Academy for Institutional Investors

A Gathering Place for the Best & Brightest Investment Minds!

Educational Forums that Inspire a Culture of Collaboration, Community & Friendship
Among Endowments, Foundations, Pensions, Hospitals, Family Offices,
Consultants and Asset Managers

October 12-13, 2021
Fall Investment Academy Forum
The Umstead Hotel & Spa
Cary, North Carolina

FOR MORE INFORMATION ON BECOMING PART OF OUR COMMUNITY:
https://www.academyforinstitutionalinvestors.org/

Academy for Institutional Investors

FALL FORUM KEYNOTE SPEAKER FACULTY

Day One Opening Keynote

Dr. Pippa Malmgren
Former Presidential Advisor
Best-selling, Award-winning Author

Day One Morning Keynote

Grant Williams
Author & Podcast Host
Things That Make You Go Hmmm

Day One Closing Keynote

Campbell R. Harvey
Distinguished Professor of Finance
Duke University and Research Associate, National Bureau of Economic Research

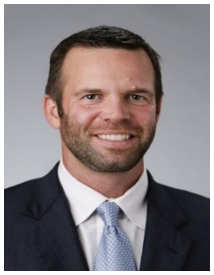
Day Two Opening Keynote

Mark Blyth
Author, Teacher, Political Commentator, The William R. Rhodes '57 Professor of International Economics, The Watson Institute for International & Public Affairs, Brown University

Day Two Closing Keynote

Colette Carlson, CSP, CPAE
Hall of Fame
Motivational Keynote Speaker
Human Behavior Expert
Founder, Speak Your Truth, Inc.

FALL FORUM CONFIRMED SPEAKER FACULTY

 Ken Akoundi, PhD **Founder** **Cordatius**	 **Nolan Bean** **Head of Institutional Investments** **FEG Investment Advisors**	 **Albert Cha, M.D., Ph.D.** **Managing Partner** **Frazier Healthcare Partners**	 **Mark Corigliano** **Investment Manager** **DUMAC**
 Kun Deng **Managing Director,** **Portfolio Manager/Analyst** **Lazard Asset Management**	 **Aoifinn Devitt** **Chief Investment Officer** **Moneta Group** **Host, The Fiftyfaces Podcast**	 **Mark R. Freeman** **CIO & Founding Partner** **Socorro Asset Management**	 **Rael Gorelick** **Partner &** **Head of Investments** **Biltmore Family Office**
 Richard Grimm **Managing Director** **Cambridge Associates**	 **Dana Johns** **Senior Portfolio Manager,** **Private Equity** **Maryland State Retirement & Pension System**	 **Christine Kelleher** **Chief of Investments** **National Gallery of Art**	 **James Ko** **Deputy Chief Investment Officer** **Arizona PSPRS Trust**
 Robert Lovas **President & COO** **Gilder Office for Growth**	 **Steve Marino** **Managing Director** **Private Markets** **SC Retirement System Investment Commission**	 **Katherine Molnar** **Chief Investment Officer** **Fairfax County Police Officers Retirement System**	 **Chris Pavese** **President & Chief Investment Officer** **Broyhill Asset Management**

FALL FORUM CONFIRMED SPEAKER FACULTY

Michael Reist
Director
Avec Capital

Darren L. Richman
Co-Founder &
Co-Portfolio Manager
Kennedy Lewis
Investment Management

Mark Roberts
Chief Investment Officer
Ironsides Asset Advisors

Antonio Rodriguez
Director of
Investment Strategy
NYC Board of
Education Retirement
System

Philip J. Ruden
Managing Partner
& Co-founder
Prodigy Asset Management

Chris Rudolph
Senior Director
Public Investments
UNC Management
Company

Erik Sebusch
Partner, Global Strategy
Leader for Venture &
Growth Equity
Mercer Investment
Consulting

Emily Sumner
Senior Investment
Manager
Gilder Office for
Growth

Habiba Waziruddin
Director
Hackensack Meridian Health

FALL FORUM CO-CHAIR

Celia Dallas
Chief Investment Strategist
Cambridge Associates

FALL FORUM CO-CHAIR

Libby George
Director of Investments
NC State University

Academy for Institutional Investors

THE EDITORIAL COMMITTEE

The Editorial Content Committee help set the direction and develop the cutting-edge timely topics and themes for all programming. The Committee assists the Academy in the recruitment of speakers, drives the development of the content, helps select the manager members and acts as an informal advisory board and strategic resource. Our goal as a committee is to keep the investment community abreast of industry practices on a "real-time" basis and to sharpen the understanding of critical factors impacting long-term investment ideas leading to better returns. Academy for Institutional Investors (AII) helps allocators to make more informed portfolio decisions by connecting them in-person with their peers from similar institutions. Members can always speak candidly because we **prohibit the press** from attending our programs allowing asset owners and the speaker faculty to share confidential information while on stage or leading small groups.

THANK YOU FOR YOUR FRIENDSHIP AND CONTINUED COMMITMENT TO OUR MISSION!

JP Boyd, Director of Investments, **Golden Leaf Foundation**
Mary Cahill, CEO & CIO, **Acansa Investment Management Group**
James J. Challen, Senior Vice President/Principal, **LCG Associates, Inc.**
Mike Condon, Head of Portfolio Management, **Fund Evaluation Group (FEG)**
Celia Dallas, Chief Investment Strategist, **Cambridge Associates**
Jim Dunn, CEO & CIO, **Verger Capital Management**
Robert Durden, CEO/CIO, **UVIMCO**
Vanita Gaonkar, Director, **Robert Wood Johnson Foundation**
Susanne Gealy, Senior Director, Investments, **CommonSpirit Health**
Libby George, Director of Investments, **NC State University**
David Gilmore, Deputy, Chief Investment Officer, **The Harry and Jeanette Weinberg Foundation**
Michael Hennessy, Managing Director, Investments, **Morgan Creek**
Brian Hiestand, Chief Investment Officer, **1693 Management Company** (*subsidiary of College of William & Mary Foundation*)
Ray Jacobson, Chief Investment Officer, **Davidson College**
Dana Johns, Senior Portfolio Manager, Private Equity, **Maryland State Retirement & Pension System**
Beth Johnson, Partner; US Segment Leader for Family Offices & Senior Consultant, **Pavilion, a Mercer Practice**
Kris Kapoor, Chief Investment Officer, **Furman University**
Christine Kelleher, Chief of Investments, **National Gallery of Art**
Jonathon King, President & CEO, **UNC Management Company**
Larry Kochard, Chief Investment Officer, **Makena Capital Management**
Nina Lesavoy, Founder, **Avec Capital**
Don Lindsey, Chief Investment Officer, **American Institutes for Research**
Katherine Molnar, Chief Investment Officer, **Fairfax County Police Officers Retirement System**
Muthu Muthiah, Chief Investment Officer, **Group Health Foundation**
Mark E. Roberts, Chief Investment Officer, **Ironsides Asset Advisors**
Liza Scott, Assistant Treasurer/Director of Asset Management, **Dominion Energy, Inc.**
Anne Shelton, Chief Investment Officer, **American Trading & Production Corp.**
Donna L. Snider, Chief Investment Officer, **Hackensack Meridian Health**
Mark Steed, Chief Investment Officer, **Arizona PSPRS Trust**
Emily Sumner, Senior Investment Manager, **Gilder Office for Growth**
Andrea Szigethy, Founder, CEO & President, **Academy for Institutional Investors, LLC**
Daniel Ward, Chief Investment Officer, **Virginia Tech Foundation**
Mel Williams, General Partner, **TrueBridge Capital**

Editorial Committee Members do their best to participate in at least one Academy forum each year.

Academy for Institutional Investors

THANK YOU TO OUR AMAZING FALL FORUM SPONSORS FOR YOUR COLLABORATION, CONTRIBUTION & COMMITMENT TO THE INSTITUTIONAL INVESTOR COMMUNITY!

We are so grateful to have such wonderful managers and service providers willing to support the Academy community for our first ***Fall Investment Academy Forum*** since the Covid lockdown. We appreciate your willingness to travel to North Carolina and spend time with us! Without your help, guidance, and financial support we would not have been able to meet-up like this in person! This has also tremendously helped the re-launch of the Academy for Institutional Investors (*formerly TII*)! Thank you, thank you, thank you for helping to support our mission for education and for bringing our allocator community back together again!

