

November
14th & 15th

ALGORITHMIC & HIGH FREQUENCY TRADING

SUMMIT

Mexico City



RiskMathics
FINANCIAL INNOVATION

... " **TWO** DAY SUMMIT WITH THE MOST ACKNOWLEDGED AUTHORITIES AND THE BIG PLAYERS IN THE TRADING INDUSTRY WORLD-WIDE "



DAVID LEINWEBER
Center for Innovative
Financial Technology
Lawrence Berkeley Lab



GEORGE KLEDARAS
Founder & Chairman
FixFlyer



MARCOS M. LÓPEZ DE PRADO
Head of Global
Quantitative Research
Tudor Investment Corp.



MARCO AVELLANEDA
Courant Institute
of Mathematical
Sciences, NYU and
Senior Partner, Finance
Concepts LLC



DAN ROSEN
CEO
R2 Financial
Technologies



YOUNG KANG
Global Head of
Algorithmic Products
Citigroup



JORGE NEVID
Sales & Electronic Trading
Acciones y Valores
Banamex



SEBASTIÁN REY
Electronic Trading
GBM
Casa de Bolsa



CARLOS RAMÍREZ
Banorte - IXE
Casa de Bolsa



JOHN HULL
Toronto University



KARLA SILLER
National Banking and
Securities Commission
CNBV



VASSILIS VERGOTIS
Executive Vice President
European Exchange
(Eurex)



SANDY FRUCHER
Vice Chairman
NASDAQ OMX



JULIO BEATON
TradeStation

RiskMathics, aware that the most important factor to develop and consolidate the financial markets is training and promoting a high level financial culture, will host: "Algorithmic and High Frequency Trading Summit", which will have the participation of leading market practitioners who have key roles in the financial industry locally and internationally.

Currently the use of Automated/Black-Box trading in combination with the extreme speed in which orders are sent and executed (High Frequency Trading) are without a doubt the most important trends in the financial industry world-wide. The possibility to have direct access to the markets and to send burst orders in milliseconds, has been a fundamental factor in the exponential growth in the number of transactions that we have seen in recent years. This has led to all those involved in the industry to rethink the role they will play to meet the needs that the buy side and the sell side will require in the coming years.

The operations through "Black-Box Trading" are largely complementing traditional traders on order execution and market monitoring, given that they can detect arbitrage opportunities that would be impossible to perceive by humans given the speed and way in which these algorithms operate.

The financial intermediaries who do not provide their customers with: greater execution speed, transparency, security, support for the volume of messages required by High Frequency traders, technological and the operational infrastructure required for API, FIX, Routing and Direct Market Access (DMA), will be displaced in a very short time.

Algorithmic & High Frequency Trading Summit

- Learn from the big authorities and players the latest advances in the Trading Industry
- Create the best Algo & High Frequency Strategies
- Create a profitable and successful Electronic Trading department in your institution
- 300 Attendees from the Financial industry in LatAm and World Wide
- The Biggest Meeting of Traders, Brokers, IT Staff, Risk Managers & Quantitative Analysts

NASDAQ OMX



THOMSON REUTERS



FIX Flyer

GBM
GRUPO BURSÁTIL MEXICANO
CASA DE BOLSA



ALGORITHMIC & HIGH FREQUENCY TRADING

Media Partners:



ASIA ETRADING
The Electronic Trading Resource for Asia

OBJECTIVE

One of the primary objectives of this SUMMIT is to provide through leading authorities in the global financial sector the essential components of Algorithmic Trading, High Frequency Trading, Electronic Trading, and Order Routing as well as to show participants the performance and critical success factors involved. The SUMMIT will explain and show in detail the current trading landscape, where the industry is heading, and how intermediaries need to be prepared to remain competitive. It will present the technological components of Electronic Algorithms and Routing Orders; the benefits, impact and implementation of these components.

