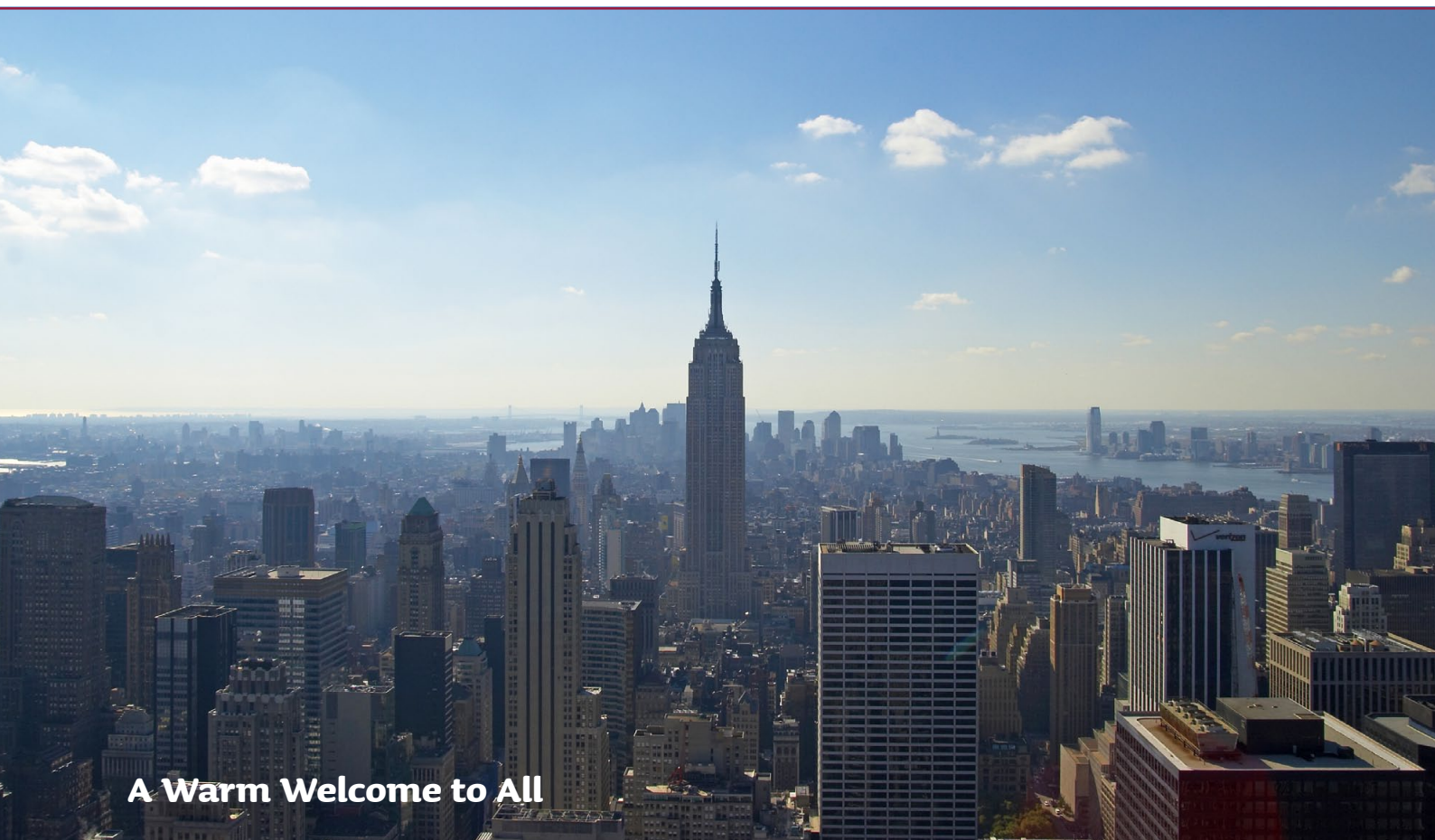


Program – Outlook 2012 Investment Seminar

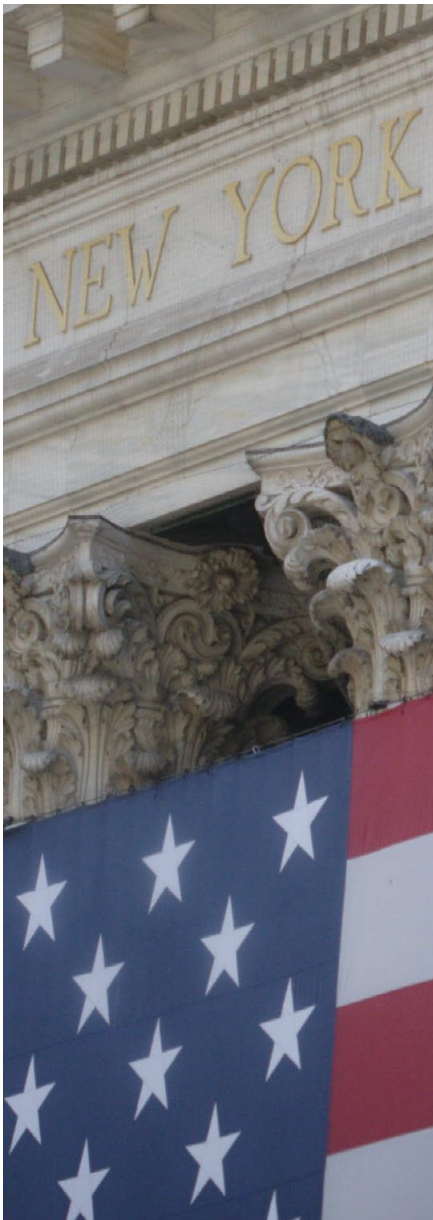


A Warm Welcome to All



» Jyske Global Asset Management (JGAM) and the recruitment and network business & friends are pleased to welcome you to an intense and exciting investment seminar. Together with our expert panel of accomplished speakers, we will present our outlook for 2012 as well as share our views on recent developments in the financial markets. We will also explore how key market developments might impact your investment strategy in 2012 – and the continued importance of asset allocation and diversification in managing your portfolio.

Seminar Program



Friday, January 27, 2012 - Program Theme: Outlook 2012

*Seminar venue: New York Marriott East Side
525 Lexington Avenue at 49th Street - New York, New York 10017
Meeting room: Morgan Ballroom – Dress code: casual*

9:30 a.m. - 10:30 a.m. Opening Remarks by seminar moderator **Thomas Fischer**
Senior Vice President at Jyske Global Asset Management (JGAM)

David Darst
Managing Director and Chief Investment Strategist,
Morgan Stanley

10:30 a.m. - 11:30 a.m. **Peter Berezin**
Managing Editor, BCA Research

11:30 a.m. - 12:00 p.m. **Question & Answer Session**

12:00 p.m. - 1:00 p.m. **Buffet lunch with vegetarian options**

1:00 p.m. - 1:45 p.m. **Keith Fitz-Gerald**
Chairman, The Fitz-Gerald Group, LLC
Chief Investment Strategist, Money Map Press

1:45 p.m. - 2:30 p.m. **Ib Fredslund Madsen**
Senior Strategist, Jyske Bank

2:30 p.m. - 3:15 p.m. **Lars Stouge**