FEATURED LEAD SPONSORS

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UNC KENAN-FLAGLER BUSINESS SCHOOL

Academy for Institutional Investors

TUESDAY, OCTOBER 12, 2021

DAY ONE

10:00 am – 10:45 am

Registration Opens & Networking Time at The Umstead Hotel & Spa, Cary, NC
https://www.theumstead.com/
Address: 100 Woodland Pond, Cary, NC 27513
Closest Airport: (RDU) Raleigh-Durham International Airport (10-minute drive to hotel)

10:45 am – 11:00 am

Welcome to the Fall Investment Academy Forum 2021 & Introduction to Forum Co-Chairs
Forum Host:
Andrea Szigethy, Founder, CEO & President, Academy for Institutional Investors, LLC

Fall Forum Co-Chairs & Members of the Academy's Editorial Committee:
Celia Dallas, Chief Investment Strategist, Cambridge Associates
Libby George, Director of Investments, NC State University

11:00 am – 12:00 pm

Opening Keynote Address
An Update on the World Economy: Where Should Investors Allocate Capital & What's on the Horizon?
Dr. Malmgren is an economist who brings simple sensemaking to the complexities of the world economy, geopolitics, and technology. She's advised Presidents and Prime Ministers, co-founded an award-winning tech firm, worked in finance and asset management and served as a judge in The Queens's Enterprise Awards competition and as a regulator of technology standards. She has lectured at Sandhurst, Duke Fuqua GMEBA, INSEAD, UT Austin and Tsinghua University in Beijing. She draws on her experience as an Economic Advisor in the White House and as the Chief Currency Strategist, and as the Deputy Head of Global Strategy for global investment banks. She's also been involved in robotics and autonomy having Co-Founded a firm which won the CogX Award in 2020. She has been named a **Most Influential Woman in Tech** by AccelerateHer and **WeAreTech Women**. She is also a bestselling author of award-winning books including *The Infinite Leader* (October 2020), The *Leadership Lab*, which won the International Press Award in 2020 and was named Business book of the Year in 2019 and *Signals: How Everyday Signs Help Us Navigate the World's Turbulent Economy*, a crowd-funded best-seller (2016) and *Geopolitics for Investors* (2015).
Keynote Speaker: Dr. Pippa Malmgren, Former Presidential Advisor, Best-selling, Award-winning Author

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12:00 pm – 12:45 pm

Keynote Address
The Mother of All Decisions: Inflation vs. Deflation
There is barely a portfolio in the world that will survive if you don't have a plan for inflation.
Keynote Speaker: Grant Williams, Author & Podcast Host, *Things That Make You Go Hmmm*

Academy for Institutional Investors

TUESDAY, OCTOBER 12, 2021

DAY ONE (Continued)

12:45 pm – 1:15 pm

A Follow Up Conversation with our Opening Day One Keynotes

Moderator: **James Ko, Deputy Chief Investment Officer, Arizona PSPRS Trust**

Keynote Panelists:

Dr. Pippa Malmgren, Former Presidential Advisor, Best-selling, Award-winning Author

Grant Williams, Author & Podcast Host, *Things That Make You Go Hmmm*

1:15 pm – 2:30 pm

Outdoor Networking Luncheon

2:30 pm – 3:15 pm

Diversity, Equity & Inclusion in the Investment Management Business

Allocators from pensions, endowments, foundations, hospitals, and family offices have been known as the leaders of the industry when it comes to investing in many new types of programs. This dynamic conversation will address the best practices and challenges faced within their own investment offices when it comes to diverse manager selection, and what they are doing about managers within their portfolio that are not diverse. How are asset owners thinking about this moving forward and what steps are they taking to incorporate diverse managers into their overall investment programs.

Moderator: Aoifinn Devitt, Chief Investment Officer, Moneta Group & Host, The Fiftyfaces Podcast

Panelists:

Dana Johns, Senior Portfolio Manager, Private Equity, Maryland State Retirement & Pension System

Christine Kelleher, Chief of Investments, National Gallery of Art

Emily Sumner, Senior Investment Manager, Gilder Office for Growth

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3:15 pm – 3:50 pm

The Future of Private Credit

Has the private credit market changed since the Great Financial Crisis? How has the market changed over the last 12 to 18 months? Which sectors have experienced higher portfolio default rates? What due diligence lessons have both GPs and LPs learned as a result? Will portfolio management change going forward? Where are the distressed opportunities? What is the longer lasting impact on real estate credit? How are allocators looking at these strategies today and where are they finding new opportunities? What role does private credit play in allocators' portfolio? What target returns are allocators are seeking? What are some other alternatives to private credit that investors might want to explore such as litigation finance, music royalties, etc.

Moderator: Richard Grimm, Managing Director, Cambridge Associates

Panelists: Mark Corigliano, Investment Manager, DUMAC

Darren L. Richman, Co-Founder & Co-Portfolio Manager, Kennedy Lewis Investment Management

Steve Marino, Managing Director, Private Markets, SC Retirement System Investment Commission

Academy for Institutional Investors

TUESDAY, OCTOBER 12, 2021

DAY ONE (Continued)

3:50 pm – 4:15 pm

Outdoor Networking Afternoon Break

4:15 pm – 4:45 pm

Fireside Chat: Can you Still Make Money in Xi's China?

Uncertainty in the world's second largest economy may be creating investment opportunities for long term investors. Lazard's Kun Deng will share his perspectives on investing in China today. You will not want to miss this fireside conversation which will dive into the current regulatory/political environment in China, macro risks including potential economic and supply chain decoupling, potential for military conflict and ongoing credit issues.

Interviewer: Rael Gorelick, Partner & Head of Investments, Biltmore Family Office

Guest Speaker: Kun Deng, CFA, Managing Director, Portfolio Manager/Analyst, Lazard Asset Management

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4:45 pm – 5:45 pm

Closing Day One Keynote

Strategic Risk Management/DeFi Risks and Opportunities

In August, Professor Campbell Harvey released two books published by John Wiley and Sons: *Strategic Risk Management* and *DeFi and the Future of Finance*. Professor Harvey will start with the key insights from his risk management book focusing on two (surprisingly) poorly understood concepts: diversification and rebalancing. He will then pivot to talk about his book on DeFi focusing on both the opportunities presented as well as the risks.

Keynote Speaker: Campbell R. Harvey, Distinguished Professor of Finance, Duke University and Research Associate, National Bureau of Economic Research

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NETWORKING DINNER PARTY!

Tuesday, October 12th – From 6:30 PM to 9:30 PM

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Welcome Reception & Networking Dinner Party for All Attendees at Ko·an
2800 Renaissance Park Pl, Cary, NC 27513 – https://www.koancary.com/

Complimentary (Roundtrip) Shuttle Departures at 6:15 pm & 6:30 pm

Shuttles will depart from The Umstead Hotel to the Academy's Dinner Party departing from the main entrance of The Umstead Hotel beginning **at 6:15 pm**. The restaurant is located just two minutes from the hotel. We will provide an early shuttle back to the hotel for anyone wishing to leave early starting at 8:30 pm until 10:00 pm. Those who want to continue after hours networking (*on your own*) typically gather in the Umstead Bar after our dinner party.

Academy for Institutional Investors

WEDNESDAY, OCTOBER 13, 2021

DAY TWO

7:30 am – 8:50 am

Allocator "Closed Door" Breakfast Meet-Up

This closed-door breakfast session creates the opportunity for LPs to come together to discuss the challenges they face and brainstorm solutions in an intimate, informal atmosphere. The interactive format allows time for candid conversations and enables participants to collaborate with one another. Just a few table topic ideas for this informal discussion: (1) How are you dealing with inflation in your portfolio? (2) What's next for fixed income? (3) Hedge funds – did they fail us? (4) Private markets – are they the holy grail? (5) How are you approaching diversity, inclusion, and climate? This is a great time for allocators to reconnect with one another and meet new members.

Breakfast Table Facilitators

Celia Dallas, Chief Investment Strategist, Cambridge
Libby George, Director of Investments, NC State University
Dana Johns, Senior Portfolio Manager, Private Equity, Maryland State Retirement & Pension System
Christine Kelleher, Chief of Investments, National Gallery of Art
Mark Roberts, Chief Investment Officer, Ironsides Asset Advisors
Habiba Waziruddin, Director, Hackensack Meridian Health

8:15 am – 9:00 am

Breakfast Available for All Other Attendees

9:00 am – 9:45 am

Day Two Opening Keynote

The Real Costs of Climate Change & How it Impacts Investors

The basic problem is that half of the country runs on a carbon economy, while the other half does not. There are big risks that are going to push us one way rather than the other. In this keynote address, Mark Blyth will discuss the science debate over what is happening; the regulatory risk; technological leadership, and business model risk. If you add this all together, carbon politics trends one way, assets get stranded and exposed to greater regulatory risk and substitution.

