6TH ANNUAL

ALTSLA2021

MARCH 29 & 30, 2021

Los Angeles, CA 90015

CFA Society Los Angeles 90 years

CAIA ASSOCIATION

CalALTs
Celebrating 10 years of Supporting The Alternative Investments Industry

Dear Colleagues,

ALTSLA has been developed as a local, investor-centric and educationally-focused one-day forum on behalf of CFA Society Los Angeles, CAIA Association, CalALTs and Markets Group. The purpose of the forum is to facilitate the dissemination of actionable investor content, coupled with supporting the continued development of the alternative investment industry in California.

The ALTSLA program's agenda has been specifically designed to provide relevant and topical educational content for people who manage, advise, allocate to, or oversee, alternative assets. Throughout this streamlined one-day forum, ALTSLA offers exclusive access to the leading minds from throughout the alternative investment industry, who will provide the latest insight on the future of venture capital, cannabis, cryptocurrency, AI, private equity, private debt, hedge fund and real asset investing.

We'd like to thank the ALTSLA program for their continued support of investor-centric, educational initiatives in Southern California. Additionally, we'd like to thank the board members and staff of the CFA Society Los Angeles, CAIA Association and CalALTs for their support of the alternative investment industry, and hands on development of the ALTSLA agenda and speaker faculty.

Sincerely,

William Kelly
Chief Executive Officer, Chartered Alternative Investment Analyst ("CAIA") Association

Dana Light
President, CalALTs

Alicia Romo
President, CFA Society Los Angeles

Paul Hamann
Head of Alternatives and Strategic Partnerships, Markets Group

CO-HOSTS

CFA Society Los Angeles is an association of over 2,400 local investment professionals, consisting of portfolio managers, security analysts, investment advisors, and other financial practitioners, that has served CFA charterholders and CFA Program candidates locally since 1931. The organization is a local member society of CFA Institute, the global association of investment professionals that sets the standard for professional excellence and credentials. In 2021, CFA Society Los Angeles is celebrating its 90th anniversary while promoting integrity, professional excellence, and engagement among its members and community. The end goal: is to create an environment where investors' interests come first, markets function at their best, and economies grow. For more information, visit www.cfala.org.

The CAIA Association is a global professional body dedicated to creating greater alignment, transparency, and education for all investors, with a specific emphasis on alternative investments. A Member-driven organization representing professionals in more than 95 countries, CAIA advocates for the highest ethical standards and provides authoritative, unbiased insight on a broad range of investment strategies and industry issues, key among them being efforts to bring greater diversification to portfolio construction decisions to achieve better long-term investor outcomes. Our Members represent senior leadership in the allocator, manager, regulator, and academic verticals. To learn more about the CAIA Association and how to become part of the organization's mission, please visit https://caia.org/.

CalALTs is a member-based professional association that helps asset managers, investors and service providers harness the power of connection to advance the alternative investment industry in California. Whether linking our members to peers, thought leaders, resources or ideas, everything we do is focused on fostering meaningful connections that drive tomorrow's success. To learn more about CalALTs, visit us online at www.calalts.org.

NEXT GEN INVESTMENT PARTNER

ETF Managers Group (ETFMG) is a thematic ETF issuer who has successfully launched 15 funds to market and has over 3.5 billion assets under management. We customize our partnerships and product approach by leveraging decades of experience with our in-house team inclusive of product issuance, portfolio management, marketing, distribution, legal and compliance. We partner with market segment experts to bring unique, long-term growth opportunities to investors. The ETFMG fund line up gives investors access to a diverse collection of global themes such as cannabis, cybersecurity and mobile payments, to date 75% of our ETF's are first to market products. Join us while we revolutionize the ETF marketplace: www.etfmg.com.

LEAD SPONSOR — CREDIT

Cohen & Company was founded in 1999 and focuses on funding small to medium sized insurance companies, structured products and SPACs. The firm has $2.6B in AUM and since 2004 has loaned $4.3B to 208 insurance companies in the U.S., Bermuda and Europe. Typical loans exceed L+600. Our principals have sponsored ten SPACs and we actively invest in SPAC deals. Our SPAC fund managers believe SPACs have an asymmetric risk/return profile, with short term Treasury yield as a downside and equity like upside from the common and warrant following a successful business combination.

GOLD SPONSORS

PGIM Fixed Income is a global asset manager offering active solutions across all fixed income markets. The company has offices in Newark, N.J., London, Amsterdam, Zurich, Munich, Singapore, Hong Kong, and Tokyo. As of September 30, 2020, the firm has $946 billion of assets under management including $402 billion in institutional assets, $187 billion in retail assets, and $357 billion in proprietary assets. Over 850 institutional asset owners have entrusted PGIM Fixed Income with their assets.

Invesco is a leading independent global investment management firm, dedicated to helping investors worldwide achieve their financial objectives. By delivering the combined power of our distinctive investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to our clients around the world. Operating in more than 20 countries, the firm is listed on the New York Stock Exchange under the symbol IVZ. Additional information is available at www.invesco.com.

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Nuveen has $1.2 trillion in assets under management as of 31 Dec 2020 and operations in 27 countries. Its investment specialists offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit www.nuveen.com

CAIS is the leading alternative investment platform for financial advisors who seek improved access to and education about alternative investment funds and products. CAIS provides financial advisors with a broad selection of alternative investment strategies including, hedge funds, private equity, private credit, real estate and structured notes, allowing them to capitalize on opportunities and/or withstand ever-changing markets. Additionally, CAIS provides an industry-leading learning system, CAIS IQ, that helps advisors learn faster, remember longer and improve client outcomes.

Kairos Ventures works closely with 16 of the world's leading universities and research institutions to identify and support transformative technologies' commercialization. We invest in patented scientific advances in life sciences and engineering that have the potential to deliver substantial impact for our world and remarkable returns for our Investors. In addition to providing capital, Kairos supports our investments with professional business and scientific expertise to maximize their potential from early seed through incubation and growth.

DynamoSoftware formerly Netage Solutions, has provided premium industry-specific, configurable asset management, and reporting software for the alternative assets industry since 1998, including private equity and venture capital funds, real estate investment firms, hedge funds, funds of funds, prime brokers, foundations, endowments, pension funds, and family offices. Intuitive and highly configurable, the Dynamo™ platform has improved the productivity of fundraising, deal, research, investor relationship, and portfolio management teams worldwide.

Unico is a real estate investment and operating firm with more than $4.5 billion in assets under management comprising of 18 million square feet of primarily office and multifamily properties in dynamic markets throughout the United States. Since 1996, Unico has sponsored over 55 investment vehicles including discretionary institutional funds, joint-ventures, private high-net-worth funds, and qualified opportunity funds. Unico’s investments span the risk spectrum on core, core-plus, value-add, and development, with a strategic focus on growth markets, including Seattle, Portland, Denver, Austin, Salt Lake City, and Nashville.

SILVER SPONSORS

RealPage® is a leading global provider of software and data analytics to the real estate industry, supplying the most advanced technology to today's growing commercial firms. Our integrated, on-demand platform empowers the rental real estate industry to manage property operations, identify opportunities through market intelligence, and access data-driven insights for optimal operational and financial decision-making. We continually advance technology to serve the commercial, multifamily, single family, senior living, student living, military housing, hospitality and vacation rental markets, with one goal in mind: to help our clients improve financial and operational performance, reduce risk, and prudently place and harvest capital.