President & CEO, Jyske Global Asset Management

3:15 p.m. - 4:00 p.m. **Question & Answer Session**

End of Seminar Program

4:00 p.m. - 6:00 p.m. Lars, Thomas and Peter will be available for one-one meetings

Saturday, January 28, 2012

9:00 a.m. - 11:00 a.m. Thomas will be available for one-one meetings

Saturday, January 28 – Tuesday, January 31, 2012

During this period Peter Conradsen will be available for one-one meetings in New York.

Peter Conradsen's direct contact information in New York:
Cell Phone: (+45) 51 17 75 31 | Email: peter@jgam.com

Peter can also be contacted via the New York Marriott East Side hotel front desk,
Phone: 1-212-755-4000.

List of Speakers

David Darst



David Darst is Managing Director and Chief Investment Strategist at Morgan Stanley Smith Barney with responsibility for Asset Allocation and Investment Strategy, and he was the founding President of the Morgan Stanley Investment Group. He joined Morgan Stanley 14 years ago from Goldman Sachs, where he held senior management posts within the Equities Division and earlier, for six years as Resident Manager of their Private Bank in Zurich. Mr Darst earned his MBA from Harvard Business School and was awarded a BA degree in Economics from Yale University. Mr Darst has lectured extensively at Wharton, Columbia, INSEAD and New York University business schools, and for nine years, Mr Darst served as a visiting faculty member at Yale College, Yale School of Management and Harvard Business School. Mr Darst is a CFA Charterholder and a member of the New York Society of Security Analysts and the CFA Institute.