Keynote Speaker: Mark Blyth, Author, Teacher, Political Commentator, The William R. Rhodes '57 Professor of International Economics, The Watson Institute for International & Public Affairs, Brown University

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9:45 am – 10:30 am

Panel Discussion: Equity Investing Through a Macro Lens

At no other time in history have monetary and fiscal policies influenced the capital structure as much as they do today. As policies begin to change does active equity allocation make sense? Discussion topics will include; fundamental equity investment, asset allocation, central bank policy, interest rates, growth vs. value, and value as a macro trade.

Moderator: Nolan Bean, Head of Institutional Investments, Fund Evaluation Group (FEG) Investment Advisors
Panelists: Robert Lovas, President & COO, Gilder Office for Growth
Michael Reist, Director, Avec Capital
Philip J. Ruden, Managing Partner and Co-founder, Prodigy Asset Management
Chris Rudolph, Senior Director, Public Investments, UNC Management Company

Academy for Institutional Investors

WEDNESDAY, OCTOBER 13, 2021

DAY TWO (Continued)

10:30 am – 11:00 am

Outdoor Morning Networking Break

11:00 am – 11:45 am

CIO Allocator Panel Discussion

How are CIOs positioning for inflation? Are investors convinced it's only transitory? Are endowments, foundations, pensions, hospitals and family offices anticipating any changes to their strategic asset allocation? What about tactical changes? To the extent institutional investors are making changes, where are they funding it from? Where are CIOs finding the most compelling opportunities? What has been keeping allocators up at night?

Moderator: Mark R. Freeman, Chief Investment Officer, Founding Partner, Socorro Asset Management

Panelists:

Katherine Molnar, Chief Investment Officer, Fairfax County Police Officers Retirement System

Chris Pavese, President & Chief Investment Officer, Broyhill Asset Management

Mark Roberts, Chief Investment Officer, Ironsides Asset Advisors

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11:45 am – 12:15 pm

Investment Office Modernization for Long Term Investors: What Should You Expect?

Many investment offices have undertaken or have been thinking about upgrading their investment office technology. The panel represents CIOs from various institutions representing the entire spectrum: from those who are considering, to those who have completed, with varying success. Hear real stories from those who are in the process of implementation and learn about the intellectual challenges that they are faced with. What are the benefits of modernizing your investment office and how can this help your investment staff to quickly evaluate investment opportunities? Ken Akoundi, our expert moderator, has been consulting for many years to pensions, endowments, and foundations. He also founded Investor DNA, with the belief there was a need to broaden the knowledge of long-term investors. His readership has grown to over 15,000 including many CIOs in North America.

Moderator: Ken Akoundi, PhD, Founder, Cordatius

Panelists:

James Ko, Deputy Chief Investment Officer, Arizona PSPRS Trust

Antonio Rodriguez, Director of Investment Strategy, NYC Board of Education Retirement System

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12:15 pm – 1:30 pm

Outdoor Networking Luncheon

Academy for Institutional Investors

WEDNESDAY, OCTOBER 13, 2021

DAY TWO (Continued)

1:30 pm – 2:15 pm

Fireside Chat: Venture, Biotech Investing & Covid Vaccine Updates – Challenges of Variants

Interviewer: Erik Sebusch, Partner, Global Strategy Leader for Venture and Growth Equity, Mercer

Guest Speaker: Albert Cha, M.D., Ph.D., Managing Partner, Frazier Healthcare Partners

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2:15 pm – 3:15 pm

Closing Keynote Address

The Connected Leader: Many Communicate…Few Connect! – (Featuring Colette Carlson)

Successful, effective leaders recognize the need to authentically connect on a human level, whether virtually or in-person, to create influence and impact. Connected leaders model courageous behaviors that create a culture of clarity, transparency, inclusion, and accountability, even in the most challenging times. The common denominators of the most successful individuals are their ability to effectively communicate and connect, regardless of situation, location, or audience. In a competitive world filled with a global workforce, numerous communication channels, and daily digital distractions, getting your message heard has never been more challenging. Clear, concise communication is no longer enough to get results: connection must be part of the equation. In this engaging, uplifting, and research-based program, attendees will master their ability to communicate and connect on deeper levels, creating an environment where people thrive. Amplify your impact and form crucial relationships that drive productivity, engagement, and collaboration by learning how to:

-Communicate with candor and clarity while maintaining a respectful, human connection

-Drive positive change through intentional and impactful communication, and empathetic listening

-Learn specific communication techniques that will inspire action and cooperation, address conflict, and extract more value and productivity from your teams

-Foster healthy communication through focused, dedicated behaviors

Keynote Closing Speaker: Colette Carlson, CSP, CPAE Hall of Fame Motivational Keynote Speaker and Human Behavior Expert Who Transforms Relationships Through the Power of Connected Conversations & Founder, Speak Your Truth, Inc.

3:15 pm – 3:30 pm

Closing Remarks – End of The Fall Investment Academy Forum 2021

Academy for Institutional Investors

Andrea Szigethy
Founder, CEO & President
Academy for Institutional Investors, LLC

ABOUT THE ACADEMY FOR INSTITUTIONAL INVESTORS (AII)

Academy for Institutional Investors, LLC (AII) is a boutique, woman owned, **non-commercial educational investment conference provider** offering intimate roundtable discussions (*The Academy's Allocator Investment Huddles*) and mid-sized member forums (*Fall & Spring Forums*) for senior investment decision-makers from leading endowments, foundations, pension funds, healthcare, insurance, single family offices (SFOs), multi-family offices (MFOs), OCIOs, consultants, asset management firms and other financial institutions**.** The Investment Institute (TII) was originally founded in 2008 specifically to educate institutional investors and managers in North Carolina as well as the surrounding southeastern states. In 2016, TII expanded to include allocators and managers from around the country, while still maintaining a strong emphasis on the southeast where our roots were formed. In March of 2021, Andrea Szigethy, Founder, CEO & President decided to re-brand TII to a new name **Academy for Institutional Investors (AII).** The Academy features some of the most well-known experts, leading asset owners, as well as policy makers, economists, research strategists, leadership authorities, money managers and some of the most prominent institutional investors from around the country bringing them together for face-to-face conversations and debates in unique venues in the Southeast. The programs cover complex issues surrounding the financial industry and the speaker faculty analyzes risk while revealing many opportunities in the current market environment. A hallmark of the Academy is that the number of allocators who attend will always surpass the number of managers at each program. Exchanging information and "trading notes" with one another at our allocator breakfast discussions, truly sets the Academy apart from other conference organizations. AII typically limits our attendance at our Fall & Spring Member Forums, to less than 200 participants to enable members to meet everyone while sharing their intellectual knowledge over the course of a day and a half.

THE ACADEMY COMMUNITY

The Academy Community is comprised of CIOs, CEOs, CFOs, Presidents, Portfolio Managers, Senior Investment Directors, Managing Directors, Principals, Senior Investment Associates, and other Financial Professionals. When you Register for an Academy Forum, you will automatically become a member of our Institutional LP/GP Community (*membership dues are automatically built into the registration fee per event*). By registering for the Fall Forum 2021, you will be given priority registration access to the Spring Forum 2022 should your schedule allow you to attend.

Asset Owners/Allocators
(*Investment Research Professionals*)
Endowments
Foundations
Pension Funds
Healthcare/Hospitals
Single Family Offices (SFOs)
Multi Family Offices (MFOs)
Sovereign Wealth/Insurance Firms
Outsourced CIOs
Investment Consultants

Managers/Asset Management
Hedge Funds
Private Equity Funds
Venture Capital Funds
Real Estate Funds
Real Assets Funds
Fixed Income/Traditional Funds
Asset Management Firms
Fund-of-Funds
Emerging Managers
Alternative Investment Funds

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Placement Agents
Accounting Firms/Law Firms
Technology Solutions
Other Service Providers

Academy for Institutional Investors

SAVE THE DATE

THE ACADEMY'S SPRING FORUM!