U.S. Bank Global Fund Services understands the challenges facing managers. For 50 years, our clients have relied upon the resources, strength and financial stability of U.S. Bank to provide the expertise and systems necessary to support the highest quality services for each of their specific products. We concentrate on bringing you the flexibility, accuracy and efficiency needed, so you can focus on your strengths - investment management and asset growth.

Baillie Gifford is an investment management firm founded in 1908 as a Partnership to invest in growth businesses. Our structure and focus remain to this day as we seek out the most exceptional growth companies in both the public and private markets with whom we can be long-term owners/partners.

Aspect Capital Limited is a UK-based investment manager with offices in London, Stamford (CT) and Hong Kong. Aspect applies a systematic and quantitative approach to investment management, with the aim of generating high quality and diversifying alpha for its clients' portfolios. The company currently manages USD8.6bn in a range of systematic investment programmes spanning four main categories: Managed Futures, Alternative Risk Premia, Currency and Multi-Strategy.

Marathon Asset Management, L.P. is a New York-based global investment advisor with approximately $21 billion of capital under management. The firm was found in 1998 by Louis Hanover and Bruce Richards and employs more than 155 professionals. Marathon's corporate headquarters are in New York City with international offices in London and Tokyo. Marathon is a Registered Investment Adviser with the Securities and Exchange Commission.

Hercules Investments is an alternative investment manager specializing in systematic investment strategies to monetize alpha from market volatility. We apply this expertise to additionally offer highly liquid, growth focused equity strategies that are risk-hedged to effectively generate all-weather performance.

Blockforce Capital is a U.S. based asset management firm that offers multiple investment products in the blockchain and cryptocurrency industry, through an array of proprietary public and private investment vehicles. The Blockforce Multi-Strategy Fund utilizes a comprehensive set of alpha-oriented cryptocurrency trading strategies within the digital asset market, with the aim of optimizing risk and return using modern portfolio theory, active risk management, and quantitative finance.

BUSINESS SPONSORS

Midland Trust, a provider of custody services to alternative investments for both institutions and individuals. People know Midland for our ability to simplify the IRA or 401(k) investment process into alternative investment funds, such as hedge funds, venture capital, private equity. In addition, if you need institutional custody or escrow services for alternatives, we can help.

IPC is a technology and service leader powering the global financial markets. We help clients anticipate change and solve problems, setting the standard with industry expertise, exceptional service and comprehensive technology. With a customer-first mentality, IPC brings together one of the largest and most diverse global financial ecosystems spanning all asset classes and market participants. As the enabler of this ecosystem, IPC empowers the community to interact, transact and react to market changes and challenges.

With over 40 years of experience serving the alternative investment industry, **Cohen & Company** offers a full range of accounting, tax, and consulting services to clients throughout the U.S. and beyond. Rooted in technical excellence, Cohen & Company is driven every day to deliver sustainable value. Our client base includes hedge funds, commodity pools, private equity, mutual funds, exchange traded funds, investment advisers, fund service providers, high net worth individuals, trusts, and foundations. But what makes us different is our culture built on energy, discipline, results, and—most importantly—personal commitment to our clients.

Intralinks provides secure collaboration software and secure online document sharing solutions that enable enterprise collaboration across organizational, corporate and geographical boundaries. Intralinks' secure platform provides tools for file sync and secure file sharing, collaborative workspaces and virtual data room (VDR) solutions. As a leading virtual data room company, Intralinks' secure VDR solution allows companies to securely share and manage sensitive documents for due diligence in M&A without worrying about hacks, leaks or data loss. Intralinks tools for the deal lifecycle help to source, market and manage deals more quickly and accurately. Intralinks secure collaboration platform also provides solutions for legal document management, capital raising, regulatory risk management and many other applications in a wide variety of industries.

CO-HOSTS

William Kelly, Chief Executive Officer, **CAIA Association**
Mr. Kelly has been a frequent industry speaker, writer, and commentator on alternative investment topics around the world since becoming CEO at the CAIA Association in January, 2014. Previously, Bill was the CEO of Boston Partners and one of seven founding partners of the predecessor firm, Boston Partners Asset Management which, prior to a majority interest being sold to Robeco Group in Rotterdam in 2002, was an employee-owned firm. Bill's career in the institutional asset management space spans over 30 years where he gained extensive managerial experience through successive CFO, COO and CEO roles.

Alicia Romo, President, **CFA Society Los Angeles**
Ms. Romo is the Managing Director and head of Investments and Short Term Funding for MUFG Union Bank, located in Los Angeles. Alicia manages the team that oversees all aspects of the bank's investment portfolio including investment strategy, liquidity, capital, and regulatory requirements. She also supervises the short-term funding requirements of the bank. Prior to joining MUFG Union Bank, Alicia was a Senior Manager at Deloitte & Touche, LLP where she was an SME in structured finance and interest rate risk management. Alicia consulted nationally for investment portfolio management, securitization structures and in front-office and back-office securitization and derivative operations. She was a regular speaker at national MBA and securitization conferences.

Dana Light, President, **CalALTs**
Ms. Light joined George Smith Partners as Vice President of Research/Marketing. Her role encompasses strategic planning, brand management, market research, strengthening relationships with capital providers, spearheading industry and company events and identifying web marketing strategies, including social media integration into marketing campaigns. With over 13 years of combined experience in the real estate investment industry, Ms. Light has a track record of success for identifying business development opportunities in residential, commercial and mixed-use properties.

KEYNOTE SPEAKERS

Daniel D'Aniello, Co-Founder, Chairman Emeritus, **The Carlyle Group**
Mr. D'Aniello is Co-Founder, Chairman Emeritus and member of the Executive Committee and Board of Directors of The Carlyle Group. Mr. D'Aniello is based in Washington, DC. Prior to forming Carlyle in 1987, Mr. D'Aniello was a Vice President for Finance and Development at Marriott Corporation where he was responsible for valuation of all major mergers, acquisition, divestitures, debt and equity offerings, and project financings. Before joining Marriott, Mr. D'Aniello was a financial officer at PepsiCo, Inc. and Trans World Airlines.

Steve Case, Chairman, Chief Executive Officer, **Revolution;** Founder, Partner, **Revolution Growth;** Co-Founder, **America Online (AOL)**
Mr. Case is Chairman and CEO of Revolution, a Washington-DC investment firm founded in 2005 with a focus outside of Silicon Valley. Through its family of funds – Revolution Growth, Revolution Ventures and the Rise of the Rest Seed Fund – Revolution partners with founders at every state of the entrepreneurial lifecycle. Steve is one of America's best-known and most accomplished entrepreneurs, and a pioneer in making the Internet part of everyday life. He is also the author of the New York Times bestselling book, The Third Wave: An Entrepreneur's Vision of the Future.