The program also explores Back Testing and Risk Management controls that need to be taken into account. It will also cover the technological infrastructure necessary to implement an electronic trading operation, and the minimum requirements necessary to support the operation of customers using Algorithmic Trading. An understanding of these requirements is crucial for intermediaries and Exchanges because they need to have the ability to handle the large volumes of information and the messages generated by Algorithmic and High Frequency Trading without collapsing (as has already happened)

The SUMMIT will also address in detail the roles of API, FIX, STP, DMA (Direct Market Access), OMS (Order Management Systems) and EMS (Execution Management Systems) in Algorithmic Trading and Order Routing.

PANEL

SEMINAR

WORKSHOP

ROUND TABLE

AGENDA DAY 1

NOVEMBER 14TH 2012

8:30 AM - 9:00 AM

Registration

9:00 AM
-10:15 AM



DAVID LEINWEBER

Center for Innovative
Financial Technology
Lawrence Berkeley
Lab

EVOLUTION OF THE TRADING WORLD

David Leinweber, author of "Nerds on Wall Street: Math, Machines and Wired Markets", was recently named one of the Top Ten Innovators of the Decade by Advanced Trading magazine. As founder of two financial technology firms, and as manager of multi-billion dollar quantitative equity portfolios, he brings a practical approach to innovation. He is now principal of Leinweber & Co., and in a public service role, co-founder of the Center for Innovative Financial Technology at Lawrence Berkeley Lab.



10:15 AM - 10:30 AM

BREAK

10:30 AM
-12:30 PM



GEORGE KLEDARAS

Founder &
Chairman
FixFlyer

IMPLEMENTATION TO FIX, DMA, ALGORITHMIC & HIGH FREQUENCY TRADING (FOCUS TO IT STAFF)

George Kledaras is the founder and Chairman of FIX Flyer, a leading global provider of electronic trading software with strong presence in the Latin American markets. Kledaras founded FIX Flyer in 2006 to re-invent electronic trading software. In addition to FIX software, he created new technology for DMA in emerging markets, real time trade reporting, and commission management and monitoring. FIX Flyer has offices in New York, Boston and Hyderabad with over 150 clients globally and counts some of the world's greatest financial and technology institutions as partners. George is also well known as the founder of Javelin Technologies Inc in 1996. Javelin is recognized as the first high-speed FIX messaging engine. Javelin was sold in 2002 to NYFIX and now part of NYSE Technologies and Appia is still in use around the world today. Kledaras received a BS degree in Electrical Engineering from Lehigh University in Bethlehem, PA, and a MS degree in Mathematics from the Courant Institute at New York University. He is frequent lecturer on entrepreneurship and helped Lehigh start their innovative Masters Degree in Analytical Finance program. He also served on the Board of Trustees and as Chairman of the PC Rossin College of Engineering Advisory Council, both at Lehigh University.

Outline:

1. Tendencies in the Financial Markets
2. Introduction to FIX: Electronic Communication
3. FIX implementations in LatAm
4. FIX Messaging and Order Routing
5. Trading Systems: OMS/EMS and required Architecture
6. Trading Strategies in the Sell Side & Buy Side: Algo Trading and High Frequency Trading
7. Direct Market Access & Risk Management

12:30 PM - 12:45 PM

BREAK

12:45 PM
-2:30 PM



MARCOS M. LÓPEZ DE PRADO

Head of Global
Quantitative
Research
Tudor Investment
Corp.