The Spring Investment Academy Forum
May 16-17, 2022
The Omni Grove Park Inn, Asheville, North Carolina

SPRING FORUM REGISTRATION WILL BE OPENING SOON!

As a current member of the Academy, you have the first option to reserve your seat for our flagship event before we open it up to other organizations. Please visit https://academyforinstitutionalinvestors.org to register for our *Spring Investment Academy Forum* taking place in the beautiful mountains of Asheville, North Carolina at one of the most incredible resorts in the country!

Registration will be open by Monday, November 1st.

BOOK YOUR HOTEL EARLY! THEY WON'T LAST LONG!

As of Monday, November 1st we will have a limited number of discounted hotel rooms available on our website. These are only for members who are attending the Spring Investment Academy Forum. The hotel will sell out quickly! We encourage you to reserve your room as soon as possible once they become available.

Event Information

THE UMSTEAD HOTEL & SPA (Conference Hotel)
100 Woodland Pond Drive, Cary, NC 27513
919.447.4000

THE EMBASSY SUITES BY HILTON RTP (Overflow Hotel)
201 Harrison Oaks Blvd. Cary, NC 27513
919-677-1840

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TIME: 6:30 PM to 9:30 PM
2800 RENAISSANCE PARK PLACE, CARY, NC (*2-minute drive from hotel*)
SHUTTLES WILL BE PROVIDED TO AND FROM DINNER
Departing from the front entrance of the Umstead Hotel at 6:15 pm and 6:30 pm
https://www.koancary.com/

DOWNLOAD OUR NEW EVENT APP ON YOUR MOBILE DEVICE
Please search the App Store or Google Play to add "Academy for Institutional Investors" app to your mobile device. If you already had the old "TII" app, please delete and re-add the new app so that you will have the most up-to-date version. You will be asked for your email and then you can bypass all other questions and use the code 1818 to enter the App.

SUGGESTED ATTIRE
Business Casual for Conference
Jeans/Casual for Dinner Party at KO·AN

NO MEDIA/PRESS
Media and Press are NOT permitted at Academy for Institutional Investors Forums

TRANSPORTATION BETWEEN RDU AIRPORT AND THE UMSTEAD HOTEL
Individuals are responsible for arrangement and payment of their own travel to and from the forum. Taxis are available outside of baggage claim at RDU Airport and it is typically easy to get an UBER. Or click here for more info: https://www.rdu.com/ground-transportation/. Additional private transportation options include RDU Taxi at 919.840.7277 and Carolina Livery at 919.957.1111. You can also contact The Umstead concierge at 919.447.4000 to assist with questions.

NATIONAL REGISTRY OF CPE SPONSORS

Academy for Institutional Investors is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org.

Speaker Faculty Biographies

Ken Akoundi, Ph.D., Founder, Cordatius

Ken is the founder of Cordatius an agency-based management consulting company focusing on the investment offices of the long-term investors, across policies, technology, processes, and operations. Ken was the President of ASPN Solutions (a spin-off of Protégé Partners), Head of Capital Markets business for EletrifAI (a spin-off of McKinsey), Head of Global Markets' Pension Strategies and Solutions group at Deutsche Bank, and Head of Risk Management at Optima Fund Management. In 1998, he co-founded RiskMetrics Group (acquired by MSCI) where he held the position of Chief Knowledge Officer. In 1998, Ken founded Investor DNA, with the belief there was a need to broaden the knowledge of long-term investors. His readership has grown to over 15,000 including many CIOs in North America. Ken began his career at J.P. Morgan after completing a Doctorate in Civil Engineering at NYU's Tandon School of Engineering. Ken has been married for almost 30 years and is the proud father of two grown children.

Nolan Bean, CFA, CAIA, Head of Institutional Investments, FEG Investment Advisors

Nolan Bean serves as FEG's head of institutional investments and is responsible for developing strategies to ensure clients receive a consistent investment experience. He is the lead for the higher education and healthcare teams and also works directly with many of FEG's clients. Nolan firmly believes that results are shaped by the effort one is willing to put forth. This hardworking mentality has helped shape FEG's culture and expectation of excellence. After receiving his Bachelor of Science in Business Administration from Georgetown College in Georgetown, Kentucky, Nolan began his career in investments as a financial advisor with Waddell & Reed Financial Services. He later attended the University of Cincinnati to complete his Master of Business Administration as a member of the Kauffman Entrepreneur Internship Program, which matches accomplished students with companies offering internships in venture capital. Nolan started working at FEG in 2004. He worked directly with FEG's CIO to gain exposure to client service and soon began serving his own clients. In addition to his position on the FEG Leadership Team, Nolan is part of the FEG Board of Directors and FEG Investment Policy Committee. He is also a member and past president of the CFA Society in Cincinnati and serves on the Seven Hills School Board of Trustees as the Investment Committee chair. Nolan was born in Nebraska, but attended high school in Columbus, Ohio, where he grew up loving sports and even earned a baseball scholarship to Georgetown College. Nowadays, you will find Nolan enjoying the outdoors with his family on their six acres of land. They also go hiking whenever they have the chance—Nolan even proposed to his wife while they were hiking in Colorado. His love for music is widely known, especially his admiration for John Prine. If you ask about his greatest concert memory, he will share fond memories of Tom Petty and Chris Singleton performing live at Wrigley Field in Chicago. Nolan's exceptional work ethic and ability to drive results for his clients is demonstrated by the number of accolades he has received through his time at FEG. He was named Consultant of the Year by Chief Investment Officer (CIO) magazine in 2019, one of the World's 10 Most Influential Investment Consultants in 2016 and 2017 by CIO via the Knowledge Broker Award, and as Consultant of the Year by Institutional Investor's Foundation & Money Management in 2011.

Mark Blyth, Author, Teacher, Political Commentator, The William R. Rhodes '57 Professor of International Economics, The Watson Institute of for International Public Affairs, Brown University

Acclaimed for his stunning early predictions of Donald Trump's victory and Brexit and for identifying the phenomenon that he named "Global Trumpism," Brown University professor Mark Blyth energizes audiences with his sharp Scottish candor and no-nonsense insights into the interconnected impacts of global politics, economics and markets. Blyth's ability to break down and clarify high-level financial and political issues for diverse audiences has made him a popular keynote for groups ranging from international investor conferences to trade associations. Blending essential knowledge with invaluable insights, Mark Blyth challenges conventional thinking and deeply informs economic, political, and technological forecasts. All with a thinking-person's wit and insightful humor that make incredibly complex and difficult topics accessible, understandable, and refreshingly entertaining. Mark Blyth currently serves as the Eastman Professor of Political Economy at the Watson Institute for International and Public Affairs at Brown University. Blyth also recently became the Director of the William R. Rhodes Center at Brown University. His research focuses upon the causes of stability and change in the economy and "why people continue to believe stupid economic ideas despite buckets of evidence to the contrary." Professor Blyth has authored several books, most recently Austerity: The History of a Dangerous Idea and The Future of the Euro. Austerity, which has been translated into 16 languages, won numerous awards, and the attention of Paul Krugman and Lawrence Summers. Reviewing Austerity in the Financial Times, Summers compared Blyth's writing to that of John Maynard Keynes. Professor Blyth has also been internationally recognized for his work on macro-prudential regulation in finance (as a member of the Warwick Commission), the impact of economic ideas on politics and on exotic monetary policies. He is a regular contributor to Foreign Affairs and The Guardian and has appeared multiple times on NPR, BBC and Bloomberg. Professor Blyth is currently finishing up a new book on why electorates across the world are so angry, and what can be done about it. He holds a PhD in Political Science from Columbia University. Professor Blyth is known for working collaboratively with clients to tailor his presentations to their interests.

Speaker Faculty Biographies

Colette Carlson, CSP, CPAE, Hall of Fame Motivational Keynote Speaker & Human Behavior Expert
Founder, Speak Your Truth, Inc.