Michael Trotsky, Executive Director, Chief Investment Officer, **Massachusetts PRIM**
Mr. Trotsky is the Executive Director and Chief Investment Officer of the Massachusetts Pension Reserves Investment Management ("PRIM") Board, the entity responsible for investing the $87 billion Massachusetts pension fund, which contains the assets of the Massachusetts Teachers' and State Employees' Retirement Systems as well as the assets of approximately 100 participating municipal and county retirement systems. Mr. Trotsky's work at PRIM was preceded by a 25-year career in the private sector, most recently as senior vice president and portfolio manager at PAR Capital Management.

Tim Draper, Founder, **Draper Associates**
Mr. Draper is a top global venture capitalist, having founded Draper Associates, DFJ and the Draper Venture Network, a global network of venture capital funds. The firms' investments include Coinbase, Robinhood, TwitchTV, Skype, Tesla, Baidu, Focus Media, YeePay, Hotmail, SolarCity, Athenahealth, Box, SpaceX, Cruise Automation, Carta, Planet, PTC, Ledger and many others. He is a leading spokesperson for Bitcoin, Blockchain, ICOs and cryptocurrencies, having won the Bitcoin US Marshall's auction in 2014, and led investments in the companies that would issue two of the largest ICO's: Tezos and Bancor.

Anne Casscells, Co-Founder, Chief Investment Officer, **Aetos Alternatives Management**
Ms. Casscells is a Managing Director, Co-President and Chief Investment Officer of Aetos. Prior to co-founding Aetos in 2001, Ms. Casscells was Chief Investment Officer of the Stanford Management Company, where she was responsible for the investment of over $10 billion in endowment funds and other assets on behalf of Stanford University. Ms. Casscells earned a Master of Business Administration from the Stanford Graduate School of Business, where she was an Arjay Miller Scholar, and a Bachelor of Arts in British Studies, cum laude, from Yale University.

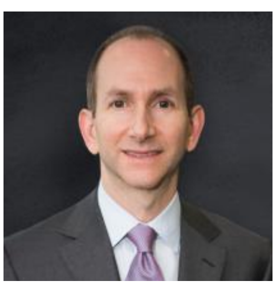
KEYNOTE SPEAKERS

Mark Anson, PhD, Chief Executive Officer, Chief Investment Officer, **Commonfund**
Mr. Anson is the Chief Executive Officer and Chief Investment Officer of the Commonfund and Chairman of the Board of Commonfund Capital Inc. and Commonfund Asset Management Company. Previously, he was the President and Chief Investment Officer for the Bass Family Office of Ft. Worth, Texas which was recognized as Family Office of the Year for 2014 & 2015. He was the President & CEO of Nuveen Investments, and Nuveen Alternative Investments, a full service asset management company with over $250 billion in assets under management.

Scott Chan, Deputy Chief Investment Officer, **CalSTRS**
Mr. Scott Chan is the Deputy Chief Investment Officer of the California State Teachers' Retirement System, where he leads a staff of over 160 investment professionals. Prior to CalSTRS, Mr. Chan was the senior managing director of the $55 billion global equities portfolio at University of California Regents. Before joining the Office of the CIO of the Regents, he was CIO of Sacramento County Employees' Retirement System, SCERS, from 2010-2015. Prior to SCERS, Mr. Chan was a partner, co-founder and portfolio manager for several equity hedge funds.

Paul Britton, Founder, Chief Executive Officer, **Capstone**
Mr. Britton is the founder and Chief Executive Officer of Capstone, responsible for running the overall strategy and direction of the Firm. Mr. Britton began his career with Saratoga Limited trading options on London's LIFFE exchange in 1994 and co-founded the private trading partnership Mako Global Derivatives ("Mako") in 1999. In 2001, he moved to New York to set up and manage Mako's U.S. operations. Subsequently, Mr. Britton bought Mako's U.S. operations to form Capstone Holdings Group ("CHG") in 2004. Leveraging experience in the options and derivative markets, CHG managed partners' capital from 2004 to 2007 as a proprietary trading group.

Michael Carmen, CFA, Partner & Head of Private Markets, **Wellington Management**
Mr. Carmen manages our diversified late-stage growth equity business that invests across technology, consumer, health care, and financial services sectors. In addition, he leads the firm's effort to deepen and broaden private investment capabilities to support growth and ensure strong overall investment results. Previously, he managed institutional portfolios in the Multi-Cap Growth styles, drawing on research provided by Wellington's regional and global industry analysts and other global research resources within the firm.



Jonathan Grabel, Chief Investment Officer, **Los Angeles County Employees Retirement Association**
Mr. Grabel is the CIO for the Los Angeles County Employees Retirement Association (LACERA). Mr. Grabel manages a $55 billion defined benefit pension fund on behalf of LACERA's 165,000 active and retired members. He also oversees the investments for the LACERA-administered $970 million healthcare benefits program. Prior to LACERA, Mr. Grabel was the CIO for New Mexico PERA. Previously, he was a general partner at Baker Capital, a New York-based private equity firm. Mr. Grabel received his BS in economics from the University of Pennsylvania Wharton School of Business and his MBA from the University of Chicago Booth School of Business.

KEYNOTE SPEAKERS

Ryan Kelly, CFA, Principal, Lead Portfolio Manager, **PGIM Fixed Income**
Mr. Kelly, CFA, is a Principal and lead portfolio manager for PGIM Fixed Income's Credit Opportunities strategy, he is also a senior portfolio manager for PGIM Fixed Income's U.S. High Yield Team. Prior to his current roles, Mr. Kelly was a senior credit analyst in PGIM Fixed Income's Credit Research Group covering several high yield sectors. He received a BA in Economics from Michigan State University and holds the Chartered Financial Analyst (CFA) designation.

Mark Yusko, Founder, Chief Executive Officer & Chief Investment Officer, **Morgan Creek Capital Management**
Mr. Yusko is the Founder, CEO and Chief Investment Officer of Morgan Creek Capital Management and is also the Managing Partner of Morgan Creek Digital Assets. Morgan Creek Capital Management was founded in 2004 and currently manages close to $2 billion in discretionary and non-discretionary assets. Morgan Creek Digital is an early stage investor in blockchain technology, digital currency and digital assets through the firm's Venture Capital and Digital Asset Index Fund. Prior to founding Morgan Creek, Mr. Yusko was CIO and Founder of UNC Management Company, where he brought the Endowment Model of investing and contributed to significant performance gains. Before that, he was Senior Investment Director for the University of Notre Dame Investment Office. Mr. Yusko received a BA with Honors from the University of Notre Dame and an MBA in Accounting and Finance from the University of Chicago.

Bruce Richards, Chief Executive Officer, Chairman, **Marathon Asset Management**
Mr. Richards is responsible for oversight of the $21 billion Marathon manages on behalf of its institutional investors. Mr. Richards leads Marathon's Executive Committee, where the firm's strategic direction is established. He sits on Marathon's Investment Committee, which evaluates investments and establishes guidelines for asset allocation. He received his B.A. in Economics, summa cum laude, from Tulane University and is a member of Phi Beta Kappa.

Gina Sanchez, Chief Executive Officer, **Chantico Global, LLC**
Ms. Sanchez is the Chief Executive Officer of Chantico Global. She also serves a Trustee of the Los Angeles County Employee Retirement Association (LACERA). Chantico Global was spun out of Roubini Global Economics in 2013. Previously, Ms. Sanchez was the Director of Equity and Asset Allocation for Roubini Global Economics. Currently, Chantico Global collaborates with Oxford Economics, the world's largest independent macroeconomics consultancy. Prior to joining RGE, Ms. Sanchez spent four years as an institutional asset manager, serving at the California Endowment, a US$3 billion Los Angeles-based foundation, as managing director of public investments and at the Ford Foundation .