Read more at www.morganstanley.com

Keith Fitz-Gerald



Keith Fitz-Gerald is the Chairman of The Fitz-Gerald Group, LLC and Chief Investment Strategist at Money Map Press. Bestselling author Keith Fitz-Gerald's investment counsel is a daily feature for more than 500,000 Money Morning subscribers a day in 35 countries. A frequent commentator for financial news outlets including Fox Business, Bloomberg, CNBC Asia, Cavuto, Varney & Company, BNN, MarketWatch, and others, Keith is among an elite handful of world-recognized experts on global investing having advised clients with investments in the billions. As Chairman of The Fitz-Gerald Group and Chief Investment Strategist for Money Map Press, Fitz-Gerald's groundbreaking take on global investment looks past Wall Street and government created "blindness" in a holistic approach to anticipating trends in a world economy. A Forbes Business Visionary, Keith's Fiscal Hangover: How to Profit from the New Global Economy (Wiley) is lauded for its remarkable predictive accuracy.

Read more at www.keithfitz-gerald.com | www.moneymorning.com

Peter Berezin



Peter Berezin joined BCA Research in 2010, as a Managing Editor and member of the BCA research team. Mr. Berezin joined BCA after spending three years as Vice President and Senior Global Economist with Goldman Sachs in New York. Prior to joining Goldman Sachs, Peter spent 7 years with the International Monetary Fund. He has a Ph.D in Economics from the University of Toronto, a Master of Science (Economics) from London School of Economics and a Bachelor of Arts (Economics) from McMaster University. He has extensive experience in analyzing global economic and financial market trends.

Read more at www.bcaresearch.com

Ib Fredslund Madsen



Ib Fredslund Madsen is the Senior Strategist at Jyske Markets Research in Denmark, and has over 20 years of experience in global finance. Ib has a Ph.D. in Economics from the University of Aarhus, with stays at Boston University and Universidad de Chile. Over the period 1992-1998 he worked for the Bank for International Settlements in Basle, Switzerland in the area of emerging markets. In 1998, he joined Jyske Bank as an economist, and in 2001 he was appointed head of Jyske Bank's Economic Research Department. In 2005 Ib Fredslund Madsen took over a position as Deputy Manager Private Banking Department at Jyske Bank Gibraltar. He came back to Denmark in 2008 where he took over a position as Global Strategist, Portfolio Strategy in Jyske Bank.

Read more at www.jyskebank.com | en.jyskebank.tv

List of Speakers - continued

Lars Stouge



Lars Stouge is President and Chief Executive Officer of Jyske Global Asset Management (JGAM). Lars developed the business model and the business case behind JGAM and sponsored by Jyske Bank, Lars was put in charge of setting up the company and running it. JGAM started operating in April 2008. JGAM is the first Danish Investment Adviser registered with the U.S. Securities and Exchange Commission. Lars is chairman of JGAM's Investment Committee and responsible for the operation of the Portfolio Management Team. Lars holds an MS in Economics and an Executive MBA. In his career, Lars has held positions as Financial Analyst, Portfolio Manager, Chief Economist, Director of Private Banking and Director of Asset Management. Lars also has many years of experience as an associated professor in economics and finance.

Read more at www.jgam.com

Peter Conradsen



Peter Conradsen is a Senior Portfolio Manager at Jyske Global Asset Management (JGAM). Peter has worked in the financial sector since 1991. After 3 years posting to Canada by the Danish Ministry of Foreign Affairs, he joined a fund management company as an investment adviser. In this capacity, Peter advised expatriates from all over the world investing in bonds, equities and currencies. He holds a Bachelor in Business Administration from Copenhagen International Business School, and while in Canada he passed the Canadian Securities Course (CSC). In February 2006, he joined Jyske Bank Private Banking and served as a senior investment adviser. In September 2008 he joined Jyske Global Asset Management (JGAM). He is also a member of JGAM's Investment Committee and is part of the team responsible for JGAM's Equity and Alternatives strategies.

Read more at www.jgam.com

Thomas Fischer - Seminar Moderator



Thomas Fischer is Senior Vice President at Jyske Global Asset Management (JGAM). Thomas has 35 years of experience in the financial sector. He traded currencies both as a trader and a broker for more than 22 years in Copenhagen, London and Frankfurt. Thomas began his banking career in 1975, and in 1978 he started in the trading room as a foreign exchange dealer. During his 22-year trading career, he spent two years in London and 10 years in Germany where he was the head of the international currency section of a major German broker company. Thomas holds an MBA with focus on the external environment and corporate finance. In 2000 he joined Jyske Bank Private Banking and was appointed Manager of International Client Relations in 2001. In 2008 Thomas joined Jyske Global Asset Management (JGAM). He is also a member of JGAM's Investment Committee and is responsible for JGAM's FX strategy.

Read more at www.jgam.com

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