At the heart of every sale, every interaction between a leader and a team member, every conversation with a customer… is a connection. How to make those connections effective, and leverage them for greater success, is the thread woven into every one of Colette's presentations. Colette teaches audiences how to transform relationships through the power of connected conversations. Her keynote programs are so personalized, attendees often assume Colette is one of them. She has the outstanding ability to connect through engaging content and laugh-out-loud humor. With a Master's Degree in Human Behavior, and more than 20 years of experience helping individuals change behaviors that impact their success, Colette understands the psychology, mindset, and skills required to make positive, long-lasting change. Colette is a Certified Speaking Professional (CSP), a designation held by fewer than 10% of the members belonging to the International Federation for Professional Speakers. In 2017, Colette was inducted into the CPAE Speaker Hall Fame(r), a lifetime award that honors professional speakers who have reached the top echelon of platform excellence. Trusted clients include Boeing, Microsoft, Procter & Gamble, Federal Express, Fidelity, Domino's Pizza, Great Clips, and the United States Government.

Albert Cha, M.D., PH.D., Managing Partner, Frazier Healthcare Partners

Albert co-leads Frazier's Life Sciences team and has over 20 years of experience investing in public and private companies. Albert is a Managing Partner of Frazier's Life Sciences team. He joined the firm in 2021 and has over 20 years of experience investing in public and private biopharmaceutical and medical device companies. Albert was previously a Managing Partner at Vivo Capital. He currently serves on the boards of Ascendis Pharma A/S (NASDAQ: ASND) and KalVista Pharmaceuticals (NASDAQ: KALV),and has previously served on the boards of Aclaris Therapeutics (NASDAQ; ACRS), Biohaven Pharmaceuticals (NYSE: BHVN), and many other private and public biopharmaceutical companies. Albert is a co-founder of the annual Dermatology Summit and Dermatology Innovation Forum. He also worked at Oracle Corporation in pharmaceutical consulting and at the Palo Alto VA Hospital as a biomedical engineer. Albert received his B.S. and M.S. in Electrical Engineering from Stanford University. He subsequently completed the Medical Scientist Training Program at UCLA School of Medicine, where he received his M.D. and Ph.D. in Neuroscience.

Mark Corigliano, Investment Manager, DUMAC

Mark Corigliano re-joined DUMAC in January 2014 as co-head of the public securities team, which oversees DUMAC's investments in equities, hedge funds, and commodities. At the start of 2017, he was named co-head of the private investments team, which manages investments in venture capital, private equity, real estate, and natural resources. From 2012 – 2015, he served as an Adjunct Professor at the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill. He instructed a class on the Business of Renewable Energy and also lectures on commodity investing and alternative investments. In 2009, Mr. Corigliano founded Belltower Advisors LLC, a $250 million investment management firm that utilized a long/short equity strategy in the energy, mining and materials sectors. Prior to founding Belltower Advisors, he invested in a similar fashion with New York-based Proxima Alfa Investments. Mr. Corigliano initiated his investment career at DUMAC in 2001 where he co-managed the hedge fund portfolio, allocated to natural resource private equity funds, and developed a unique commodity futures trading program. He started his career with Schlumberger, the world's largest oil service company. Mr. Corigliano received a B.S. in Mechanical Engineering from Cornell University and an M.B.A. (beta gamma sigma) from the University of North Carolina at Chapel Hill. He is also a CFA charter holder.

Celia Dallas, Chief Investment Strategist, Cambridge Associates (*Forum Co-Chair*)

As Chief Investment Strategist for Cambridge Associates and a Managing Director of the firm, Celia is responsible for formulating our global investment strategy and portfolio construction advice. Since joining Cambridge in 1996, Celia has contributed to a wide range of research initiatives, including serving as one of the main architects of our Risk Allocation Framework and an author of the related report. She is the author of our quarterly publication, VantagePoint, in which she shares our house view and advice. Celia is a regular contributor to other research publications, covering a wide range of capital market, asset allocation, and investment planning topics. She is a frequent presenter and discussion moderator at the firm's roundtables and various industry conferences. Before joining Cambridge Associates, Celia was a consultant for Harlan Brown & Co, a competitive intelligence consulting firm. In this position, she researched, wrote, and presented market analysis commissioned by Fortune 500 clients on a variety of consumer and industrial products. She also worked for the Employee Benefit Research Institute (EBRI), where she conducted research and wrote reports on retirement income security issues. Celia has an MBA from the Darden School of Business, University of Virginia and a BA from University of Pennsylvania.

Kun Deng, CFA, Managing Director, Portfolio Manager/ Analyst, Lazard Asset Management LLC (New York)

Kun Deng is a Portfolio Manager/Analyst responsible for Global, International and Emerging Markets Discounted Asset strategies. He began working in the investment field in 1994. Prior to joining Lazard as a Vice President in 1997, Kun was a Senior Portfolio Manager/Analyst for closed-end funds at Newgate Investment Management. He also taught at Beijing University and Hofstra University. Kun has an MIA from Columbia University and an MA from Beijing University. He sits on the Board of Directors of Peking University Education Foundation (USA) as well as the Board of Trustees of Princeton Academy of the Sacred Heart. In addition, Financial Times ranked Kun as one of the top global equity managers for the years 2000-2003, and again awarded him first place in the global equity category for years 2001-2004. He was also ranked in Citywire's "Top 100 European Fund Managers" for three consecutive years of 2005, 2006, and 2007. The Lazard Emerging World Fund, for which he is responsible, was awarded the "Best Fund over 10 Years" in the emerging markets category by Lipper in 2010. Kun is a CFA® charterholder.

Speaker Faculty Biographies

Aoifinn Devitt, Chief Investment Officer, Moneta Group & Host, The Fiftyfaces Podcast

With more than two decades of financial industry experience and a diverse international background, Aoifinn Devitt plays an integral role in establishing Moneta's long-term investment vision, philosophy and strategies. As the firm's first female Chief Investment Officer, she aligns Moneta's investment programs with broader firm goals while also overseeing the research, evaluation and selection of asset classes and investment vehicles. Devitt values knowledge sharing and education, which motivates her to ensure investors are informed as possible. She strives to reduce complexity and demystify the world of investing for them by educating rather than just giving advice. Devitt joined Moneta in 2021 with extensive experience working with institutional clients and alternative investments as well as overall portfolio oversight functions. Her global career – with stops in London, Hong Kong, New York City and now Chicago – helped open her mind and introduce her to new investing perspectives while stimulating creativity, innovation and adaptability. She has also seen a wide range of investment manager talent and has developed a robust network of industry contacts. Originally from Ireland, Devitt spent her early career working in London as an investment banking associate at Goldman Sachs International and a specialist consultant at Cambridge Associates Limited. Devitt also founded Clontarf Capital, a pan-alternatives research and consulting firm. More recently, she served as CIO for the Policemen's Annuity and Benefit Fund of Chicago and head of investment for Ireland at Hermes Fund Managers Ireland Limited. Devitt is also a licensed attorney who has been a member of the New York Bar since 1996. She earned her law degrees from Trinity College Dublin and Oxford University. She also earned her MBA from INSEAD in France and MSc in Applied Neuroscience from Kings College London. In addition to her work at Moneta, Devitt hosts and produces The Fiftyfaces Podcast, which showcases diversity and inclusion within the investments industry and other professions. She has run 38 marathons, is fluent in both German and French, and enjoys traveling.

Mark R. Freeman, CFA, Chief Investment Officer, Founding Partner, Socorro Asset Management

Mr. Freeman founded Socorro Asset Management in 2019, an institutional long only, multi-asset management firm based in Dallas, Texas, where he serves as Chief Investment Officer and Portfolio Manager. Prior to forming Socorro, Mr. Freeman served as Executive Vice President and Chief Investment Officer at Westwood Holdings Group, where he oversaw the firm's investment and research functions and was responsible for developing its economic outlook. Mr. Freeman launched and managed the Income Opportunity strategy from its inception in 2003 until his departure in March 2019, ultimately growing the strategy to approximately $5 billion in assets under management. Prior to joining Westwood in 1999, Mr. Freeman worked for KPMG and First American Corp as a Senior Economist and Fixed Income Strategist. He graduated Cum Laude from Millsaps College with a BA in Economics and earned his MS in Economics from Louisiana State University. He achieved the designation of Chartered Financial Analyst in 1998 and is a member of the American Economic Association, the CFA Institute, and CFA Society of Dallas/Fort Worth, where he serves on the Strategic Advisory Board. He is a member of the Board of Trustees of Millsaps College and serves as a board member of the Wilson Fund and Capital for Kids. Mr. Freeman also serves on the investment committee for the Communities Foundation of Texas and is a member of the Salesmanship Club of Dallas.