Kristin Olson, Global Head of the Alternative Capital Markets Group, Consumer and Investment Management Division, **Goldman Sachs**
Ms. Olson is global head of the Alternative Capital Markets Group (ACM) within the Consumer and Investment Management Division. ACM is responsible for sourcing, creating, marketing and providing ongoing investor relations for the alternative investments offered by the firm. These include private equity funds, hedge funds, real estate funds, mezzanine funds, opportunistic funds, co-invest opportunities and private placements, whether internally or externally managed. Kristin joined Goldman Sachs in 1998 as an analyst in the Financial Institutions Group in the Investment Banking Division. She was named managing director in 2008 and partner in 2014.

SPEAKERS

Kirk Sims, Senior Investment Officer, Head of Emerging Manager Program, **Teachers Retirement System of Texas**
Mr. Sims heads TRS' Emerging Manager Program. Since being established in 2005, TRS has committed $3.7 billion to one of the largest programs of its kind. An additional $2 billion has been invested directly with EM Program graduates. Each graduate was selected as a result of consistent outperformance among a group of more than 160 EM managers. Recognizing the Program's success, in early 2019, TRS rolled out a plan to invest another $3 billion over the next three to five years. Sims joined the Teacher Retirement System of Texas on March 1, 2019.

Catherine Ulozas, Chief Investment Officer, Vice President, **Drexel University**
As Chief Investment Officer of Drexel University, Ms. Ulozas has had significant positive impact during her 9 year tenure. Catherine has repositioned the portfolio assets into a more stable structure and has improved investment return. Drexel endowment for fiscal year 2018 had an outstanding performance that placed the University in the top 3 percent among all major institutions, according to Wilshire Associates' TUCS foundation and endowment universe. Catherine is also an adjunct faculty in the Drexel Le Bow School of Business teaching Financial Markets and Institutions.

Travis Antoniono, Sustainable Investment Officer- Portfolio Management, **California State Teachers' Retirement System**
Mr. Antoniono is an Investment Officer within the Corporate Governance Division of the California State Teachers' Retirement System (CalSTRS), the nation's largest teacher retirement fund. Travis is responsible for working with a dedicated governance and sustainability team to further CalSTRS' mission to secure the financial future and sustain the trust of California's educators. Travis's main areas of focus are ESG integration, corporate engagement, sustainability advancements, and assisting in the management of CalSTRS $4 billion activist and sustainability manager portfolio.

Melissa Dickerson, Chief Financial Officer, Managing Director, **Genstar Capital**
Ms. Dickerson is the Chief Financial Officer and Managing Director, Operations of Genstar Capital, responsible for finance & accounting, regulatory compliance, risk management, technology and administration. In June 2019, PitchBook featured Melissa in, "Yes, girls allowed: 5 women thriving in the male-dominated world of PE" as one of the "most powerful" women in private equity. In November 2018, Bold Business named Melissa one of the "Top Ten Women Business Leaders in Private Equity". In December 2017, Mergers & Acquisitions highlighted Melissa as one of the 35 "Most Influential Women in Mid-Market M&A".

Kristina Serafim, Managing Director, **Verizon Ventures**
Ms. Serafim is a Managing Director at Verizon Ventures. Kristina joined Verizon Ventures from Verizon's Big Data and Artificial Intelligence product team. Prior to Verizon, Kristina was a Director at Intellectual Ventures, where she led investments in machine learning, media, advertising, and gaming technologies. Kristina's entrepreneurial experience includes co-founding and leading two software companies, from their inception to acquisition. Kristina also spent several years on the strategy and corporate development teams at IBM and at NAGRA Innovations. She received an electrical and mechanical engineering degree from Kettering University and an MBA from Harvard University.

Joe Bryant, Investment Director, **UCLA Investment Company**
Ms. Bryant is responsible for overseeing the UCLA Foundation's $3 Billion pool of endowed assets across global public and private markets, including (i) directing a venture capital and growth equity portfolio comprised of direct investments, manager allocations and co-investments; (ii) managing public and private investments across Asia; and (iii) monitoring the global long-only and developed markets hedge fund portfolio. Ms. Bryant has led the endowment's investments in sectors including 5G, artificial intelligence, entertainment, micro-mobility, industrial transportation, biotechnology, digital health, consumer wellness and beauty, food, fintech, enterprise SAAS and cybersecurity.

SPEAKERS

Rodney June, Chief Investment Officer, **Los Angeles City Employees' Retirement System**
Mr. June is LACERS' Chief Investment Officer. His responsibilities include: managing investment advisory, general partnerships, consultant and custodian relationships; performance evaluation, vendor selection; investment policy, investment strategy development and implementation. Mr. June's appointment marks his return to LACERS where he previously served as an Investment Officer II from 1998 to 2008. From 2008 until his return to LACERS, Mr. June was the Chief Investment Officer of the State of Hawaii Employees' Retirement System overseeing an $11 billion portfolio.

Maggie Ralbovsky, Managing Director, **Wilshire Associates**
Ms. Ralbovsky is a senior consultant with Wilshire Associates. Her clients include corporate pension, insurance asset pool, non-profits, public pension and sovereign wealth entities. She is a member of Wilshire's Board of Directors. Ms. Ralbovsky joined Wilshire in 2002 and brings more than 20 years of industry experience. Prior to joining Wilshire, Ms. Ralbovsky was a Vice President with Goldman Sachs & Co., where she worked on derivatives-based risk hedging and other advisory services. She earned an MBA in finance from Cornell University and holds the designation of Chartered Financial Analyst.

Jeffrey Smith, Vice President & Operating Partner - Private Equity, **Caisse de dépôt et placement du Québec (CDPQ)**
Mr. Smith was named Senior Managing Director at Caisse de dépôt et placement du Québec (CDPQ) in May of 2019 and will manage the organizations digital transformation of investing in a large diversified pension fund. Prior to that time, Mr. Smith served as Operating Partner - Private Equity at CDPQ, responsible for the direct private equity business unit at the Canadian Pension Fund. Previously, Mr. Smith served as CEO at Arago GmbH, General Manager at DXC Technologies, a global technology services company, and COO of Hewlett Packard Enterprises.

Breanne Eshelman, Investment Director, **UCLA Investment Company**
Ms. Eshelman is an Investment Director at the UCLA Investment Company. Mrs. Eshelman is responsible for overseeing endowment assets across global markets, with a specific focus on marketable equity, independent return, and public and private credit portfolios. Mrs. Eshelman has 13+ years of investment management and capital markets experience. Prior to UCLA, Mrs. Eshelman was an Associate Director at PAAMCO, an investment firm delivering fund of funds and alternative investment solutions to institutional clients. She is admitted to the Bar in California and holds the Chartered Financial Analyst® designation.

