TORONTO CFA SOCIETY

2012 WINTER/SPRING PROFESSIONAL DEVELOPMENT CATALOGUE

Ethics | Knowledge | Professional Excellence



For the most up-to-date listings of our events, please visit our website www.torontocfa.ca

WELCOME

Message from the Executive Director

Dear member:

As leaders in finance, it is necessary to be on top of current market trends and issues while remaining dedicated to your own professional development.

At Toronto CFA Society, we strive to invest in innovation and excellence by bringing timely and current programming that addresses members' ongoing business needs. These programs are primarily classroom, conference, workshop, or seminar style, with various durations, delivered in person or electronically. Events are topical and convenient to attend, and are very competitively priced. They provide opportunities for education and professional development on a wide range of issues relating to investments and the investment process. To help round out your skills development, Toronto CFA Society also hosts a variety of networking events and soft skills courses.

We are also continually researching and vetting new offerings and learning opportunities featuring today's and tomorrow's emerging issues. Please visit our website, www.torontocfa.ca, for the most up-to-date listings.

There will be a very exciting development starting in January 2012. We will be providing continuing education training targeting investment practitioners from our new state-of-the-art offices at 120 Adelaide Street West, Suite 701.

Finally, it is our pleasure to bring you the 2012 Winter-Spring Professional Development Calendar. We hope that in this calendar you will find the professional development programs you need to help you in your journey towards financial investment excellence. Should you have any suggestions for future topics or course instructors, please contact us at education@torontocfa.ca.

Sincerely,
Peter S. Jarvis, CFA
Executive Director
Toronto CFA Society

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AE

5PM TO 7:30PM | 10 TUES

Annual Event

CHARTER RECOGNITION RECEPTION

The board of directors and members of Toronto CFA Society will officially recognize and honour the society's 2011 charterholders. More details and registration information are on our website at www.torontocfa.ca.

LOCATION
Fairmont Royal York Hotel,
Imperial Room
100 Front Street West, Toronto

C

8AM TO 4PM CONFERENCE
4PM TO 6PM NETWORKING RECEPTION | 18 WED

Conference

2012 PROFESSIONAL DEVELOPMENT DAY

REGISTRATION FEE
Early Bird: Member: $60 / Non-Member: $75
After January 6, 2012: Member: $75 /Non-Member: $90

OVERVIEW
Our Fourth Annual Professional Development Day topics include:
- Demonstrating yourself as a leader in interesting times
- Harnessing the soft skills for your success
- Branding yourself through social media and networking

CONFERENCE AGENDA:
- Effective leadership in interesting times—characteristics of effective leaders
- Investment leadership and high-performance investment teams
- Personal brand and skills assessment
- Managing in difficult markets
- Social media for investment professionals
- Networking done right!

For more details, information and speakers, please visit our website at www.torontocfa.ca.

LOCATION
Toronto Board of Trade, East / West Ballroom
77 Adelaide Street West, First Canadian Place, Toronto

CE

9AM TO 4:30PM | 19 THUR

Continuing Education Course

VALUE INVESTING – A PRACTIONER'S HANDBOOK

Level: Basic

REGISTRATION FEE
Member: $325
Non-Member: $425

OVERVIEW

The purpose of this basic course is to introduce participants to the practical aspects of value investing through a study of various approaches and the pitfalls to avoid. The afternoon session will conclude with a case study of a Canadian value company and an opportunity to question the CEO or CFO.

LEARNING OUTCOMES/TOPICS

- Value investing: Why does it work?
- The classic approach: balance sheet focus
- Low P/E ratios: how to normalize earnings
- Low price-to-sales ratios; Fisher/O'Shaughnessy industry factors
- Valuing intangibles; intellectual property/intangibles/"moat"
- How to spot value traps
- Putting it all together: investment growth rate (IGR) quadrant analysis

Case Study: Canadian Value company annual report and a visit from a CEO or CFO

Reading: *Value Investing: From Graham to Buffett and Beyond,* Bruce C. N. Greenwald et al. (Wiley Finance, 2004). List price: $28.99 (paperback)

INSTRUCTOR

Robert (Bob) Tattersall, CFA

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

LS

12PM TO 2PM | 20 FRI

Luncheon Seminar

PROFITING FROM WATER

REGISTRATION FEE
Regular: Member $50 / Non-Member $70 / Table of 8 $460
Early Bird: Member: $40 / Non-Member: $60 / Table of 8 $380

SAVE THE DATE

For more details, information and speakers, please visit our website at www.torontocfa.ca.

LOCATION

Sheraton Centre Toronto,
123 Queen Street West, Toronto

CE

1PM TO 5PM | 24 TUES

Continuing Education Course

APPLIED EQUITY DERIVATIVES

Level: Basic/Intermediate

REGISTRATION FEE
Member: $250
Non-Member: $350

OVERVIEW
This applied workshop gets participants to expand their working knowledge of equity derivatives through a series of real-life case studies. Participants use an Excel option-pricing model to construct risk profiles for various equity options and then recommend option-hedging solutions for an equity portfolio.

LEARNING OUTCOMES
By the end of this course, participants will be able to:

- Outline the risk/reward profile of various equity derivative solutions
- Understand the changing nature of option risk through a detailed analysis of the Greeks
- Identify difficulties associated with pricing and hedging equity options.

TOPICS INCLUDE

- Hedging using equity options
- Option-pricing issues
- Option risk management using the Greeks

INSTRUCTOR
Claude Choukrane, CFA, Senior Consultant
MDA Training North America

LOCATION
Toronto CFA Society, 120 Adelaide St. W., Ste. 701

LS

12PM TO 2PM | 25 WED

Luncheon Seminar

TALES FROM THE DERIVATIVES FRONT: EQUITY OPTIONS STRATEGIES

REGISTRATION FEE
Regular: Member $50 / Non-Member $70
Early Bird: Member: $40 / Non-Member: $60

OVERVIEW

The Canadian option market is more than just writing covered calls or buying protective puts. We learn the basics of using options from textbooks, but using options in the real world involves much more—implied vs. historical volatilities, market depth, cross-sector volatility, stocks and options as combo trades, etc. Jeremy Wohleber, Director of Global Equity Linked Products at RBC Capital Markets, brings you his hands-on, action-oriented option-trading experience and walks you through what the textbooks have not taught you about the options-trading world.

TOPICS INCLUDE

- Equity derivative strategies for Canadian fundamental portfolio managers (despite the nuances of the Canadian market resulting from a lack of natural liquidity, many tactical option strategies can be employed)
- Most efficient option strategies for use in various market / volatility environments
- Monitoring / managing positions following implementation
- How to access liquidity in the Canadian options market

SPEAKER

Jeremy Wohleber, Director, Global Equity-Linked Products
RBC Capital Markets

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8:30AM TO 5PM | 26 THUR

Continuing Education Course

POWER OF EXCEL (PART 1)

Level: Basic/Intermediate

REGISTRATION FEE
Member: $350
Non-Member: $450

OVERVIEW

This hands-on course is an intensive program that will transform participants into Excel “Power Users”. The course is focused on the pertinent Excel tools that are required in a corporate environment to efficiently analyze and manipulate financial data and to create compelling financial analysis.