Libby George, Director of Investments, NC State University (*Forum Co-Chair*)

Libby George is currently the interim Associate Vice Chancellor for Finance and Business, Assistant Treasurer, and Director of Investments at North Carolina State University accumulating over 30 years of experience in investment management, corporate, educational, and financial accounting. Prior to becoming Director of Investments, Ms. George was the Manager of Financial Reporting where she was responsible for the financial reporting, capital assets, cash management, debt, and taxes of North Carolina State University. Libby currently manages five portfolios at NC State with assets in excess of $1.5 billion in short term, intermediate term, charitable giving, traditional long-term endowment assets as well as long-term endowment assets invested in a sustainable responsible and impactful manner. Libby is an officer of the NC State Investment Fund, Inc. In addition, Ms. George is currently on the editorial committee of The Investment Institute, member of the CAP Trust/UNC 403B Investment Committee, and a member of 100 Women in Hedge Funds. Ms. George previously served on the State of North Carolina's Supplemental Retirement Board of Trustees as appointed by Governor Beverly Perdue in July 2009 and was the Chair of the Investment Subcommittee of the Supplemental Retirement Board. Libby was a NC State University Award for Excellence Nominee in 1991, received the Pride of the Wolfpack Award in 2001, named one of the 125 Transformational Women of NC State in 2013, and in 2019, received the Rodney H. Adams Endowment Management Award from NACUBO (National Association of College and Business Officers) for outstanding individual contributions to professional development activities related to University Endowment and Investment Management. Libby has been involved in the community through her church in various capacities such as Wake Interfaith Hospitality Network and past chair of the Permanent Endowment Committee. She received her Bachelor of Science degree in Accounting from Auburn University and was an All-American NCAA athlete in Swimming for the Auburn Tigers. She became a Certified Public Accountant in 1992.

Rael Gorelick, Partner & Head of Investments, Biltmore Family Office

Rael oversees the firm's investment strategy, investment due diligence, and sourcing, and works closely with our portfolio managers in the construction and allocations of our families' portfolios. Rael and his team lead the continuing development and implementation of Biltmore's proprietary due diligence and investment research process. Prior to joining Biltmore Family Office, Rael was a co-founder of Gorelick Brothers Capital, a firm with a strong industry reputation for due diligence and thematic investing and a winner of multiple industry awards for both their hedge fund and real estate efforts. Since 2005, Rael has led groups of top US family office executives in sourcing investment managers, successfully identifying winning themes at an early stage. Prior to Gorelick Brothers Capital, Rael served in a number of strategic roles for Atlantic Assurance Group and Showtime Networks Inc. He has served on the board of directors of Moishe House, Temple Israel of Charlotte, and the Greater Charlotte Jewish Federation. He currently serves on the Board of Trustees of the Charlotte Latin School. Rael is a 1994 graduate of Northwestern University.

Speaker Faculty Biographies

Richard Grimm, Managing Director, Cambridge Associates

Richard is a Managing Director and private credit specialist at Cambridge Associates, working with many of the firms largest investors in the asset class. He has over 20 years of experience as an investor and helps lead the firm's global private credit efforts. In addition to his work with clients, he performs due diligence on investment opportunities in performing corporate credit, specialty finance, special situations, and distressed markets and sits on the firm's Credit Investment Research Committee. Prior to joining Cambridge Associates, Richard was a Managing Director of Value Recovery Capital, where he focused on US and European special situations and private lending opportunities and served on the Investment Committee. Previously, he spent 13 years as an investor with Soros Fund Management and successor entities, including TowerBrook Capital Partners, and Camulos Capital, the former credit arm of SFM. At TowerBrook, Richard was a Senior Principal based in New York and London. He created the firm's distressed investing business plan and led the firms distressed credit investing efforts in addition to completing more traditional private equity and mezzanine investments. At Camulos, Richard was a Credit Officer focused on special situations, private lending and long/short leveraged loan and high yield investments in the US, Europe and Australia. Earlier in his career, Richard was a Senior Analyst at Donaldson, Lufkin & Jenrette focused on leveraged finance origination and an Analyst within Goldman Sachs PCS. Richard has broad geographic investment experience, having completed investments in 14 countries. Richard has a BA, Economics and Mathematical Methods in the Social Sciences from Northwestern University.

Campbell R. Harvey, Distinguished Professor of Finance, Duke University & Research Associate, National Bureau of Economic Research

Campbell R. Harvey is a Canadian economist. He is a Distinguished Professor of Finance at the Fuqua School of Business, Duke University and a Research Associate of the National Bureau of Economic Research in Cambridge, Massachusetts. He served as President of the American Finance Association in 2016. Professor Harvey obtained his undergraduate degree from Trinity College at the University of Toronto. He obtained his doctorate at the University of Chicago in business finance where his thesis discovered the power of the yield curve to predict economic recessions. He has served on the faculties of the Stockholm School of Economics, the Helsinki School of Economics, and the Booth School of Business at the University of Chicago. He has also been a visiting scholar at the Board of Governors of the Federal Reserve System. He has published over 140 scholarly articles on topics spanning investment finance, emerging markets, corporate finance, behavioral finance, financial econometrics and computer science. He has received numerous best paper awards. He is a Fellow of the American Finance Association. Harvey is a Founding Director of the Duke-CFO Survey. This widely watched quarterly survey polls over 1,500 CFOs worldwide. Harvey edited The Journal of Finance – one of the three leading scientific journals in his field and one of the premier journals in the economic profession from 2006-2012. His publications can be found at http://people.duke.edu/~charvey/research.htm. Follow him on Linkedin: https://www.linkedin.com/in/camharvey/

Dana Johns, Senior Portfolio Manager, Private Equity, Maryland State Retirement & Pension System

Ms. Johns joined the Maryland State Retirement and Pension System in June 2011 and is a Senior Portfolio Manager in the Private Equity Group. Ms. Johns has over 15 years of investment experience and managing a global portfolio of institutional alternative investment assets. Ms. Johns has expertise and highly developed personal networks with top performing private equity and venture funds. Ms. Johns was recently included on Trusted Insight's 2020 list of Top 30 Pension Private Equity Investors. Ms. Johns is co-President of the Private Equity Women Investor Network (PEWIN), and a member of both ILPA's Diversity & Inclusion Advisory Council and the SEO Alternative Investments Limited Partner Advisory Council. In 2018 PEWIN awarded Maryland with the 2018 Limited Partner award for Ms. Johns' work in transforming the private equity industry with a focus on diversity and inclusion. Continuously invited to keynote at conferences including the AIF Institute Global Investor Series, Big Path Impact Capitalism Summit, Women's Private Equity Summit, Women's Alternative Investment Summit, GCM Grosvenor Consortium, Markets Group Private Equity US Forum, Kayo Private Equity Conference, Pension Bridge, Emerging Manager Connect, Equity Summit, Hispanic Heritage Foundation Investor Group, Institutional Investor Private Equity Summit, SEO and NVCA. Most recent panel topics included private equity terms & trends, portfolio construction, developing fund managers, diverse fund managers, diversity and inclusion, and venture capital. Ms. Johns has both a B.A. in Comparative Literature from Indiana University Bloomington and a B.S. in Computer Info Systems, Magna Cum Laude from Stevenson University. She graduated from Loyola University Maryland with a master's in finance while working full time as an associate at Camden Private Capital, a private equity fund of funds. She has completed the ILPA Institute's Private Equity Executive Education program.

Christine Kelleher, Chief of Investments, National Gallery of Art

Christine Zapotoczky Kelleher is chief of investments at the National Gallery of Art, responsible for managing the Gallery's $1.3 billion endowment. Previously, Christine served as senior investment officer for Georgetown University. She assisted with the founding of Georgetown's Investment Office in 2004 and served as acting chief investment officer in 2011. After Georgetown, Christine led investment strategy, sourcing, and evaluation for Avec Capital, a boutique investment advisory and placement firm. Earlier in her career, she served on the executive team of the Central European University, founded by George Soros, in Budapest, Hungary. Christine is a member of the Board of Investment Trustees for the Montgomery County Employee Retirement Plans and the Board of Trustees for the Consolidated Retiree Health Benefits Trust, the finance committee of the YWCA National Capital Area, the editorial board for The Academy for Institutional Investors, and the CAIA Allocator Council. She serves as a mentor for Accel CIO, accelerating tomorrow's Black & Latino chief investment officers; an advisor to the Kayo Conference Series supporting women investors; and president of the Bucknell University Alumni Association. She received a BA in Russian and international relations from Bucknell University and holds MAs in Russian and East European studies and in Central European history from Georgetown University. She lives in Washington, DC with her husband and son.