HIGH FREQUENCY STRATEGIES (FOCUS TO TRADERS, IT STAFF, RISK MANAGERS, CHIEF OPERATING OFFICERS AND ELECTRONIC TRADING STAFF)

Marcos López de Prado is Head of Global Quantitative Research at Tudor Investment Corp., where he has also led High Frequency Futures Trading and several strategic initiatives. He has been a Partner at PEAK6 Investments, where he was responsible for Statistical Arbitrage at the Futures division. Prior to that, he was Head of Quantitative Equity Research at UBS Wealth Management, and a Portfolio Manager at Citadel Investment Group. In addition to his 15 years of investment management experience, he has received several academic appointments, including Postdoctoral Research Fellow of RCC at Harvard University, Visiting Scholar at Cornell University, and Research Affiliate of CIFT at Lawrence Berkeley National Laboratory (U.S. Department of Energy's Office of Science). He holds a Ph.D. in Financial Economics (2003), a Sc.D. in Mathematical Finance (2011) from Complutense University, received the National Graduation Award in Economics by the Government of Spain (National Valedictorian, 1998), and was admitted into American Mensa with a perfect score.

Subjects for the talk:

1. The High Frequency paradigm
2. High Frequency and the new market makers
3. Execution and informational leakage
4. Like sheep among wolves: How to survive the predatory algorithms

Dr. López de Prado is a member of the editorial board of the Journal of Investment Strategies (Risk Journals). His research has resulted in three international patent applications, several papers listed among the most read in Finance (SSRN), publications in the Review of Financial Studies, Journal of Risk, Journal of Portfolio Management, etc. His current Erdős number is 3, with a valence of 2.

2:30 PM - 4:30 PM

LUNCH

4:30 PM
-5:45 PM



MARCO AVELLANEDA

Professor of
Mathematics,
Courant Institute
of Mathematical
Sciences, NYU
and Senior
Partner, Finance
Concepts LLC

ALGORITHMIC TRADING (EQUITY)

Marco Avellaneda has been involved in teaching, developing and practicing quantitative finance for the last 15 years. He worked at Banque Indosuez as Consultant in FX Derivatives, then as a Vice-President in Fixed-Income Research at Morgan Stanley, as Quant Strategist at Gargolye Strategic Investments, as Head of Volatility Arbitrage at Capital Fund Management, where he created the Nimbus Fund, and as Quant Equity Portfolio Manager at the Galleon Group. His interests — both practical and theoretical — are unabashedly focused on quantitative alpha generation.

He is known in academic finance as the inventor of the Uncertain Volatility model, for developing model-calibration algorithms using Weighted Monte Carlo/Max Entropy, for the theory behind dispersion trading, and for his more recent works on statistical arbitrage in the US equities market, high-frequency trading and price forecasting. A faculty member at the Courant Institute since "before the internet", he teaches classes in Stochastic Calculus, Risk-management and Portfolio Theory, PDEs in Finance and Quantitative Investment Strategies. He is in the editorial boards of Communications on Pure and Applied Mathematics, the International Journal for Theoretical and Applied Finance and Quantitative Finance and co-authored the textbook "Quantitative Modeling of Derivative Securities". He was named 2010 Quant of the Year by RISK Magazine.

5:45 PM - 6 :00 PM

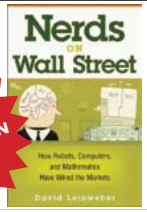



BREAK

WHO SHOULD ATTEND?

The topics that will be covered are intended for all of those directly or indirectly involved in areas of Trading, Regulation, Technology, Research, Development of Stock Exchanges, Brokers, Brokerage Houses, Banks, and Buy Side as Hedge Funds, Pension Funds, Mutual Funds and Independent Investors.




It will be of particular relevance to:

- Heads of Intermediaries and Financial Institutions
- Heads/Directors of IT
- Heads/Directors of Trading and Equity desks
- Hedge Fund Managers
- Analysts, Developers and Vendors of Front Office Trading Software
- Quantitative Analysts
- Risk Managers
- Consultants
- Regulatory and Exchange Staff

