk control platform to support high speed trade flow. Integrated with a co-location infrastructure and fresh market data, the platform offers 'plug and play' connectivity for fully automated trading strategies, giving hedge funds, prop trading groups, and prime brokers time-to-market and total cost of ownership advantages. Together with unprecedented execution speeds across multiple venues, sponsoring brokers and their clients receive real-time pre-trade and post-trade risk controls along with surveillance reports to continuously monitor positions and limits – without compromising speed. FTEN technology processes millions of transactions globally, including over 20% of the entire US equities daily volume and over \$100 billion in intra-day risk calculations.

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QuantHouse is an independent global provider of end-to-end systematic trading solutions. This includes ultra low latency market data technologies, algo-trading development framework, proximity hosting and order routing services; to help hedge funds, market makers, proprietary desks and latency sensitive sell side firms to take the lead.

For more information visit: <http://www.quanthouse.com/>

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As the technology services unit of **Chi-X Global Inc.**, **Chi-X Global Technology (Chi-Tech™)** provides high-performance, adaptive trading infrastructure and services for financial markets and participants. For exchanges and market centers, the company provides a comprehensive, fully scalable trading technology platform. For banks, brokers and other market participants, the company's MarketPrizm™ business line offers a fully-managed network and ecosystem optimized for high frequency and algo trading, offering multi-venue connectivity, colocation and hosting options, low-latency market data, and a range of leading third-party applications.

Chi-Tech's focus is delivering outcome-oriented technology solutions that enable the world's marketplaces and their participants to lower costs, reduce risk and maximize competitive advantage.

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About euNetworks

euNetworks Group Limited (SGX:23:SI) ("euNetworks") is Europe's foremost provider of mission critical, high performance networking solutions. The company's €1bn all-optical network delivers a new level of freedom and performance. It offers exclusively high-performance networking and specialises in solutions for high performance businesses in the Finance and Media sectors, and Carrier / Service Provider markets. euNetworks owns 15 metropolitan networks throughout Europe, connected with a fully-owned, high-capacity backbone. Because it owns the network, euNetworks delivers superior performance contractually guaranteed.

euNetworks Group Limited is headquartered in London and publicly listed on the Singapore Stock Exchange (SGX: H23.SI). For further information please visit www.euNetworks.com

Please print out the form, fill in the details, and send it to hifreqtrade@invantage-group.com

HIFREQ TRADE February 25th, 2010, London

1. Email to: hifreqtrade@invantage-group.com 2. Fax to: +421 233010333 3. Call:+421 917449616

Personal Details:

1st Delegate Name:.....

Job title:.....

Department:.....

Telephone:.....

Email:.....

2nd Delegate Name.....

Job title:.....

Department:.....

Telephone:

Email:.....

3rd Delegate Name.....

Job title.....

Department.....

Telephone

Email.....

Organization details

Name:.....

Address:.....

City:.....Postcode:.....

Country:.....

Phone:.....Fax:.....

No. of employees:.....

Type of business:.....

VAT number:.....

Conference Fee: 897 GBP

Qualified Buy side Delegates : **457 GBP**

Types of payments

Please debit my Credit Card

Visa Mastercard Amex

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Card Billing Address:.....

City:.....Country:.....

Card holder's name:.....

Card Number :

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CV number:

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 Expiry date:...../.....

Signature:.....

By signature I agree to debit my Credit Card

I will pay by bank transfer. Full details will be given with your invoice on registration.

Name:.....Position:.....

Phone:.....Email:.....

The payment by bank transfer is to be paid within 4 days.

Authorization

Signature states the authorization of business contract and adheres to terms & conditions.

Name:.....

Position:.....Date:.....

Signature:.....

Terms & Conditions:

Payment must be made within 4 days of registration and remittance letter must be sent to InVantage Group, (further referred as IVG). All registrations must be paid in advance of the event. InVantage Group holds the right to refuse entry to conference to delegates that did not pay the conference fee. Conference fee includes conference program, documentation, and refreshments. Conference fee does not include accommodation, travel, and Transportation.

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Who should attend:

Heads of HFT Trading, HFT Traders, Arbitrage Traders, Systematic Traders, Heads of e-Trading, Asset/Portfolio Managers, Heads of Electronic Trading, Heads of Execution, Heads of Equity Trading, Heads of Alternative Execution Trading, Heads of Liquidity, CIOs, CTOs, Portfolio Managers, Heads of Dealing, Head of Program Trading, Heads of Algorithmic Trading, Heads of FX, Heads of Fixed Income, etc.