LEARNING OUTCOMES

During this session, participants will learn to:

- Use numerous built-in functions to interpret and manipulate data
- Use Excel’s filters in conjunction with specific arithmetic functions to summarize large volumes of data
- Use many features of the Advanced Filter, one of the most helpful and least utilized tools in Excel
- Incorporate widely used financial and arithmetic functions
- Use a variety of intermediate and advanced Lookup functions to efficiently extract specific information
- Use VLookup and Offset functions, including ways to automate these functions
- Create nested formulas to expand the flexibility of various functions
- Become proficient with Pivot Tables, one of the most powerful tools in Excel, to quickly analyze large quantities of data
- Use some the most effective and lesser known Pivot Table features
- Use numerous other tips, tricks, and keyboard shortcuts to increase efficiency

TOPICS INCLUDE

- Data analysis
- Lookup functions
- Managing text
- Pivot tables

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8AM TO 10AM | 02 THUR

Continuing Education Course

FUNDAMENTALS OF ETFS

Level: Basic

REGISTRATION FEE
Member: $35
Non-Membe: $50

OVERVIEW

This seminar will cover the key differentiating characteristics of exchange-traded funds (ETFs), the mechanics of how they work, and any resulting advantages/disadvantages of the ETF structure. Participants will also learn common investment strategies using ETFs, as well as how to evaluate these investment products for use in portfolios.

LEARNING OUTCOMES

By the end of this seminar, participants will be able to:

- Explain the differences between ETFs and traditional mutual funds
- Describe the unique ETF creation/redemption process and how this drives an ETF's advantages (transparency, liquidity, tax-efficiency)
- Describe common legal structures of ETFs
- Describe common investment strategies using ETFs
- Understand the key considerations when evaluating ETFs, such as index characteristics and tracking error

TOPICS INCLUDE

- ETF creation/redemption and market-making processes
- Portfolio construction using ETFs
- Evaluating ETFs

INSTRUCTOR

Som Seif, CFA, President and CEO, Claymore Investments, Inc.

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8:30AM TO 5PM

07 TUES

Continuing Education Course

BUILDING A FINANCIAL MODEL

Level: Intermediate/ Advanced

REGISTRATION FEE
Member: $425
Non-Member: $575

OVERVIEW

This intensive one-day course focuses on the skills required to build an interactive and clearly designed financial model of a company that adheres to the highest industry standards.

LEARNING OUTCOMES

During this session, participants will learn to:

- Design and lay out a financial model clearly and logically
- Develop useful inputs and assumptions schedules
- Use switches to create effective scenarios and value drivers
- Forecast and build up a company's revenues and expenses
- Design and incorporate a company's income statement, balance sheet and cash flow statement
- Construct all necessary schedules, including:
  - Depreciation / CAPEX Schedule
  - Working Capital Schedule
  - Income Tax Schedule
  - Debt and Interest Schedule
  - Shareholders' Equity Schedule
- Use Lookup functions within the model to effectively extract information
- Properly incorporate senior-term debt with an amortizing repayment schedule
- Create a robust bank operating line (revolving credit facility)
- Design and incorporate a cash sweep for a company's revolver
- Balance the company's balance sheet
- Rid a model of undesirable error messages

TOPICS INCLUDE

- Model design
- Logic
- Construction
- Financial concepts and accounting treatment

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

7:30AM TO 10:30AM | 09 THUR

Continuing Education Course

TAX PLANNING FOR SUCCESSION SCENARIOS

Level: Advanced

REGISTRATION FEE
Regular: Member $50/ Non-Member $75
Early Bird: Member: $40 /Non-Member: $60

OVERVIEW

The second part of our Succession Planning series, this workshop will discuss the tax considerations in selling a business and protecting the value of your client's estate:

TOPICS INCLUDE

- Tax implications of various exit options
- Buy-sell agreements
- Selling assets or shares
- The capital gains exemption
- Estate freezing techniques
- Using family trusts
- Tax planning for U.S. citizens living in Canada
- Tax planning to reduce taxes payable on death

INSTRUCTORS

Peter Weissman, Partner, Cadesky & Associates
Nathan Wright, Manager, Cadesky & Associates

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

1PM TO 5PM | 09 THUR

Continuing Education Course

APPLIED CREDIT DERIVATIVES

Level: Basic/Intermediate

REGISTRATION FEE
Member: $250
Non-Member: $350

OVERVIEW

This applied workshop gets participants to expand their working knowledge of credit derivatives through a series of real-life case studies. Participants build an Excel model for credit pricing and are tasked with analyzing the practical issues associated with investing in or trading single name and index CDS.

LEARNING OUTCOMES

By the end of this course, participants are able to:

- Explain risks and cash flows from both single name and index credit derivative products
- Explain credit pricing with the help of a model that they will build during the workshop

TOPICS INCLUDE

- Single name and index CDS
- Issues surrounding default and settlement
- Pricing credit products

INSTRUCTOR

Claude Choukrane, CFA, Senior Consultant
MDA Training North America

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8AM TO 1PM | 10 FRI

Continuing Education Course

SPEAKING AS A LEADER

Level: Applied Learning

REGISTRATION FEE
Member: $375
Non-Member: $475

OVERVIEW

Speaking as a Leader: For Investment Professionals is an intensive half-day program. Participants will receive personalized coaching and deliver a short prepared talk on a topic of their choice.

LEARNING OUTCOMES

By the end of this workshop, participants will be able to:

- Create brief scripts for upcoming real-life leadership opportunities
- Strengthen their ability to speak as persuasive and influential leaders

TOPICS INCLUDE

- The mindset of leadership
- Crafting a strong script
- Delivering with a strong presence

INSTRUCTOR

Rob Borg-Olivier, Vice President
The Humphrey Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

2PM TO 4PM | 15 WED

Continuing Education Course

ADVANCED ETF

Level: Advanced

OVERVIEW

The Advanced ETFs seminar is designed to cover the key characteristics of exchange-traded funds (ETFs) at an in-depth level, such as the ETF creation/redemption process, market making, and different index replication strategies employed by ETFs. Participants will also take a close look at how some of the less traditional ETFs are constructed and work (e.g., leveraged, inverse, inverse-leveraged, commodity, currency, and active ETFs). In addition, the seminar will cover the key risks to an ETF, trading strategies using ETFs, and advanced investment strategies using some of these non-traditional ETFs.