Alex Stimpson, Partner, Co-Chief Investment Officer, **Corient**
Mr. Stimpson was a Senior Vice President in the Private Banking & Investment Group at Merrill Lynch for 16 years, where he was a specially qualified Senior Portfolio Manager in the Merrill Lynch Investment Advisory Program. Prior to joining Merrill, Alex worked for 10 years at HSBC Securities in the Global Markets and Investment Banking Group. Alex serves on the Regional Board of the Northwestern University Leadership Circle (Los Angeles), and served for 15 years on the Board of Directors of Arts Orange County.

Wayne Dahl, Managing Director and Investment Risk Officer, **Oaktree Capital Management**
Mr. Dahl joined Oaktree in 2016 from Prosiris Capital Management in New York, where he was the Chief Risk Officer. Prior thereto, Mr. Dahl was Head of Risk Management for Canyon Capital Advisors in Los Angeles for nine years where he developed, implemented and managed the firm's risk measurement and reporting systems across all investment strategies. Mr. Dahl began his career at Rumson Capital in quantitative research and development focused on the convertible arbitrage strategy.

SPEAKERS

Gabrielle Rubenstein, Co-Founder, Chief Executive Officer, **Manna Tree Partners**
Ms. “Ellie” Rubenstein has over 10 years of experience in asset management, including as a Partner with a well-known, high net worth individual in Los Angeles, as Co-Founder of Pt Holdings, an arctic asset manager headquartered in Anchorage, Alaska, and as a founding investor of the Alaska Angel Investment Network. As a member of a prominent family of asset managers, Ellie has been involved and mentored in the industry since a young age. Ellie’s role as CEO includes driving a strong culture toward the firms billion dollar vision to revolutionize the food supply chain.

Lu Zhang, Founder, Managing Partner, **Fusion Fund**
Ms. Zhang is the Founding and Managing Partner of Fusion Fund. Lu is a World Economic Forum - Young Global Leader (Class of 2018). She has also garnered other accolades including the Featured Honoree in VC of Forbes 30 Under 30 (2017), Silicon Valley Women of Influence (2018), Town & Country 50 Modern Swans – Entrepreneurship Influencer (2017), and Top 10 All America Chinese Youth (2018). Prior to starting Fusion Fund, she was the Founder and CEO of a medical device company focused on non-invasive technology for the early diagnosis of Type II diabetes (acq 2012).

Amit Thanki, Senior Investment Officer, **San Bernardino County Employees’ Retirement Association**
Mr. Thanki is a Senior Investment Officer with the San Bernardino County Employees’ Retirement Association (SBCERA). As a member of the investment team, he oversees the deployment of $2.5 billion in pension assets across multiple strategies with a focus on value, contractual income, and relationship structuring. Prior to joining SBCERA in April 2012, Mr. Thanki was an Investment Analyst at Orange County Employees’ Retirement System (OCERS) where he was responsible for the oversight of the hedge fund, public equity, and public fixed income portfolios.

Katharine "K.C." Krieger, Chief Investment Officer, **The Broad Foundations**
Ms. Krieger is the chief investment officer of The Broad Foundations. Working closely with founder Eli Broad and the foundations’ investment committee, she manages $2.5 billion in assets for The Eli and Edythe Broad Foundation and The Broad Art Foundation—as well as overseeing the Broad family’s personal investments. In this role, K.C. leads asset allocation, manager due diligence and investment selection across asset classes. Named one of the top 30 female limited partners in private equity and one of the top 30 family office rising stars by Trusted Insight, K.C. started her work with the foundations in 2001 as an analyst.

Cecelia Chen, Head of Real Estate & Real Assets, **Seattle City Employees Retirement System**
Ms. Chen is responsible for alternatives investing at Seattle City Employees’ Retirement System (SCERS), including sourcing, underwriting, negotiating legal, and monitoring a global portfolio of real estate funds. In addition, she assists with operational due diligence and risk analysis of all funds across the SCERS portfolio. Cecelia is constantly on the lookout for better software and reporting solutions for the investments team. She comes from a trading background where she both programmed algorithms to trade futures contracts and negotiated the international transactions of physical agricultural products.

Daniel Cohen, Chairman of the Board, **Cohen & Company**
Mr. Cohen has, since February 21, 2018, served as the Chairman of the Board of Directors of the Company and of the Board of Managers of the Company’s majority owned subsidiary, Cohen & Company, LLC, and has, since September 16, 2013, served as the President and Chief Executive of the Company’s European Business, and as President, a director and the Chief Investment Officer of the Company’s indirect majority owned subsidiary, Cohen & Company Financial Limited (formerly known as EuroDekania Management Limited), a Financial Conduct Authority regulated investment advisor and broker dealer focusing on the European capital markets.

SPEAKERS

Sean Bill, Investment Program Manager, **Santa Clara Valley Transportation Authority**
Mr. Bill is the Investment Program Manager at the VTA, he is responsible for the management of a multi-billion dollar multi-strategy portfolio. The pension portfolios that Sean manages consistently rank in the top 10% for performance among public funds between $100 million - $1 billion. Sean also served as a Trustee for the City of San Jose pension plan and as an Advisor to the City of San Francisco pension plan. Prior to entering public service Sean was a Partner at a global macro hedge fund based in Newport Beach California. Sean is an active angel investor with a strong focus on the FinTech sector.

Ned Carner, Unico Chief Investment Officer, **Unico**
Mr. Carner is responsible for establishing investment strategies and deal selection. In addition to his role as CIO, Ned acts as the portfolio manager for the firm's open-ended core fund and special situation investments. Ned and his team have acquired over $2 billion in real estate over the last three years. He has extensive experience in sourcing off-market real estate opportunities, structuring transactions, sourcing equity, and executing value-add investment strategies.

Kelvin Liu, Partner, **Invesco Private Capital**
Mr. Liu is a Partner and member of the investment committee at Invesco Private Capital. With over 20 years of private equity investment experience, Kelvin joined IPC from TIF Ventures, a Singapore sovereign wealth fund investing in PE partnerships globally. Kelvin received an MBA (Finance) with honors from The Wharton School. He also earned a B. Eng (1st Class Honors) and a master degree from the National University of Singapore. Kelvin is a CFA® charterholder.

John Butler, Managing Director, **Cohen & Company**
Mr. Butler is Head of Cohen & Company's U.S. Insurance Asset Management Platform and Global ILS Program. Mr. Butler is also President and CEO of Insurance Acquisition Corp, (NASDAQ: INSU), a special purpose acquisition company. From 2012 to 2017, Mr. Butler worked for Twelve Capital as Managing Partner. Prior to this, since 1997, Mr. Butler served in management and underwriting roles for global reinsurance companies including Hannover Re and White Mountains Insurance Group.

Randy Norton, Managing Partner, Global Head of Real Estate and Alternative Investments, **Green Mesa Capital**
Mr. Norton is a Managing Partner, the Global Head of Real Estate and Alternative Investments at Green Mesa Capital (GMC), a single family office based in Henderson, Nevada. Mr. Norton currently serves on the Board of Managers at MultiGreen Properties, serves as a Trustee for the City of Henderson Nevada Public Improvement Trust, and is an Advisory Council Member at the UNLV Lee Business School-Lied Institute for Real Estate. After graduating with University Honors in Korean and Business from Brigham Young University's Marriott School of Management.

