

A LETTER FROM THE DIRECTOR OF THE IAFE

Dear Subscribers,

The IAFE is busy planning an active fall schedule with events in New York, London, Boston, and San Francisco. This fall will feature more of our newly created members-only events as well as repeats of our spring forums on Algorithmic Trading and Operational Risk.

In addition, a new IAFE website is currently in development and should be launched in early September.

SUMMER RECAP OF EVENTS

Algorithmic Trading: How Do We Know It Really Works

June 29th

New York City

The IAFE Technology committee hosted their first event of the year which turned out to be one of the largest events in IAFE history with nearly 350 participants in attendance. Speakers included **John Butler**, Goldman Sachs; **Linda Giordano**, Quantitative Services Group; and **Robert Kissell**, JP Morgan.

To view the slides from this presentation please refer to the IAFE homepage at www.iafe.org. Thank you to **Vyahu Technologies** for their generous support of this event. Due to the growing interest in this topic the IAFE is planning to repeat this event in London in the fall. Full details will be released soon on the IAFE website.

UPCOMING FALL EVENTS

While the exact dates of the fall events have not been finalized, here is a sampling of some of the programs that we are working on for the upcoming months.

In **New York City** the IAFE will host forums on current issues in Credit Risk as well as the Hedge Fund Space. We are also planning several IAFE Members-Only Events including an Operational Risk Roundtable and Fall Happy Hour.

In **London** the Operational Risk Committee will present *Stories from the Field & the Long View of Operational Risk*. Similar to the New York event, this will bring veterans in the field to share their historic perspective of where the operational risk field has come from, changes that have occurred over the years, and where they see the discipline heading in the future.

In **Boston** and **San Francisco** the Education Committee has plans to host our popular student forum "How I Became a Quant." Both undergraduate and graduate students will be invited to hear more about the field of quantitative finance from a panel of professionals in the field.

NEW IAFE WEBSITE

The IAFE is currently developing a new and greatly improved website to be launched in early September. With a more streamlined look and easier navigation—the new site promises to make it easier for visitors to utilize valuable but often hard-to-find resources on our current site. Make sure to point your browser to www.iafe.org in September to take a look at our new site.

IAFE MEMBERSHIP

In late 2004 we announced our new simplified membership system with expanded benefits. Under the new system, all IAFE members will be able to enjoy the same membership privileges including substantial discounts on nine Institutional Investor Journals. If you have not renewed your membership for 2005, now is a great time to do so. Simply complete the membership application at the back of the journal or use our online form at www.iafe.org.

Best regards,

David Jaffe
Director, IAFE

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