LEARNING OUTCOMES

By the end of this seminar, participants will be able to:

- Describe using numerical examples the unique ETF creation/redemption and market-making processes
- Explain the economics of an exchange-traded funds
- Describe the different index replication strategies used by ETFs
- Explain how leveraged, inverse, inverse-leveraged, commodity, currency, and active ETFs work, and any unique issues to be aware of
- Describe the key risks to an ETF
- Explain how these non-traditional ETFs can be used to implement advanced investment strategies

TOPICS INCLUDE

- ETF creation/redemption and market-making processes
- Index replication strategies
- Non-traditional ETF mechanics
- ETF risks
- Advanced portfolio construction using ETFs

SPEAKER

Howard J. Atkinson, CIMA®, ICD.D, CFA
President, Horizons Exchange Traded Funds Inc.

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $35
Non-Member: $50

CE

8:30AM TO 5PM | 16 THUR

Continuing Education Course

POWER OF EXCEL (PART 2)

Level: Advanced

OVERVIEW

This hands-on course is intended for anyone who uses Excel extensively and who is already comfortable with the skills taught in Part 1. The session covers advanced-level Excel topics that are required to manage and analyze data.

LEARNING OUTCOMES

During this session, participants will learn to:

- Use Excel's Database functions so that Excel can be used instead of MS Access
- Learn common uses for the Database functions, some of the most underutilized tools in Excel
- Discuss the rationale for using Static Names when building formulas
- Learn to create Dynamic Named Ranges, one of the most powerful concepts in Excel, which allows users to automatically update graphs, Lookup functions, and Pivot Tables
- Use some of Excel's more advanced Lookup functions, including the INDEX function, and learn helpful applications for their use
- Use advanced conditional formatting tools to enhance the calibre of analytical output
- Review Excel's security features, including some lesser-known techniques to protect a spreadsheet
- Use Excel's Validation tool to restrict a cell's contents

TOPICS INCLUDE

- Data functions
- Static and dynamic naming
- Lookup functions
- Conditional formatting
- Securing data

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $350
Non-Member: $450

CE

3PM TO 5PM | 23 TUES

Continuing Education Course

EVALUATING ETFS

Level: Advanced

OVERVIEW

This advanced-level course will cover how to properly evaluate ETFs, including comparing various underlying index constructions, understanding liquidity, legal structure, replication strategies, and currency strategies

INSTRUCTOR

iShares, BlackRock Canada

More details and registration information will be available shortly on our website at www.torontocfa.ca.

CE

1PM TO 5PM | 06 TUES

Continuing Education Course

APPLIED RATE DERIVATIVES

Level: Basic/Intermediate

OVERVIEW

This hands-on workshop gets participants to expand their working knowledge of interest rates derivatives through a series of real-life case studies. Participants build a swap-pricing model that is then used to price a series of swaps.

LEARNING OUTCOMES

By the end of this workshop, participants will be able to:

- Explain the relationship among spot rates, forward rates, and discount factors, along with the pricing of swaps
- Use short-term interest rate futures (STIRs) to hedge interest rate risk
- Identify appropriate interest rate derivatives strategies that meet the needs of specific customer requirements.

TOPICS INCLUDE

- Swap curves—discount factors, spot, zero, and forward rates
- Pricing swaps
- Market risk from swaps
- STIR futures
- Using STIRs to hedge swap risk
- Interest rate options

INSTRUCTOR

Claude Choukrane, CFA, Senior Consultant
MDA Training North America

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $250
Non-Member: $350

CE

Continuing Education Course

MODELLING A COMPANY'S CAPITAL STRUCTURE: BUILDING AN LBO

Level: Intermediate

8:30AM TO 5PM | 08 THUR

REGISTRATION FEE
Member: $425
Non-Member: $575

OVERVIEW

This one-day financial modelling course is an intensive program designed specifically for finance professionals who need to forecast and understand a company's debt and equity.

LEARNING OUTCOMES

During this session, participants will learn to:

- Build a Sources and Uses Schedule within a model
- Incorporate and amortize all fees incurred during an acquisition or financing
- Recapitalize a company's balance sheet following an acquisition
- Properly incorporate senior-term debt with an amortizing repayment schedule
- Create a robust bank operating line (revolving credit facility) with a cash sweep
- Incorporate variable interest rates in which the spread is dependent on the company's leverage
- Calculate a stand-by fee on the undrawn portion of the bank operating line
- Utilize a margining formula to monitor the size of a company's bank operating line
- Incorporate subordinated high yield or mezzanine debt into the company's capital structure
- Build a provision for non-cash payment in kind (PIK) interest on various pieces of debt
- Create a well-designed shareholders' equity schedule
- Calculate dividend payments based on a pre-determined yield or a payout ratio
- Properly link the debt and equity schedules into the financial statements
- Balance the company's balance sheet
- Understand the need for circularity within a model
- Make a model iterative by incorporating circular references
- Learn to create a "circular reference breaker" to rid a model of undesirable error messages when the model crashes
- Properly calculate the investor's internal rate of return
- Understand and incorporate appropriate operating and debt ratios
- Include debt ratios in which the covenant tightens each year
- Create "flags" to warn the user when a debt covenant has been tripped

TOPICS INCLUDE

- Recapitalizing a company's balance sheet following an acquisition or financing
- Forecasting the capital structure so that the model can be used for credit purposes, as a leveraged buyout (LBO) model

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8:30AM TO 5PM | 15 THUR

Continuing Education Course

POWER OF EXCEL (PART 1)

Level: Basic/Intermediate

OVERVIEW

This hands-on course is an intensive program that will transform participants into Excel "Power Users". The course is focused on the pertinent Excel tools that are required in a corporate environment to efficiently analyze and manipulate financial data and to create compelling financial analysis.

LEARNING OUTCOMES

During this session participants will learn to:

- Use numerous built-in functions to interpret and manipulate data
- Use Excel's filters in conjunction with specific arithmetic functions to summarize large volumes of data
- Use many features of the Advanced Filter, one of the most helpful and least utilized tools in Excel
- Incorporate widely used financial and arithmetic functions
- Use a variety of intermediate and advanced Lookup functions to efficiently extract specific information
- Use VLookup and Offset functions, including ways to automate these functions
- Create nested formulas to expand the flexibility of various functions
- Become proficient with Pivot Tables, one of the most powerful tools in Excel, to quickly analyze large quantities of data
- Use some the most effective and lesser known Pivot Table features
- Use numerous other tips, tricks and keyboard shortcuts to increase efficiency

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $350
Non-Member: $450

CE

4PM TO 6PM | 03 TUES

Continuing Education Course

FUNDAMENTALS OF ETFS

Level: Basic

REGISTRATION FEE
Member: $35
Non-Member: $50

OVERVIEW

This seminar will cover the key differentiating characteristics of exchange-traded funds (ETFs), the mechanics of how they work, and any resulting advantages/disadvantages of the ETF structure. Participants will also learn common investment strategies using ETFs, as well as how to evaluate these investment products for use in portfolios.