Brian Payne, Investment Officer, **Teachers' Retirement System of Illinois**
Mr. Payne is the PM for TRS Illinois' Diversifying Strategies program where he manages $5bn+ in capital across hedge fund, alternative risk premia and risk parity strategies. The portfolio is built around liquid alternatives, macro, credit and equity exposures where Brian does both manager selection and portfolio strategy. Prior to joining the asset allocation side Brian was a buy side trader and researcher for Potomac River Capital, a DC-based global macro hedge fund, focusing on G10 and EM markets.

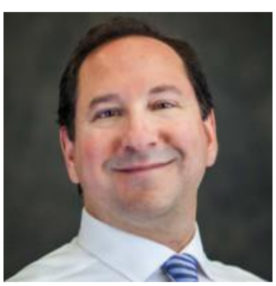
SPEAKERS

Nicholas Millikan, Managing Director, **CAIS**
Mr. Millikan brings over 17 years of experience in the financial services industry, having previously worked at firms including BlackRock and Salient. As Managing Director of CAIS, he is responsible for developing investment intelligence and insights to help drive industry-wide education on alternatives. Nic received his Bachelor's degree from Deakin University and his Master's degree from FINSIA, both located in Australia. Nic also holds both the CFA and CAIA charters.

Himani Trivedi, Head of Structured Credit, **Nuveen**
Ms. Trivedi is head of structured credit at Nuveen, responsible for leading the business.
Previously, Himani served as a co-head of investments at Symphony Asset Management. She joined the firm in 2004. Prior to this, Himani worked at Washington Mutual Bank and ICICI Bank in India.
Himani graduated with a B.S. in Chemical Engineering and an M.B.A. in Finance from Gujarat University and a Masters in Financial Engineering from UC, Berkeley's Haas School of Business.

Ben Narasin, Venture Partner, **NEA**
Mr. Narasin is Venture Partner at NEA. A prolific entrepreneur and highly regarded early-stage investor with three decades of company-building expertise, Narasin has focused on emerging technologies and new markets. He made seed investments in companies like Dropcam, Lending Club, TellApart, Kabbage and Zenefits. Before NEA, Narasin most recently served as a General Partner at Canvas Ventures, and was previously with TriplePoint Capital, where he oversaw the firm's seed funding investing. Earlier, he founded several consumer companies, including Fashionmall.com, which he founded in 1993 and led to a successful IPO in 1999. He holds a B.A. in Entrepreneurial Studies from Babson College.

Dr. Ashby Monk, Executive Director, **Stanford Global Projects Center**
Dr. Monk is the Executive and Research Director of the Stanford Global Projects Center. He has a strong track record of academic and industry publications. He was named by CIO Magazine as one of the most influential academics in the institutional investing world. His research and writing has been featured in The Economist, New York Times, Wall Street Journal, Financial Times, Institutional Investor, Reuters, Forbes, and on National Public Radio among a variety of other media. His current research focus is on the design and governance of institutional investors, with particular specialization on pension and sovereign wealth funds.



Joshua Geller, Chief Investment Counsel, **LA City Pension System**
Mr. Geller is a Deputy City Attorney in the Public Pensions General Counsel Division of the Los Angeles City Attorney's Office. For nearly five years, he has advised the City's three pension plans (over $50B total assets) on all areas of the law. He has supervised over 100 private equity closings and routinely advises his clients on matters relating to alternative investments. Josh is also an elected commissioner on the City's Board of Deferred Compensation Administration, where he serves as a trustee for the City's 457 plan. Before law school, he worked for eight years in the local technology sector.

Jim Demetriades, Chief Executive Officer, **Kairos Ventures**
Mr. Demetriades has been a technology industry pioneer for the last three decades and is putting his talents to use at Kairos by creating a new style of investing. Jim founded Kairos with the idea of partnering with universities to finance and support the commercialization of numerous unique, world-changing technologies. Prior to Kairos, Jim launched, grew, took public and eventually sold SeeBeyond, the world's largest organically grown and self-funded integration software company.

SPEAKERS

Hank Boughner, Chief Executive Officer, **Dynamo Software**
Mr. Boughner is a seasoned executive with business acumen developed over 20+ years through a unique combination of operating, investment and M&A experience across multiple industries, including software, fintech/payments, and technology. He currently serves as CEO of Dynamo Software, leading a high-growth cloud software business for the alternatives investment sector. At Dynamo, he’s completed multiple strategic acquisitions to augment consistent organic growth. Previously, Mr Boughner was with Goldman Sachs & Co and Global Payments Inc.

Gary Ratliff, CFA, CAIA, Director of Alternatives, **Colorado Public Employees' Retirement Association**
Mr. Ratliff joined Colorado PERA in June 2015 to serve as the Director of Alternatives for the $58 billion public pension fund. The Alternatives portfolio includes investments in hedge funds, real assets and opportunistic strategies. He was previously a Senior Consultant for Watershed Investment Consultants, Inc. and the Chief Investment Officer for the Texas Tech University endowment and the Denver Public Schools Retirement System. He is a graduate of the University of New Mexico with a BBA in Finance, and earned his MS in Finance from the University of Denver. Mr. Ratliff is also a CFA and CAIA charter holder and a member of the CFA Society of Colorado.

John Bowman, Senior Managing Director, **CAIA**
Mr. Bowman serves as Senior Managing Director for the CAIA Association, overseeing the industry leading CAIA charter as well as stewarding CAIA's global growth aspirations. John has devoted over 20 years to the asset management industry to recover the narrative of the value that the investment profession brings to society. He is a staunch public advocate for market integrity, long-termism, investor outcomes, diversity, human dignity and educational standards, as necessary ingredients to building a sustainable and healthy profession.

AGENDA

Day One — March 29th, 2021 (Pacific Standard Time)

8:00 Registration and One on One Meetings

8:10 Welcome to ALTSLA 2020
Paul Hamann, Head of Alternatives & Strategic Partnerships, **Markets Group**

8:15 Morning CAIA Association Update
Hosted By:
William Kelly, Chief Executive Officer, **CAIA**

8:20 Keynote Panel: The Pandemic of Fear: Balancing the Short-Term Nature of Market Participants with Long-Term Investor Principles
As the post-Great Recession bull market extended into its second decade, many investors were already weary of sky-high equity valuations and slowing economic growth. When it became all too clear that COVID-19 had progressed into a global pandemic, investors all rushed to the exits at the same time. Panic spread along with virus, creating intense volatility and roiling markets with some of the worst single-day losses in history. Against this backdrop, do investors view the current chaos as a unique opportunity to purchase assets that might be viewed by some as attractively discounted? Or is it wiser to pile into safe plays given deep concerns about the economic impact of the viral epidemic on global supply chains and changes in economic behavior? Leading Chief Investment Officers will give their ideas and strategies for best immunizing their portfolios to volatility and uncertainty in the current environment.
Moderator:
John Bowman, Senior Managing Director, **CAIA**
Panelists:
Scott Chan, Deputy Chief Investment Officer, **California State Teachers' Retirement System**
Michael Trotsky, Executive Director, Chief Investment Officer, **Massachusetts PRIM**
Jonathan Grabel, Chief Investment Officer, **Los Angeles County Employees Retirement Association**
Mark Anson, PhD, Chief Executive Officer, Chief Investment Officer, **Commonfund**