Speaker Faculty Biographies

James Ko, Deputy Chief Investment Officer, Arizona PSPRS Trust

James joined PSPRS in 2018. He manages investments for the diversifying strategies asset class portfolio which includes investments in hedge fund strategies. James also manages the contractual income asset class portfolio which includes investments in private lending, royalty, leasing, and special situations strategies. He was named Deputy CIO in 2021. James has over a decade of experience in alternative investment management and portfolio construction. Prior to joining PSPRS, James was a Senior Investment Analyst for MIG Diversified Fund at MIG Capital where he focused on building the investment program, allocating assets, selecting managers, and leading the due diligence process. James also worked for Wedbush Securities, Roth Capital, and PricewaterhouseCoopers. James has a BA in Business/Economics from University of California, Los Angeles. James is also a Chartered Financial Analyst and Certified Public Accountant and is fluent in Mandarin.

Robert Lovas, President & COO, Gilder Office for Growth

With over two decades of experience working with wealthy families in a team environment, Robert directs the firm's client service and engagement activities. He brings a deep knowledge of investment and balance sheet management to each client relationship and helps customize each client's asset allocation to their unique expectations and tolerances. Robert also designs and delivers annual family meeting content to develop financial literacy and risk management in the rising generation of family members. He is chairman of the firm's executive committee and sits on the investment committee. A 22-year veteran of Bank of America and its predecessor companies, he spent the majority of his career as a Senior Vice President in the bank's Private Wealth Management division, known since 2007 as U. S. Trust, serving clients in eastern North Carolina and most recently in the Greater Los Angeles area. Robert earned his B.A. in History Cum Laude from Davidson College, where he was elected to Phi Beta Kappa. He holds an Executive M.B.A. from Kenan-Flagler Business School, University of North Carolina at Chapel Hill. He has also completed executive education curricula at the Wharton School at the University of Pennsylvania.

Dr. Pippa Malmgren, Former Presidential Advisor, Best-Selling, Award-Winning Author

Pippa is an economist who brings simple sensemaking to the complexity of the world economy, geopolitics and technology. She draws on her experience as an Economic Advisor in the White House and as the Chief Currency Strategist, and as the Deputy Head of Global Strategy for global investment banks. She's also been involved in robotics and autonomy having Co-Founded a firm which won the CogX Award in 2020 and which was shortlisted for the National Technology Awards in 2020. She has been named a Most Influential Woman in Tech by AccelerateHer and WeAreTech Women. She is also a bestselling author of award-winning books including The Infinite Leader (October 2020), The Leadership Lab, which won the International Press Award in 2020 and was named Business book of the Year in 2019 and Signals: How Everyday Signs Help Us Navigate the World's Turbulent Economy, a crowd-funded best-seller (2016) and Geopolitics for Investors (2015). She gave the commencement addresses at the London School of Economics in 2013 & 2016. She lectures at Sandhurst and the Duke Fuqua Global Executive MBA program. She has also lectured at UT Austin, INSEAD and Tsinghua University. Pippa makes regular guest appearances on Bloomberg and the BBC including The Today Program, Newsnight, Hard Talk and on Monocle Radio.

Steve Marino, Managing Director, Private Markets, SC Retirement System Investment Commission

Steve Marino is the Managing Director of Private Markets for the State of South Carolina, a $38B Public Plan. Prior to this role, Steve managed the public equity and credit, and the derivative overlay portfolios. Prior to RSIC, Steve worked at Airgas Inc. in the corporate development group executing an acquisition roll-up strategy. Steve is currently a Board Member and Joint Investment Committee Member for the University of South Carolina's Education Foundation (~$800M). Steve earned a B.S in Business and Economics from Lehigh University and was captain of the Men's lacrosse team. He also earned an International MBA from the University of South Carolina. He is a dual citizen to the US and Italy and currently lives in Columbia, SC with his wife and two sons.

Katherine Molnar, Chief Investment Officer, Fairfax County Police Officers Retirement System

Ms. Molnar joined Fairfax County Retirement Systems in 2013 and currently serves as Chief Investment Officer of the Fairfax County Police Officers Retirement System, a $1.5 billion plan. Her responsibilities include all aspects of portfolio management and oversight, including strategic and tactical asset and risk allocation, selection and supervision of external investment managers and risk management. From 2001 until 2012, Ms. Molnar was Vice President, Senior Research Analyst at AIG Investments' Hedge Fund Solutions Group – both in London and New York. At AIG Investments, Ms. Molnar was responsible for due diligence procedures and research including: sourcing new managers, monitoring current hedge funds, analyzing portfolio risk and performance, making new investment recommendations to an investment committee as well as hedge fund asset allocation recommendations for portfolio construction. She was additionally responsible for portfolio reviews and overall asset allocation recommendations for external client portfolios. Previously, she was Vice President, Market Research Analyst at Citigroup Investments' Alternative Investment Strategies group. Prior investment management experience includes positions at Paribas Asset Management as well as Trevor Stewart Burton & Jacobsen. Additionally, Ms. Molnar spent one year in Warsaw, Poland launching the first retail mutual funds available to the Polish market as well as two years in Frankfurt, Germany as an intern with J.P. Morgan. Ms. Molnar received a B.S. in Business Administration/Finance from the University of North Carolina at Chapel Hill. She is a CFA charterholder.

Speaker Faculty Biographies

Christopher Pavese, President & Chief Investment Officer, Broyhill Asset Management

Chris serves as President & Chief Investment Officer of Broyhill Asset Management. He leads the firm's research and investment process, focused on idea generation, investment strategy, and portfolio construction. In addition to his role at BAM, Chris serves as Vice President & Chief Investment Officer of BMC Fund and the Broyhill Family Foundation. Chris has over two decades of investing experience, beginning his career at JPMorgan where his work straddled JPMorgan Investment Management and JPMorgan Private Bank. In 2005, Chris joined the Broyhill Family with a focus on managing the family's equity exposure. He was appointed CIO in 2011 and has held the primary responsibility for the family's asset allocation since that time. In addition, he oversees the due diligence and ongoing surveillance of external managers, which represent a growing portion of the firm's portfolios. Chris received his bachelor's degree in Finance from Penn State University. He is a CFA Charterholder, past President of the Board of the CFA Institute's North Carolina Society and current member of the CFA North Carolina Society Strategic Advisory Board.

Michael Reist, Director, Avec Capital

Michael Reist joined Avec in February 2018 as Senior Advisor. He was most recently Chief Investment Officer for Phillips Academy, an independent school located in Andover, MA with endowment assets of approximately $1 billion. Mr. Reist joined the Academy's Investment Office in 2006 and previously served as Director of Investments and Interim Chief Investment Officer. He was selected as a 2013 Rising Star by Institutional Investor's Foundation and Endowment Intelligence. Prior to joining the Academy's New York-based Investment Office, Mr. Reist was at Hackley School in Tarrytown, New York where he performed various administrative, teaching, and coaching roles. Mr. Reist began his career in the Leveraged Finance Group within the Investment Banking Division of Bear, Stearns and Co. Inc. He graduated magna cum laude with a B.A. in Mathematics and Economics from Amherst College and holds a M.B.A. with a concentration in Finance from the Stern School of Business at New York University. Mr. Reist lives in Rye, NY with his wife and has his hands full with three girls and a dog. He is an avid soccer fan and tries to find a match in London whenever he can. He serves on the Investment Committee of The College Board. He is a CFA charterholder.

Darren L. Richman, Co-Founder & Co-Portfolio Manager, Kennedy Lewis Investment Management

Darren Richman co-founded Kennedy Lewis with David Chene in 2017. Mr. Richman is Co-Portfolio Manager of Kennedy Lewis and Co-Chairs the Firm's Investment Committee and Executive Committee. Mr. Richman was formerly a Senior Managing Director with Blackstone from 2006 to 2016. He focused on special situations and distressed investments, and he sat on the Investment Committee for many of GSO's special situation-oriented funds. Before joining GSO Capital Partners, Mr. Richman worked at DiMaio Ahmad Capital, where he was a Founding Member and the Co-Head of its Investment Research Team, from 2003 to 2006. Prior to joining DiMaio Ahmad, Mr. Richman was a Vice President and Senior Special Situations Analyst at Goldman Sachs, from 1999 to 2003. Mr. Richman began his career with Deloitte & Touche, ultimately serving as a Manager in the Firm's Mergers & Acquisitions Services Group, from 1994 to 1999. Mr. Richman is on the Boards of F45, Eastman Kodak and Outward Bound USA. He previously sat on the Board of Sorenson Communications, Seneca Mortgage and Warrior Coal. He is a member of the Economic Club of New York and formerly served on its strategic planning committee. Mr. Richman received a BS/BA degrees in Accounting from the University of Hartford in 1993, and an MBA from NYU's Stern School of Business in 2000. He was formerly a Certified Public Accountant and a Member of the American Institute of Certified Public Accountants.