LEARNING OUTCOMES

By the end of this seminar, participants will be able to:

- Explain the differences between ETFs and traditional mutual funds
- Describe the unique ETF creation/redemption process and how this drives an ETF's advantages (transparency, liquidity, tax-efficiency)
- Describe common legal structures of ETFs
- Describe common investment strategies using ETFs
- Understand the key considerations when evaluating ETFs, such as index characteristics and tracking error

TOPICS INCLUDE

- ETF creation/redemption and market making processes
- Portfolio construction using ETFs
- Evaluating ETFs

INSTRUCTOR

Som Seif, CFA, President & CEO, Claymore Investments, Inc.

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

9AM TO 4:30PM | 05 THUR

Continuing Education Course

VALUE INVESTING – A PRACTIONER'S HANDBOOK

Level: Basic

REGISTRATION FEE
Member: $325
Non-Member: $425

OVERVIEW

The purpose of this basic course is to introduce participants to the practical aspects of value investing through a study of various approaches and the pitfalls to avoid. The afternoon session will conclude with a case study of a Canadian value company and an opportunity to question the CEO or CFO.

LEARNING OUTCOMES

- Value investing: Why does it work?
- The classic approach: balance sheet focus
- Low P/E ratios: how to normalize earnings
- Low price-to-sales ratios; Fisher/O'Shaughnessy industry factors
- Valuing intangibles; intellectual property/intangibles/"moat"
- How to spot value traps
- Putting it all together: investment growth rate (IGR) quadrant analysis

Case Study: Canadian Value company annual report and a visit from a CEO or CFO

Reading: *Value Investing: From Graham to Buffett and Beyond*, Bruce C. N. Greenwald et al. (Wiley Finance, 2004). List price: $28.99 (paperback)

INSTRUCTOR

Robert (Bob) Tattersall, CFA

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8PAM TO 1PM | 10 TUES

Continuing Education Course

SPEAKING AS A LEADER

Level: Applied Learning

REGISTRATION FEE
Member: $375
Non-Member: $475

OVERVIEW

Speaking as a Leader: For Investment Professionals is an intensive half-day program. Participants will receive personalized coaching and deliver a short prepared talk on a topic of their choice.

LEARNING OUTCOMES

By the end of this workshop, participants will be able to:

- Create brief scripts for upcoming real-life leadership opportunities
- Strengthen their ability to speak as persuasive and influential leaders

TOPICS INCLUDE

- The mindset of leadership
- Crafting a strong script
- Delivering with a strong presence

INSTRUCTOR

Rob Borg-Olivier, Vice President
The Humphrey Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

C

10 TUES

PRIVATE EQUITY SYMPOSIUM

SAVE THE DATE

For more details, information and speakers, please visit our website at www.torontocfa.ca.

CE

8:30AM TO 5PM

12 THUR

13 FRI

Continuing Education Course

UNDERSTANDING AND ANALYZING AN OIL SANDS PROJECT (2-DAY COURSE)

Level: Intermediate/ Advanced

REGISTRATION FEE
Member: $850
Non-Member: $1,100

OVERVIEW

This intensive two-day course focuses on designing and creating an interactive financial model of an oil sands project that adheres to the highest industry standards. Participants learn to create powerful and clearly designed models for both mining and in-situ projects. The course material includes model design, logic, construction, financial concepts, and accounting treatment. Various intermediate and advanced Excel tools, along with helpful keyboard shortcuts, will also be covered throughout the seminar. Participants should have a solid grasp of basic accounting fundamentals and proficiency with Excel prior to taking this course

LEARNING OUTCOMES

Learn to build an oil sands model, which incorporates the following:

- Oil sands pricing fundamentals (heavy oil differentials, bitumen pricing methodology, transportation differentials)
- Pricing sensitivities
- Developing production profiles (mining, in situ, and the importance of SOR, ramp-ups, downtime)
- Royalties (the Alberta oil sands royalty regime, pre-payout / payout)
- Operating costs (natural gas costs, non-gas costs)
- Reclamation and abandonment costs
- Capital costs (capital intensity)
- Maintenance capital
- Oil sands taxes (general taxation, oil- and gas-specific taxation, available for use rules)
- Upgrading basics
- Sensitivity analysis (pricing, differentials, steam oil ratio / natural gas intensity, operating costs, capital costs, inflation, timing)
- Scenario analysis
- Key performance metrics

INSTRUCTOR

Tim Benson, CFA, Principal
The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

2PM TO 4PM | 17 TUES

Continuing Education Course

ADVANCED ETFS

Level: Advanced

OVERVIEW

The Advanced ETFs seminar is designed to cover the key characteristics of exchange-traded funds (ETFs) at an in-depth level, such as the ETF creation/redemption process, market making, and different index replication strategies employed by ETFs. Participants will also take a close look at how some of the less traditional ETFs are constructed and work (e.g., leveraged, inverse, inverse-leveraged, commodity, currency, and active ETFs). In addition, the seminar will cover the key risks to an ETF, trading strategies using ETFs, and advanced investment strategies using some of these non-traditional ETFs.

LEARNING OUTCOMES

By the end of this seminar, participants will be able to:

- Describe using numerical examples the unique ETF creation/redemption and market-making processes
- Explain the economics of an exchange-traded fund
- Describe the different index replication strategies used by ETFs
- Explain how leveraged, inverse, inverse-leveraged, commodity, currency, and active ETFs work, and any unique issues to be aware of
- Describe the key risks to an ETF
- Explain how these non-traditional ETFs can be used to implement advanced investment strategies

TOPICS INCLUDE

- ETF creation/redemption and market-making processes
- Index replication strategies
- Non-traditional ETF mechanics
- ETF risks
- Advanced portfolio construction using ETFs

SPEAKER

Howard J. Atkinson, CIMA®, ICD.D, CFA
President, Horizons Exchange Traded Funds Inc.

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $35
Non-Member: $50

CE

1PM TO 5PM | 18 WED

Continuing Education Course

APPLIED EQUITY DERIVATIVES

Level: Basic/Intermediate

REGISTRATION FEE
Member: $250
Non-Member: $350

OVERVIEW

This applied workshop gets participants to expand their working knowledge of equity derivatives through a series of real-life case studies. Participants use an Excel option-pricing model to construct risk profiles for various equity options and then recommend option-hedging solutions for an equity portfolio.