9:00 Networking Break and One on One Meetings

9:10 Morning CFA Society Los Angeles Update
Hosted By:
Alicia Romo, President, **CFA Society Los Angeles**

9:15 Keynote Interview: A Conversation with Steve Case
Mr. Case is Chairman and CEO of Revolution, a Washington-DC investment firm founded in 2005 with a focus outside of Silicon Valley. Through its family of funds – Revolution Growth, Revolution Ventures and the Rise of the Rest Seed Fund – Revolution partners with founders at every state of the entrepreneurial lifecycle. Steve is one of America's best-known and most accomplished entrepreneurs, and a pioneer in making the Internet part of everyday life. He is also the author of the New York Times bestselling book, The Third Wave: An Entrepreneur's Vision of the Future.
Interviewer:
Gina Sanchez, Chief Executive Officer, **Chantico Global**
Interviewee:
Steve Case, Chairman, Chief Executive Officer**, Revolution;** Founder, Partner, **Revolution Growth;** Co-Founder, **America Online (AOL)**

9:45 Networking Break and One on One Meetings

AGENDA

9:55 Morning CalALTs Update
Hosted By:
Dana Light, President, **CalALTs**

10:00 Keynote Interview: A Conversation With Daniel D'Aniello
Mr. D'Aniello is Co-founder, Chairman Emeritus, member of the Executive Committee and Board of Directors of The Carlyle Group, a public global alternative asset management firm based in Washington, D.C. Mr. D'Aniello is Chairman of the American Enterprise Institute; Co-Chairman of the Institute for Veterans and Military Families; Chairman of the Wolf Trap Foundation for the Performing Arts; and Lifetime Board Trustee of Syracuse University.
Interviewer:
William Kelly, Chief Executive Officer, **CAIA**
Interviewee:
Daniel D'Aniello, Co-Founder, Chairman Emeritus, **The Carlyle Group**

10:30 Networking Break and One on One Meetings

10:40 Panel Discussion: Private Debt Comes of Age: Navigating Promise and Perils in the New Decade
Fueled by low interest rates and reduced bank lending, the private debt market has tripled in size from $235.5 billion to $749.2 billion since 2008. Direct lending has been the main driver of this expansion as funds look to satisfy over $1 trillion of investor dry powder. The growth of the private debt market shows no signs of slowing down in the new decade. While 55% of CAIA Members with allocations to private debt hold less than 10% of their portfolio in this strategy, nearly 40% are likely to raise their allocation by 2025. While investors value the yield enhancement and diversification benefits of private debt, serious concerns persist about deteriorating credit standards and the increasing volume of covenant-lite loans in the market. In this context, how do capital allocators plan to use private debt as it becomes a bigger piece of the portfolio pie?
Moderator:
Mike LaValle, SVP, Counsel, **Wilshire Advisors**
Panelists:
Breanne Eshelman, Investment Director, **UCLA Investment Company**
Amit Thanki, Senior Investment Officer, **San Bernardino County Employees' Retirement Association**
John Butler, Managing Director, **Cohen and Company**
Himani Trivedi, Head of Structured Credit, **Nuveen**

11:10 Networking Break and One on One Meetings

11:20 Panel Discussion: Private Equity—The Dawn of a New Decade
Between 2000 and 2018 the number of private equity-backed companies in America rose from less than 2,000 to nearly 8,000. Publicly listed companies in this period, by contrast, fell from 7,000 to about 4,000. IPOs are decreasing, companies are staying private longer and raising twice as much money in private capital markets before going public. As value creation continues to shift from public to private markets, capital allocators are following suit. More than 50% of CAIA Association Members expect to have a greater allocation to private equity and venture capital in 2025 than they do currently. How are capital allocators and fund managers adjusting their investment strategies as the relationship between public and private markets continues to change?
Moderator:
Nicholas Millikan, Managing Director, **CAIS**
Panelists:
Rodney June, Chief Investment Officer, **Los Angeles City Employees' Retirement System**
Gabrielle "Ellie" Rubenstein, Co-Founder, Chief Executive Officer, **Manna Tree Partners**
K.C. Krieger, Chief Investment Officer, **The Broad Foundations**

11:50 Networking Break and One on One Meetings

AGENDA

12:00 Panel Discussion: Coronavirus Impact on Real Estate and Real Assets

As the COVID-19 pandemic wreaks havoc on public equity markets, real estate investors are bracing themselves as negative sentiment seeps in. However, not everyone agrees on what comes next. While the pandemic is hitting travel, hospitality and retail properties particularly hard, many investors are touting the opportunities in industrial sectors like warehousing and data centers. How should investors be approaching the real estate market amidst this looming uncertainty?

Moderator:

Randy Norton, Managing Partner, Global Head of Real Estate and Alternative Investments, **Green Mesa Capital**

Panelists:

Cecelia Chen, Head of Real Estate & Real Assets, **Seattle City Employees Retirement System**

Catherine Ulozas, Chief Investment Officer, Vice President, **Drexel University**

Ned Carner, Chief Investment Officer, **Unico**

Gary Ratliff, CFA, CAIA, Director of Alternatives, **Colorado Public Employees' Retirement Association**

12:30 Networking Break and One on One Meetings

12:40 Panel Discussion: Venture Capital: What's Next?

Venture capital firms have been raising money at the highest rate since the dot-com boom in 2000. Is the industry large enough to sustain all these players, especially in face of an environment of high valuations and a volatile stock market? How has this influx of capital impacted the returns of investors? Our panelists will explore trends, opportunities and strategies in this transfigured environment.

Moderator:

Joe Bryant, Investment Director, **UCLA Investment Company**

Panelists:

Lu Zhang, Founder, Managing Partner, **Fusion Fund**

Kristina Serafim, Managing Director, **Verizon Ventures**

Kelvin Liu, Partner, **Invesco Private Capital**

Jim Demetriades, Chief Executive Officer, **Kairos Ventures**

Ben Narasin, Venture Partner, **NEA**

1:20 Networking Break and One on One Meetings

2:00 Roundtable Discussions Session 1

Roundtable 1 (Allocators Only)— Cohen & Company's PriDe Funds: : Investing in Private ILS and Debt from Insurance Companies

Roundtable 2(Allocators Only) — Blockforce Capital

Roundtable 3 (Open Session)— Dynamo Software: Becoming Data-Driven: How GPs & LPs Can Use Data to Streamline Front-to-Back Operations

Roundtable 4 (Allocators Only)— A Window Into Disruptive Innovations Coming Soon From Scientific Breakthroughs at Our Top Universities **— Kairos Ventures**

Roundtable 5 (Allocators Only) — Unico: Operational Considerations When Screening Real Estate in Opportunity Zone Investments

3:00 Roundtable Discussions Session 2

Roundtable 6 (Allocators Only)— Invesco Private Capital: Accessing Early-Stage Venture Capital

Roundtable 7(Allocators Only) — PGIM Fixed Income: Exploiting the Micro in Macro

Roundtable 8 (Allocators Only)—Nuveen :Opportunities in CLO's

Roundtable 9 (Open Session) — CAIS: Driving Innovation with Venture Capital

Roundtable 10 (Allocators Only)— Hercules Investments

AGENDA

Day Two — March 30th, 2021 (Pacific Standard Time)