<p>6:00 PM - 6:45 PM</p>	 DAVID LEINWEBER Center for Innovative Financial Technology Lawrence Berkeley Lab	 BOOK PRESENTATION	<p>6:45 PM - 7:30 PM</p>	 MARCOS M. LÓPEZ DE PRADO Head of Global Quant Research and High Frequency Futures Trading Tudor Investment Corp.	 BOOK PRESENTATION
7:30 PM - 7:45 PM BREAK					
<h2 style="color: orange;">ROUND TABLE</h2> <h1 style="color: orange;">BREAKING MYTHS AND PARADIGMS OF THE FLASH CRASHES, "FAT FINGERS ERRORS" or GLITCHES SOFTWARE... THE EARLY THEORIES, TODAY'S CONCLUSIONS AND WHAT'S NEXT</h1>					
<p>7:45 PM - 8:45 PM</p>	<p>Chair:</p>  MARCO AVELLANEDA NYU	 DAVID LEINWEBER Center for Innovative Financial Technology Lawrence Berkeley Lab	 MARCOS M. LÓPEZ DE PRADO Head of Global Quantitative Research Tudor Investment Corp.		

AGENDA DAY 2

NOVEMBER 15TH 2012

<p>10:00 AM - 12:00 PM</p>	 MARCOS M. LÓPEZ DE PRADO Head of Global Quantitative Research Tudor Investment Corp.	<h2 style="color: orange;">CONSTRUCTION, IMPLEMENTATION AND ALGORITHMIC TRADING EXECUTION STRATEGIES FOR "SELL SIDE" AND "BUY SIDE" (OPTIMAL EXECUTION HORIZONS)</h2>
12:00 PM - 12:15 PM BREAK		
<p>12:15 PM - 2:15 PM</p>	 CARLOS RAMÍREZ Banorte - IXE Casa de Bolsa	<h2 style="color: orange;">DEVELOPMENT, IMPLEMENTATION AND TECHNOLOGICAL CONSIDERATIONS OF ALGORITHMIC & HFT (Workshop with Global Approach for the Sell Side, Buy Side and Exchanges)</h2>
2:15 PM - 4:00 PM LUNCH		
<p>4:00 PM - 5:30 PM</p>	 JORGE NEVID Sales & Electronic Trading Acciones y Valores Banamex	<h2 style="color: orange;">IMPLEMENTING YOUR ALGO AND HIGH FREQUENCY BUSINESS MODEL IN YOUR INSTITUTION FOR BUY SIDE CLIENTS</h2>
5:30 PM - 5:45 PM BREAK		

WORKSHOP 1

WORKSHOP 2

Mr. Carlos Ramírez joined IXE Casa de Bolsa as Head of Electronic Trading Services in 2008. With broad expertise in electronic trading systems and order management systems, including direct market access, algorithms and FIX connectivity. From 1996 to 2005 he served as CEO of the Mexican Stock Exchange IT company (BURSATEC), in charge of the technology operations for the Mexican Securities Exchange (BMV), the Central Depository (INDEVAL) and Mexican Derivatives Market (MEXDER). Previously Head of IT for different institutions, among others: Accival, Banca Confia and the Mexican National Council of Science and Technology (CONACYT).

WORKSHOP 3

Grew up in México city, receiving his BS degree in Banking and Finance from the EBC University. He has also completed an MBA degree from UDLA University; Jorge has published articles on financial topics, taking part as panelist in local and international forums regarding Electronic Trading promoting México. As a Financial Specialist for the last 18 years, he has been working in the private sector, with experience in the Mexican banking system and the local stock market industry, supporting sales for Institutional Clients, leading and managing projects to implement DMA, Program, Algorithmic and High Frequency Trading apps, aiming to improve the electronic trading services in México. Currently Jorge is part of Citi-Accival team, responsible for the Electronic Trading services offered to global and local institutional investors targeting the Mexican market. Acciones y Valores Banamex / Citi-Accival, Is a Citigroup Member.