LEARNING OUTCOMES

By the end of this course, participants will be able to:

- Outline the risk/reward profile of various equity derivative solutions
- Understand the changing nature of option risk through a detailed analysis of the Greeks
- Identify difficulties associated with pricing and hedging equity options

TOPICS INCLUDE

- Hedging using equity options
- Option-pricing issues
- Option risk management using the Greeks

INSTRUCTOR

Claude Choukrane, CFA, Senior Consultant
MDA Training North America

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8:30AM TO 5PM | 24 TUES

Continuing Education Course

POWER OF EXCEL (PART 2)

Level: Advanced

REGISTRATION FEE
Member: $350
Non-Member: $450

OVERVIEW

This hands-on course is intended for anyone who uses Excel extensively and who is already comfortable with the skills taught in Part 1. The session covers advanced level Excel topics that are required to manage and analyze data.

LEARNING OUTCOMES

During this session participants will learn to:

- Use Excel's Database functions so that Excel can be used instead of MS Access
- Learn common uses for the Database functions, some of the most underutilized tools in Excel
- Discuss the rationale for using Static Names when building formulas
- Learn to create Dynamic Named Ranges, one of the most powerful concepts in Excel, which allows users to automatically update graphs, Lookup, functions and Pivot Tables
- Use some of Excel's more advanced Lookup functions, including the INDEX function, and learn helpful applications for their use
- Use advanced conditional formatting tools to enhance the calibre of analytical output
- Review Excel's security features, including some lesser-known techniques to protect a spreadsheet
- Use Excel's Validation tool to restrict a cell's contents

TOPICS INCLUDE

- Data functions
- Static and dynamic naming
- Lookup functions
- Conditional formatting
- Securing data

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

1PM TO 5PM | 02 WED

Continuing Education Course

APPLIED CREDIT DERIVATIVES

Level: Basic/Intermediate

REGISTRATION FEE
Member: $250
Non-Member: $350

OVERVIEW

This applied workshop gets participants to expand their working knowledge of credit derivatives through a series of real-life case studies. Participants build an Excel model for credit pricing and are tasked with analyzing the practical issues associated with investing in or trading single name and index CDS.

LEARNING OUTCOMES

By the end of this course, participants are able to:

- Explain risks and cash flows from both single name and index credit derivative products
- Explain credit pricing with the help of a model that they will build during the workshop

TOPICS INCLUDE

- Single name and index CDS
- Issues surrounding default and settlement
- Pricing credit products

INSTRUCTOR

Claude Choukrane, CFA
Senior Consultant, MDA Training North America

LOCATION:

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8AM TO 1PM | 07 MON

Continuing Education Course

TREASURY: THE BANKER, THE DOLLAR, AND YOU

Jointly with Certified General Accountants of Ontario (CGA)

Level: Basic

INSTRUCTOR

Karen Horcher, CFA

More details and registration information will be available on our website at www.torontocfa.ca.

CE

8:30AM TO 5PM | 10 THUR

Continuing Education Course

DCF VALUATION ANALYSIS

Level: Advanced

OVERVIEW

This course is focused on using valuation tools and concepts to value a company. A discounted cash flow (DCF) analysis will be discussed and incorporated into a financial model.

This course is an extension of the "Building a Financial Model" course. As such, it would be helpful to take "Building a Financial Model" prior to taking this DCF Valuation session.

The course is geared towards anyone who is involved in valuing companies or assets.

LEARNING OUTCOMES

Participants will learn to recognize and prevent the most common mistakes that people make when creating a DCF analysis.

TOPICS INCLUDE

- Discuss various valuation methodologies and the appropriateness of using a discounted cash flow methodology to value a business
- Properly calculate a company's levered or unlevered free cash flows
- Build a terminal year in the model to create a steady-state perpetual cash flow
- Calculate the tax impact of unlevering a company's cash flows
- Use two common styles to create a discounted cash flow (DCF) analysis
- Calculate the company's cost of capital and choose an appropriate weighted average cost of capital (WACC) range
- Discount the cash flows in the forecast period, and ensure that the cash flows are discounted to the correct period
- Discuss various methodologies to value the terminal period
- Discuss common discounting errors and review the magnitude of discounting the cash flows to the wrong time period
- Use a number of powerful Excel tools to sensitize the outputs
- Incorporate appropriate credit ratios that impact a company's covenants
- Create "flags" to warn the user when a covenant has been tripped
- Conditionally format output tables to highlight specific results

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $425
Non-Member: $575

C

16 WED
17 THUR

Conference

ANNUAL WEALTH MANAGEMENT CONFERENCE

(1.5-day conference)

SAVE THE DATE

For more details, information and speakers, please visit our website at www.torontocfa.ca.

16 WED

8AM to 5PM

5PM to 6PM - NETWORKING RECEPTION

17 THUR

8AM to NOON

LOCATION

Ivey ING Direct Leadership Centre

Amp 1, 130 Adelaide St. W., Exchange Tower, Toronto

CE

1PM TO 5PM
23 WED

Continuing Education Course

APPLIED RATE DERIVATIVES

Level: Basic/Intermediate

OVERVIEW

This hands-on workshop gets participants to expand their working knowledge of interest rates derivatives through a series of real-life case studies. Participants build a swap pricing model that is then used to price a series of swaps.

LEARNING OUTCOMES

By the end of this workshop, participants will be able to:

- Explain the relationship among spot rates, forward rates, and discount factors, along with the pricing of swaps
- Use short-term interest rate futures (STIRs) to hedge interest rate risk
- Identify appropriate interest rate derivatives strategies that meet the needs of specific customer requirements.

TOPICS INCLUDE

- Swap curves—discount factors, spot, zero and forward rates
- Pricing swaps
- Market risk from swaps
- STIR futures
- Using STIRs to hedge swap risk
- Interest rate options

INSTRUCTOR

Claude Choukrane, CFA, Senior Consultant

MDA Training North America

LOCATION:

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE

Member: $250

Non-Member: $350

CE

8:30AM TO 5PM | 29 TUES

Continuing Education Course

BUILDING A FINANCIAL MODEL

Level: Intermediate/ Advanced

REGISTRATION FEE
Member: $425
Non-Member: $575

OVERVIEW

This intensive one-day course focuses on the skills required to build an interactive and clearly designed financial model of a company that adheres to the highest industry standards.

LEARNING OUTCOMES

During this session participants will learn to:

- Design and lay out a financial model clearly and logically
- Develop useful inputs and assumptions schedules
- Use switches to create effective scenarios and value drivers
- Forecast and build up a company's revenues and expenses
- Design and incorporate a company's income statement, balance sheet and cash flow statement
- Construct all necessary schedules, including:
  - Depreciation / CAPEX Schedule
  - Working Capital Schedule
  - Income Tax Schedule
  - Debt and Interest Schedule
  - Shareholders' Equity Schedule
- Use Lookup functions within the model to effectively extract information
- Properly incorporate senior-term debt with an amortizing repayment schedule
- Create a robust bank operating line (revolving credit facility)
- Design and incorporate a cash sweep for a company's revolver
- Balance the company's balance sheet
- Rid a model of undesirable error messages

TOPICS INCLUDE

- Model design
- Logic
- Construction
- Financial concepts and accounting treatment
- Lookup functions
- Managing text
- Pivot tables

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8:30AM TO 5PM | 30 WED

Continuing Education Course

POWER OF EXCEL (PART 1)

Level: Basic/Intermediate

REGISTRATION FEE
Member: $350
Non-Member: $450

OVERVIEW

This hands-on course is an intensive program that will transform participants into Excel "Power Users". The course is focused on the pertinent Excel tools that are required in a corporate environment to efficiently analyze and manipulate financial data and to create compelling financial analysis.