8:00 Welcome to ALTSLA 2020
Paul Hamann, Head of Alternatives & Strategic Partnerships, **Markets Group**

8:05 Morning Presentation: Investing in FinTech and InsurTech through SPACs: What We've Learned
The Special Purpose Acquisition Company market grew exponentially in 2020 and early 2021 with more than 400 SPAC IPOs raising in excess of $140B. For investors, SPACs can offer an asymmetric return profile during the SPAC lifecycle and access to the potential upside of a private company's transition to the public markets. For private company owners seeking a listing, SPACs can provide a flexible source of liquidity and growth capital, a public currency and an expanded investor base. There are some great private companies in FinTech and InsurTech and SPACs should continue to play a key role in their growth.
Presenter:
Daniel Cohen, Chairman of the Board, **Cohen & Company**

8:30 Networking Break and One on One Meetings

8:40 Keynote Panel: The Future of Alpha
The struggles of hedge funds have been well documented in the decade of cheap money that has persisted since the 2008 financial crisis. Aggressive new monetary policy and quantitative easing has elevated asset prices and reduced short-selling opportunities. Furthermore, the proliferation of ETFs and smart beta funds has presented investors with hedge fund-like products at a fraction of the cost. Meanwhile, as alpha becomes more elusive in public equity markets, alternative investments continue to attract record amounts of institutional capital. What does the future of active management look like amidst this cocktail of regulatory, technological and structural change in the markets? How are active managers re-inventing themselves to add value in this environment? What strategies and investment ideas are generating the most attractive returns? Will private markets ultimately become the new battleground for alpha generation?
Moderator:
William Kelly, Chief Executive Officer, **CAIA**
Panelists:
Paul Britton, Founder, Chief Executive Officer, **Capstone**
Ryan Kelly, Principal, Lead Portfolio Manager, **PGIM Fixed Income**

9:10 Networking Break and One on One Meetings

9:20 Keynote Panel: Global Private Market Investing
Which strategies, sectors and regions are delivering competitive returns and where will investors look next? Considering high valuations, regulatory changes, new administrations and a crowded fundraising market, how are credit, private equity and real estate investors positioning private capital portfolios for growth? Our private markets session will assess the value and threat posed by surging inflow and the increasing preference for co-investment, as well as offer perspective on how the asset class is repositioning itself.
Panelists:
Bruce Richards, Chairman, Chief Executive Officer, **Marathon Asset Management**
Michael Carmen, Partner, Head of Private Investments, **Wellington Management**
Kristin Olson, Global Head of the Alternative Capital Markets Group, Consumer and Investment Management Division, **Goldman Sachs**

9:50 Networking Break and One on One Meetings

AGENDA

10:00 Panel Discussion: Artificial Intelligence and Bitcoin

Artificial Intelligence is on the rise. If it takes on such functions as executing trades and picking securities, what are the benefits and the costs? Will there be a human toll? What are the benefits and innovations we expect from AI in the nearest future?

Moderator:
Sean Bill, Chief Investment Officer, **Santa Clara Valley Transportation Authority**
Panelists:
Maggie Ralbovsky, Managing Director, **Wilshire Associates**
Dr. Ashby Monk, Executive Director, **Stanford Global Projects Center**
Alex Stimpson, Founding Partner, Chief Investment Officer, **Corient Capital Partners**

10:30 Networking Break and One on One Meetings

10:40 Panel Discussion: Improving Processes in Due Diligence and for Emerging Managers

How are alternative asset firms managing data and cybersecurity risks? Additionally, how are firms utilizing and leveraging technology to improve firm, portfolio company and transparency. As technology evolves so has the need to integrate new platforms. Those firms who have both the internal experience to handle funds management and the technological capability to deliver effective services are likely to be the best positioned. How are managers using technology to protect their investments and integrate front, middle and back-office operations?

Moderator:
Hank Boughner, Chief Executive Officer, **Dynamo Software**
Panelists:
Melissa Dickerson, Chief Financial Officer, Managing Director, **Genstar Capital**
Wayne Dahl, Managing Director and Investment Risk Officer, **Oaktree Capital Management**
Kirk Sims, Senior Investment Officer, Head of Emerging Manager Program, **Teachers Retirement System of Texas**
Brian Payne, Investment Officer, **Teachers' Retirement System of Illinois**

11:10 Networking Break and One on One Meetings

11:20 ESG and Socially Responsible Investing – Implementing a Practical Approach in a Post-COVID World

ESG and socially responsible investing will be profoundly impacted by the COVID-19 pandemic as investors are forced to take a more granular view of non-financial risk exposures. This includes the examination of corporate governance through the lens of public health, climate events and shifting consumer demands in a low-carbon economy. However, a universally accepted approach to ESG methodology, measurement, benchmarking and reporting has still not been established. As a result, there are still few safeguards to prevent greenwashing and other forms of disinformation. In a post-COVID world, how are capital allocators and fund managers working to establish industry standards for ESG? Furthermore, how are investors prioritizing ESG factors in the investment process across asset classes?

Moderator:
Josh Geller, Chief Investment Counsel, **City of LA Pension Systems**
Panelists:
Jeffrey Smith, Vice President & Operating Partner - Private Equity, **Caisse de dépôt et placement du Québec**
Travis Antoniono, Sustainable Investment Officer- Portfolio Management, **California State Teachers' Retirement System**
Anne Casscells, Co-Founder, Co-President, Chief Investment Officer, **Aetos Alternatives Management**

AGENDA

11:50 Networking Break and One on One Meetings

12:00 Closing Keynote: A Conversation with Tim Draper & Mark Yusko
Mr. Draper is a top global venture capitalist, having founded Draper Associates, DFJ and the Draper Venture Network, a global network of venture capital funds. The firms' investments include Coinbase, Robinhood, TwitchTV, Skype, Tesla, Baidu, Focus Media, YeePay, Hotmail, SolarCity, Athenahealth, Box, SpaceX, Cruise Automation, Carta, Planet, PTC, Ledger and many others. Ms. Kang is a Partner at Greenspring Associates. Seyonne joined Greenspring Associates' Palo Alto office in 2017 and is responsible for sourcing and due diligence efforts for venture / growth fund, direct, and secondary investments.
Interviewees:
Tim Draper, Founder, **Draper Associates**
Mark Yusko, Founder, Chief Executive Officer & Chief Investment Officer, **Morgan Creek Capital Management**

12:30 Host's Closing Remarks
Paul Hamann, Head of Alternatives & Strategic Partnerships, **Markets Group**

2:00 Roundtable Discussions Session

Roundtable 11 (Allocators Only) — Aspect Capital: The Diversification Challenge: Maintaining Portfolio Balance With Liquid Alts
Roundtable 12 (Allocators Only)— Baillie Gifford: Being A Long-Term Owner By Breaking Down the Lines Around the IPO and Misconceptions on Illiquidity
Roundtable 13 (Open Session)— US Bank: MSTs: An Efficient and Cost-Effective Solution for Operating a Registered Fund
Roundtable 14 (Open Session)— RealPage: Real Estate Asset Management: Why is Operational Data as Important as Financial Data?
Roundtable 15 (Allocators Only)— Cohen & Company: Investing in Special Purpose Acquisition Companies (SPACS)

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