Mark Roberts, Chief Investment Officer, Ironsides Asset Advisors, LLC

Mark E. Roberts, CFA serves as the Chief Investment Officer for Ironsides Asset Advisors, LLC, as well as a Managing Director for the Tuscarora Company (a family office). Immediately preceding that, Mr. Roberts was the Director of Global Equities and Hedged Strategies for the North Carolina Retirement Systems where he and his team were responsible for the management of the $33 billion Global Equity and Hedge Fund portfolios for the State of North Carolina. Additionally, Mr. Roberts has served as Chief Investment Officer for families and provided consulting services for endowments and foundations in both asset allocation, manager due diligence and portfolio construction. Earlier in his career, Mr. Roberts served as Director of Risk Management for Centura Bank and had asset – liability management responsibilities. Mr. Roberts received his Master of Science degree in finance from Virginia Commonwealth University and a Bachelor of Science degree from the Calloway School of Business at Wake Forest University. Mr. Roberts serves on the Wake Forest Institute for Regenerative Medicine Philanthropic Advisory Board. Mr. Roberts is the past Chairman of the Board for the NC State Investment Fund and still serves on the fund's board. He is a member of the North Carolina Society of Financial Analysts and the American Finance Association. Mr. Roberts has served on multiple non-profit boards.

Antonio Rodriguez, Director of Investment Strategy, NYC Board of Education Retirement System

Antonio Rodriguez is currently Director of Investment Strategy at the NYC Board of Education Retirement System where he works with the Executive Director and Board of Trustees on creating and implementing investment policy and strategy. Prior to his role at BERS he was Senior Pensions and Investments Officer at the New York City Mayor's Office of Pensions and Investments where he represented the Finance Commissioner as Trustee on the New York City Police Pension Fund board and New York City Fire Department Pension Fund board. He was also a designated alternate trustee for the Mayor on the New York City Employees Retirement System and Teachers Retirement System of New York City. Prior to working in the Mayor's Office of Pensions and Investments, he was Research Director at SEIU Local 1107 in Las Vegas and a Financial Analyst with the SEIU Capital Stewardship program in New York. Antonio is a graduate of Washington University in St. Louis and holds the Chartered Financial Analyst designation.

Speaker Faculty Biographies

Philip J. Ruden, Managing Partner and Co-founder, Prodigy Asset Management

Phil entered the investment industry in 1982 when he first joined the Investment Department of Boys Town, an operating charity founded over 100 years ago. He took over responsibility for the management of Boys Town's investment program in 1986 before co-founding Prodigy in 1993. Phil oversaw a dramatic restructuring of Boys Town's portfolio to broadly diversify the asset allocation and retain best-in-class managers for each asset class. Throughout his career, Phil has helped develop investment programs that serve the unique needs of each client, and he continues to guide Prodigy's overall investment strategy. Phil has served on the boards and key committees for several not-for-profit organizations which helps inform Prodigy's focus on providing effective solutions and meaningful communication to key stakeholders. For a time, Phil served as an adjunct professor teaching the Investments course at Creighton. He has been a guest speaker at industry conferences discussing various topics relevant to investors of all types. He is a CFA charterholder and earned both his Bachelor's and Master's degrees from Creighton University.

Chris Rudolph, Senior Director, Public Investments, UNC Management Company

Chris Rudolph is a Senior Director of the Public Investments team at the UNC Management Company. Prior to joining the UNC Management Company in 2006, Mr. Rudolph was the Director of Investments and Planned Giving at the BBC Foundation in Clarks Summit, PA. He began his career as a Supervising Senior Accountant with KPMG and has served on the boards of BBC Foundation and ReCity. Mr. Rudolph graduated magna cum laude from Cedarville University with a Bachelor of Arts degree and received a Master of Business Administration degree from the Fuqua School of Business at Duke University. Mr. Rudolph holds both the Chartered Financial Analyst (CFA) and Chartered Alternative Investment Analyst (CAIA) designations.

Erik Sebusch, Partner, Mercer

Erik Sebusch is a Partner at Mercer Alternatives boutique, specifically focused on Private Equity. He is the Global Strategy Leader of Venture Capital and Growth Equity. In addition to fund research, Erik is involved in co investments and secondary opportunities. Before Mercer, Erik was a Partner with a San Francisco-based Venture Capital / Growth Equity manager Presidio Partners FKA CMEA Capital. His primary duties were managing the corporate strategic investors, traditional institutional limited partners and early-stage technology investing. In addition, Erik served on the boards of multiple technology companies, led technology investments and served on the Investment Committee while at CMEA. Prior to CMEA, Erik spent nearly 12 years at UPS. Erik began in New Product Development, and Innovation then moved to the Corporate Venture Capital group and lastly worked as a Private Markets Portfolio Manager to over a $5 billion allocation to private assets in the $30+ billion UPS Pension. Before UPS, he spent ten years working as a high-net-worth financial consultant for Merrill Lynch and private practice for individuals and family offices. Erik holds an International MBA from Thunderbird, School of Global Management and serves on over 20 limited partner advisory boards.

Emily Sumner, Senior Investment Manager, Investment Committee Chair, Gilder Office for Growth

Emily serves as the senior investment manager and chair of the investment committee at the firm. In her role, Emily provides oversight and guidance in managing and coordinating all aspects of investment activities and strategies consistent with its mission, objectives, and established policies. Prior to joining the firm, Emily was an Investment Officer at Oklahoma State University and a Vice President within the Investment Management Group at Hatteras Funds where she focused on sourcing, due diligence, and portfolio management of alternative investments strategies across public and private asset classes. Emily received her Bachelor of Arts degree from Randolph Macon College with majors in both Business/Economics and Accounting. Emily also obtained her Master of Business Administration degree with a concentration in finance from the University of North Carolina, Kenan-Flagler Business School. Emily is a CFA® charterholder and a Chartered Alternative Investment Analyst.

Habiba Waziruddin, Director, Hackensack Meridian Health

Habiba Waziruddin is the Head of Manager Selection at Hackensack Meridian Health where she oversees the manager sourcing and diligencing efforts across all asset classes. Prior to this role, Habiba worked in the investment offices of Memorial Sloan Kettering Cancer Center and Vanderbilt University. Habiba earned an MBA from Vanderbilt University and a B.A. from Bryn Mawr College.

Grant Williams, Author & Podcast Host, *Things That Make You Go Hmmm*

Much to his chagrin, Grant Williams has reached 30 years in finance. Over that period, he has held senior positions at a number of Investment banks and brokers including Robert Fleming, UBS, Banc of America and Credit Suisse in locations as diverse as London, Tokyo, New York, Hong Kong, Sydney and Singapore. From humble beginnings in 2009, Things That Make You Go Hmmm.. has grown to become one of the most popular and widely-read financial publications in the world. Grant is a senior advisor to Vulpes Investment Management in Singapore, an advisor to Matterhorn Asset Management in Switzerland and also one of the founders of Real Vision Television-an online, on-demand TV channel featuring in-depth interviews with the brightest minds in finance. A regular speaker at investment conferences across the globe, Grant blends history and humour with keen financial insight to produce unique presentations which have been enthusiastically received by audiences wherever he has traveled.

Academy for Institutional Investors

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We are so grateful to have such wonderful managers and service providers willing to support the Academy community for our first ***Fall Investment Academy Forum*** since the Covid lockdown. We appreciate your willingness to travel to North Carolina and spend time with us! Without your help, guidance, and financial support we would not have been able to meet-up like this in person! This has also tremendously helped the re-launch of the Academy for Institutional Investors (*formerly TII*)! Thank you, thank you, thank you for helping to support our mission for education and for bringing our allocator community back together again!

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