LEARNING OUTCOMES

During this session participants will learn to:

- Use numerous built-in functions to interpret and manipulate data
- Use Excel's filters in conjunction with specific arithmetic functions to summarize large volumes of data
- Use many features of the Advanced Filter, one of the most helpful and least utilized tools in Excel
- Incorporate widely used financial and arithmetic functions
- Use a variety of intermediate and advanced Lookup functions to efficiently extract specific information
- Use VLookup and Offset functions, including ways to automate these functions
- Create nested formulas to expand the flexibility of various functions
- Become proficient with Pivot Tables, one of the most powerful tools in Excel, to quickly analyze large quantities of data
- Use some the most effective and lesser known Pivot Table features
- Use numerous other tips, tricks, and keyboard shortcuts to increase efficiency

TOPICS INCLUDE

- Data analysis
- Lookup functions
- Managing text
- Pivot tables

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE Continuing Education Course

FUNDAMENTALS OF ETFS

Level: Basic

4PM TO 6PM | 05 TUES

OVERVIEW

This seminar will cover the key differentiating characteristics of exchange-traded funds (ETFs), the mechanics of how they work, and any resulting advantages/disadvantages of the ETF structure. Participants will also learn common investment strategies using ETFs, as well as how to evaluate these investment products for use in portfolios.

LEARNING OUTCOMES

- Explain the differences between ETFs and traditional mutual funds
- Describe the unique ETF creation/redemption process and how this drives an ETF's advantages (transparency, liquidity, tax-efficiency)
- Describe common legal structures of ETFs
- Describe common investment strategies using ETFs
- Understand the key considerations when evaluating ETFs, such as index characteristics and tracking error

TOPICS INCLUDE

- ETF creation/redemption and market making processes
- Portfolio construction using ETFs
- Evaluating ETFs

INSTRUCTOR

Som Seif CFA, President & CEO, Claymore Investments, Inc.

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $35
Non-Member: $50

C ANNUAL PENSION CONFERENCE

8AM TO 4PM CONFERENCE
4PM TO 6PM NETWORKING RECEPTION
06 WED

SAVE THE DATE

For more details, information and speakers, please visit our website at www.torontocfa.ca.

CE Continuing Education Course

SPEAKING AS A LEADER

Level: Applied Learning

8AM TO 1PM | 08 FRI

OVERVIEW

Speaking as a Leader: For Investment Professionals is an intensive half-day program. Participants will receive personalized coaching and deliver a short prepared talk on a topic of their choice.

LEARNING OUTCOMES

By the end of this workshop, participants will be able to:

- Create brief scripts for upcoming real-life leadership opportunities
- Strengthen their ability to speak as persuasive and influential leaders

TOPICS INCLUDE

- The mindset of leadership
- Crafting a strong script
- Delivering with a strong presence

INSTRUCTOR

Rob Borg-Olivier, Vice President
The Humphrey Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

REGISTRATION FEE
Member: $375
Non-Member: $475

CE

2PM TO 4PM | 12 TUES

Continuing Education Course

ADVANCED ETF

Level: Advanced

REGISTRATION FEE
Member: $35
Non-Member: $50

OVERVIEW

The Advanced ETFs seminar is designed to cover the key characteristics of exchange-traded funds (ETFs) at an in-depth level, such as the ETF creation/redemption process, market making, and different index replication strategies employed by ETFs. Participants will also take a close look at how some of the less traditional ETFs are constructed and work (e.g., leveraged, inverse, inverse-leveraged, commodity, currency, and active ETFs). In addition, the seminar will cover the key risks to an ETF, trading strategies using ETFs, and advanced investment strategies using some of these non-traditional ETFs.

LEARNING OUTCOMES

By the end of this seminar, participants will be able to:

- Describe using numerical examples the unique ETF creation/redemption and market-making processes
- Explain the economics of an exchange-traded fund
- Describe the different index replication strategies used by ETFs
- Explain how leveraged, inverse, inverse-leveraged, commodity, currency, and active ETFs work, and any unique issues to be aware of
- Describe the key risks to an ETF
- Explain how these non-traditional ETFs can be used to implement advanced investment strategies

TOPICS INCLUDE

- ETF creation/redemption and market-making processes
- Index replication strategies
- Non-traditional ETF mechanics
- ETF risks
- Advanced portfolio construction using ETFs

SPEAKER

Howard J. Atkinson, CIMA®, ICD.D, CFA
President, Horizons Exchange Traded Funds Inc.

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

9AM TO 4:30PM | 14 THUR

Continuing Education Course

VALUE INVESTING – A PRACTIONER'S HANDBOOK

Level: Basic

REGISTRATION FEE
Member: $325
Non-Member: $425

OVERVIEW

The purpose of this basic course is to introduce participants to the practical aspects of value investing through a study of various approaches and the pitfalls to avoid. The afternoon session will conclude with a case study of a Canadian value company and an opportunity to question the CEO or CFO.

LEARNING OUTCOMES

- Value investing: Why does it work?
- The classic approach: balance sheet focus
- Low P/E ratios: how to normalize earnings
- Low price-to-sales ratios; Fisher/O'Shaughnessy industry factors
- Valuing intangibles; intellectual property/intangibles/"moat"
- How to spot value traps
- Putting it all together: investment growth rate (IGR) quadrant analysis

Case Study: Canadian Value company annual report and a visit from a CEO or CFO

Reading: *Value Investing: From Graham to Buffett and Beyond*, Bruce C. N. Greenwald et al. (Wiley Finance, 2004). List price: $28.99 (paperback)

INSTRUCTOR

Robert (Bob) Tattersall, CFA

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

CE

8:30AM TO 5PM | 19 TUES

Continuing Education Course

POWER OF EXCEL (PART 2)

Level: Advanced

REGISTRATION FEE
Member: $350
Non-Member: $450

OVERVIEW

This hands-on course is intended for anyone who uses Excel extensively and who is already comfortable with the skills taught in Part 1. The session covers advanced level Excel topics that are required to manage and analyze data.