Subjects for the talk:

<ol style="list-style-type: none"> 1. Electronic Trading in México 1.1. Development & Scope 	<ol style="list-style-type: none"> 1.2. Mexican Market Characteristics 1.3. Position against Global Industry 2. The Trading Cycles in Mexico 	<ol style="list-style-type: none"> 2.1. Pre-Trade <ol style="list-style-type: none"> a. Risk & Reception (PTR) b. Controls 2.2. Execution <ol style="list-style-type: none"> a. Latency and "Best" Latency 	<ol style="list-style-type: none"> 2.3. Post-Trade 2.4. Performance (TCA) 2.5. Electronic record 2.6. Clearing/Settlement Process 3. Trading & IT <ol style="list-style-type: none"> 3.1. IT Specialists in Trading 3.2. Continuous feedback from Buy-Side <ol style="list-style-type: none"> 3.3. Investor Protection 4. Trading Models <ol style="list-style-type: none"> 4.1. Algo Trading 4.2. High Frequency Trading 4.3. Dark pools, Grey Pools / Mid Point Price 5. Targets <ol style="list-style-type: none"> 5.1. Retail 5.2. Institutional 5.3. Market Making 6. Proprietary Position
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PANEL 1

CURRENT SITUATION OF ALGORITHMIC & HIGH FREQUENCY TRADING IN MEXICO AND LATAM

5:45 PM
-
7:00 PM

Chair:



CARLOS RAMÍREZ
Banorte - IXE



JORGE NEVID
Sales & Electronic Trading
Acciones y Valores
Banamex



SEBASTIÁN REY
Electronic Trading
GBM



VASSILIS VERGOTIS
Executive Vice President
European Exchange
(Eurex)



KARLA SILLER
National Banking and
Securities Commission
CNBV



JULIO BEATON
TradeStation

7:00 PM - 7:15 PM

BREAK

PANEL 2

RISKS AND OTHER CONSIDERATIONS WITH THE ALGO & HIGH FREQUENCY TRADING

7:15 PM
-
8:15 PM

Chair:



DAN ROSEN
R2 Financial Technologies



JOHN HULL
Toronto University



MARCO AVELLANEDA
NYU

8:15 PM - 8:30 PM

BREAK

PANEL 3

FUTURE OF ALGORITHMIC & HIGH FREQUENCY TRADING IN THE MARKETS...THE LEADERS PERSPECTIVE

8:30 PM
-
9:30 PM

Chair/Moderator:



YOUNG KANG
Global Head of Algorithmic
Products
Citigroup



VASSILIS VERGOTIS
Executive Vice President
European Exchange
(Eurex)



SANDY FRUCHER
Vice Chairman
NASDAQ OMX



GEORGE KLEDARAS
Chairman
FIX Flyer

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LATE NIGHT

CHAMPAGNE
COCKTAIL
9:30 PM - 12:00 AM

REGISTRATION

e-Mail: algotrading@riskmathics.com
Telephones: (+52 55) 5536 4325 (+52 55) 5669 4729

WWW.RISKMATICS.COM

Venue: SHERATON MARIA ISABEL HOTEL & TOWERS
Paseo de la Reforma 324, Col. Cuauhtémoc, C.P. 06500,
México D.F.

Cost: \$1,300 USD plus 16% Tax
Duration: 16 hours

LIMITED OPENINGS



Scan with smartphone
QR Reader App

Payment Methods:

1. Bank Transfer and Cash Deposits (For Local Institutions)
NAME: RiskMathics Financial Innovation, S.C.
BANK: BBVA Bancomer, S.A.
CLABE: 012180001649665030
BANK ACCOUNT: 0164966503
2. Bank Transfer in US Dollars (Foreign Institutions)
BANK: BBVA Bancomer, S.A.
BRANCH NUMBER: 0956
SWIFT: BCMRMXXX
CREDIT TO: RiskMathics Financial Innovation, S.C.
BANK ACCOUNT: 0164966562
3. Credit Card: VISA, MASTERCARD or AMERICAN EXPRESS.

IMPORTANT NOTICE: There will be no reimbursements.

ALGORITHMIC & HIGH FREQUENCY TRADING SUMMIT