LEARNING OUTCOMES

During this session, participants will learn to:

- Use Excel's Database functions so that Excel can be used instead of MS Access
- Learn common uses for the Database functions, some of the most underutilized tools in Excel
- Discuss the rationale for using Static Names when building formulas
- Learn to create Dynamic Named Ranges, one of the most powerful concepts in Excel, which allows users to automatically update graphs, Lookup functions, and Pivot Tables
- Use some of Excel's more advanced Lookup functions, including the INDEX function, and learn helpful applications for their use
- Use advanced conditional formatting tools to enhance the calibre of analytical output
- Review Excel's security features, including some lesser-known techniques to protect a spreadsheet
- Use Excel's Validation tool to restrict a cell's contents

TOPICS INCLUDE

- Data functions
- Static and dynamic naming
- Lookup functions
- Conditional formatting
- Securing data

INSTRUCTOR

The Marquee Group

LOCATION

Toronto CFA Society, 120 Adelaide St. W., Ste. 701

HOWARD J. ATKINSON, CIMA®, ICD.D, CFA
President, Horizons Exchange Traded Funds Inc.

Mr. Atkinson has spent the last 11 of his 24 years of investment management industry experience focused on exchange traded funds. He joined BetaPro Management Inc., an affiliate of Horizons ETFs, as Executive Vice-President in October 2006 and has led the significant growth in assets from $100 million to approximately $3.0 billion as of April 30, 2011. Prior to joining BetaPro, Howard was responsible for the Exchange Traded Products business at Barclays Global Investors Canada Limited and has held positions with a national investment dealer and major mutual fund companies.

Howard serves on the board of directors of both BetaPro Management Inc. and BetaShares Capital Ltd., an Australian firm providing exchange traded funds under the “BetaShares ETFs” brand. BetaPro Management owns approximately 40% of BetaShares Capital Ltd. In addition, Howard is a past President of the Toronto CFA Society board of directors and is a member of the S&P/TSX Canada Index Advisory Panel. In 2009 he achieved the ICD.D designation from the Institute of Corporate Directors.

Mr. Atkinson is the author of four books including The New Investment Frontier III: A Guide to Exchange Traded Funds for Canadians, (Insomniac Press, 2005) and “Les Fonds Négociés en Bourse: Un outil de placement novateur pour l'investisseur avisé” (Transcontinental, 2003). Howard has been a contributing writer and frequent analyst referenced in many major Canadian newspapers, including The Globe & Mail, National Post, Toronto Star, Vancouver Sun, and Ottawa Citizen. He is also a co-author of Market Efficiency, a chapter in the CFA Institute Investment Series book entitled Investments: Principles of Portfolio and Equity Analysis (Wiley, 2011) and is currently used as Level 1 material within the Candidate Body of Knowledge.

Howard is a regular guest on BNN and CP-24 and has appeared several times on CNBC Europe and Global TV. In February 2010 he was recognized by ACTIF, Quebec's premier financial education co-operative, as the Top Educator for his efforts to foster financial literacy among Canadians.

Mr. Atkinson is also the current chair of the Canadian ETF Association (CETFA), an independent national association that represents and promotes the Canadian ETF industry. CETFA was founded by three leading Canadian ETFs firms in May 2011 and is the first organization of its kind in the world.

TIM BENSON, CFA
Principal, The Marquee Group

Tim is a senior financial services professional with extensive experience in Corporate Finance, Investment Banking, Equity Research and Investor Relations. Prior to joining The Marquee Group in 2009, Tim was part of the management team at Retirement Residences REIT, a TSX listed real estate investment trust. Before that, he worked at UBS Securities as a sell side equity research analyst covering the Canadian oil & gas sector. Tim started his career in the Investment Banking department at BMO Capital Markets.

ROB BORG-OLIVIER
Vice President, The Humphrey Group

Rob is a seasoned communications professional who has worked extensively with executives and senior managers in the capital markets industry. He is instrumental in developing and building relationships with The Humphrey Group's clients. Rob's client work includes group and private coaching, writing services, and creating customized communications programs.

Founded in 1988 by Judith Humphrey, The Humphrey Group is Canada's premier executive communications firm. Its clients include many of Canada's most esteemed corporations. The Humphrey Group's communications programs help its clients attain a strong leadership presence in formal talks, presentations, meetings and Q&As.

CLAUDE CHOUKRANE, CFA
Senior Consultant, MDA Training North America

Claude has over ten years of experience creating training initiatives for diverse groups within financial services organizations. Claude has led all stages of training program design and development from needs analysis to implementation. He has extensive classroom teaching experience and in the classroom Claude continually seeks to build students' skill sets and increase their capabilities.

Claude's work experience and training design and development experience includes:

- Conducting buy side investment analysis, leading ongoing research on numerous hedge fund strategies.
- Leading an educational institute housed within a regulator, where he designed, developed, and delivered an array of financial services training courses.
- Leading a training program at an insurer, designing, developing, and delivering training for underwriters of the risks borne by financial institutions.
- Teaching a wide range of product courses and specialist programs for global financial institutions, investment banks and asset managers.

Claude's facilitation skills always focus on achieving breakthrough results via a learning platform that is practical and interactive. He is a graduate of Amherst College, a CFA Charterholder and holds an MBA in Finance from the NYU Stern School of Business full-time program.

KAREN HORCHER, CFA

Karen Horcher, CFA, provides management consulting and training in treasury and risk management to multinational corporations, covernments and financial institutions. She has also acted as an expert witness in legal and regulatory cases involving derivatives trading and losses. The author of several finance books, including Essentials of Financial Risk Management and Essentials of Managing Treasury, Karen is a frequent seminar speaker and facilitator on financial related topics.

IAN SCHNOOR, CFA
Principal and Founder, The Marquee Group

Ian started the business in 2002 to provide Excel based financial modeling and valuation training to professionals in the financial community. The Marquee Group has become Canada's leading provider of financial modeling training, offering programs at dozens of banks, pension funds, corporations and business schools. Over the years, Ian has taught thousands of business professionals and university students in Canada, the United States, the United Kingdom, Australia and Mexico. Prior to establishing The Marquee Group, Ian spent a number of years in the Investment Banking industry at Citigroup and BMO Capital Markets.

SOM SEIF, CFA
President & CEO, Claymore Investments, Inc.

Som started Claymore Investments, Inc. in Canada in January 2005 and leads the implementation of the company's business development and corporate strategies. Prior to joining Claymore, Som was an investment banker with RBC Capital Markets, where he worked since 1999. Som played a key role in developing the structured products group at RBC Capital Markets in both Canada and the U.S., where he structured and raised capital for both Canadian and U.S. asset managers. Som is a Chartered Financial Analyst and has a Bachelor of Applied Science with an emphasis on Industrial and Systems Engineering from the University of Toronto. Som is currently a member for of the Art Gallery of Ontario Corporate Advisory Committee, the Sunnybrook Hospital Cancer Research Foundation Odette Cancer Campaign Cabinet and University of Toronto Engineering Alumni Association Biz Skule™ Committee. In 2011, Som was recognized for his vision and leadership by Caldwell Partners International with the Top 40 Under 40 award.

ROBERT (BOB) TATTERSALL, CFA

Robert (Bob) Tattersall recently retired as Chief Investment Officer of Mackenzie Investments after an investment career spanning almost 40 years. He began his evolution as a value investor at Confederation Life in 1971, joined Bolton Tremblay in 1980 and left in 1985 to become a co-founder of the Saxon family of mutual funds and President of what became Howson Tattersall Investment Counsel.

Bob's primary focus throughout his career has been a "bottom-up" approach to stock selection with an emphasis on value and small cap stocks both in Canada and globally. Portfolios under his direct management included mutual funds, pension funds and foundations. In his final position at Mackenzie, he had oversight responsibility for an investment department of almost 60 professionals managing approximately $65 billion.

Bob received an MA from St. John's College, Cambridge, an MBA from the Ohio State University and holds the CFA designation.

He has been a guest lecturer on a variety of investment topics at Humber College, the University of Toronto, the University of Western Ontario and the Ohio State University. His articles have appeared in Benefits Canada, the Financial Analysts Journal and the Globe & Mail Report on Business.

PETER WEISSMAN, CA
TEP, Partner, Cadesky and Associates LLP

Peter is the resident partner in the downtown office of Cadesky & Associates LLP. In his 22+ years as a tax specialist, Peter has focused on both personal and private company taxation including: reorganizations, creative use of trusts, compensation strategies, as well as shareholder estate and succession planning (domestic and cross-border). His personal tax practice includes high net worth individuals, artists and athletes, and those with special needs.

Peter is a member of the Society of Trust and Estate Practitioner's of Canada (STEP Canada) Education Committee, and was Chair of the STEP Canada Student Liaison Committee. He is also a member of the Institute of Chartered Accountants of Ontario, The Canadian Institute of Chartered Accountants, and the Canadian Tax Foundation.

JEREMY WOHLEBER
Director, Global Equity-Linked Products, RBC Capital Markets

As Director, Global Equity-Linked Products at RBC Capital Markets, Jeremy is responsible for marketing the Bank's equity derivative product offerings including single-stock/index options and total return/structured swaps among other products, to institutional clients in Canada, the United States and the U.K., among others.

Jeremy has twelve years of progressive experience in the securities industry. Prior to joining RBC, Jeremy was an Institutional Equity Derivatives Marketer at National Bank Financial. Jeremy began his career in the securities industry in equity research with a focus on the transportation and consumer products sectors.

Mr. Wohleber received his B.A.Sc. from the University of Toronto, Civil Engineering in 1999, and has been a CFA Charter Holder since 2003.

NATHAN WRIGHT, LL.B. MTAX
Cadesky and Associates LLP

Nathan is a member of the Canadian Tax Foundation, the Canadian Bar Association and the Law Society of Upper Canada. He specializes in planning and establishing tax-efficient structures for owner-managed businesses and individual business owners. Nathan advises on international transactions and is an excellent resource for any company, family or individual, planning to exit their business.

JON ZELMAN
Principal, The Marquee Group

Prior to joining The Marquee Group in 2009, Jon Zelman was an investment banking professional who advised clients on a wide range of transactions and opportunities including mergers and acquisitions, debt and equity financings, restructurings and liability management. For over seven years, Jon was with Citi's investment banking division in Toronto, where he held the position of Director. Jon began his investment banking career with BMO Nesbitt Burns, where he spent three years in the firm's Montreal office.

event policies

Registration Process & Policies for Events

- Advance registration and payment is required by the deadline indicated on the event registration page
- A $10 fee will be charged for all registrations at the door in addition to the posted registration fee
- Toronto CFA Society accepts only MasterCard, VISA, AMEX, and cheques
- Online registration and payment is available in the calendar section of our website. Please note: Non-members registering online for the first time must provide full business and contact information to eventregistration@torontocfa.ca in order to activate their online user name and password. Upon completion of registration, confirmation will be sent via e-mail. Please ensure that all contact information is correct by updating it in the Account Management section of this site
- Registration availability at the door is not guaranteed. To reserve a space, please register in advance. For **Media** registration and additional information, contact eventregistration@torontocfa.ca. Restrictions may apply
- Dress Code: Business casual is required-no jeans, runners, shorts, or logo golf shirts are allowed.
- By registering for and attending our events or courses, you acknowledge that any photographs and/or recordings that may be taken are the property of Toronto CFA Society and give your consent to their use in Toronto CFA Society's online and print business communications and marketing
- Event or course information is subject to change at any time.
- All registration fees are subject to 13% HST

Cancellations, Refunds & Substitutions for Events

- Advance cancellation notice is required for all events. Refunds are provided to individuals who are registered for non-host events with (2) business days prior written notice of cancellation. If another individual is being sent in the place of the registrant, advance notice is preferred to facilitate registration at the event. Notice can be given by e-mail to lbagley@torontocfa.ca or faxed to (416) 366-6716.

Registration, Cancellations or Substitutions for Conferences & Courses

Registration Fee Includes: A copy of conference/course material will be provided.
Cancellation Policy: Toronto CFA Society reserves the right to cancel a conference/course that does not meet the minimum enrollment. In the event a course is cancelled, all registrants will be contacted and 100% of the tuition fee will be refunded.
Withdrawals/Refunds: Advanced written cancellation notice is required. Requests may be e-mailed to lbagley@torontocfa.ca or faxed to (416) 366-6716. The refunded amount will be based on when notice is received.

- 10 business days prior to the conference/course-100% refund will be issued
- 5 business days prior to the conference/course-an administrative fee of $200 will be incurred for cancellations or transfers
- No refunds or transfers will be allowed less than 5 business days prior to the conference/course

Disclaimer

Opinions expressed at Toronto CFA Society events by speakers/presenters do not necessarily represent those of Toronto CFA Society and do not constitute a solicitation for the purchase or sale of any financial instruments. Toronto CFA Society therefore disclaims any liability arising from the use of information obtained through its events.

2012

WINTER/SPRING

PROFESSIONAL DEVELOPMENT CATALOGUE

Additional Information

Did you know that you can claim tuition fees on your income tax if you take courses with Toronto CFA Society?

If your tuition fee for a given course is more than $100, you will be issued an official income tax receipt mid-February of every year for all courses taken during the preceding calendar year, known as a T2202A form.

Materials and administrative fees are not eligible for tax deduction.

Some courses and conferences may also be eligible for IIROC and/or CE credits to maintain CFP® certification.

For up to date event listings visit www.torontocfa.ca

Toronto CFA Society
120 Adelaide Street W, Suite 701
Toronto, ON M5H 1T1
T. 416.366.5755
F: 416.366.6716
www.torontocfa.ca

Registration inquiries
eventregistration@torontocfa.ca
416.366.5755 option 2

Ethics | Knowledge | Professional Excellence