

MMI Emerging Asset Managers Forum October 4 – 5, 2016 The Yale Club of New York

Draft Agenda 9/26/16

MMI's mission is to advance the future of investment advisory solutions, and that includes identifying, engaging and championing new and promising industry participants. Emerging asset managers boast some of the brightest minds in financial services and are an engine of innovation. Yet MMI believes this segment is in many respects underserved in today's advisory solutions industry – and we're trying to change that.

The **2016 MMI Emerging Asset Manager Forum** is an opportunity for you to participate in the development and continued growth of a vibrant community of senior executives representing emerging asset management firms. The Forum will allow participants to share common challenges, explore best practices, identify resources to help you grow and manage your business, and meet and align with potential distribution partners.

October 4, 2016

12:00pm – 12:30pm

Registration and Light Lunch

12:30pm – 12:45pm

Opening Remarks

Craig Pfeiffer, President & CEO, Money Management Institute

MMI Emerging Asset Manager Committee Co-Chairs

Matthew Schleichkorn, Managing Director, Aristotle Capital

Robert Tynes, Managing Director, Gratry & Company

12:45pm – 1:30pm

Opening Keynote Presentation

Thriving in a Post-DOL Rule World

While the Department of Labor Conflict of Interest Rule seems like a sudden game-changer, the reality is the move from commission-based to fee-based advice has been in full swing for nearly a decade. The growth of passive, alternatives, fixed-income and robo-advice are all predictable outcomes of a fee-based advice world. Our opening presentation will dive into these trends and look at what the past ten years portends for the future of asset management. While many emerging managers are already capitalizing on these product trends, your future success will be determined not only by your product line-up, but by how successfully you engage with the fiduciary advisor of the future.

Scott Burns, Global Head of Asset Management Solutions, Morningstar, Inc.

1:30pm – 2:30pm

The Lifecycle of an Asset Management Firm

According to many well documented studies, a business lifecycle normally goes through four stages – development, introduction, growth, and maturity. Each stage requires specific marketing and management decisions associated with costs, opportunities, and risks, and the decisions made at each inflection point are critical. This panel of experts from asset management firms at different points on the

lifecycle timeline will give attendees a fuller understanding of each of the various developmental stages, the characteristics that define them, and the most important decisions to be made during each

Participants will learn:

- how to maximize their business at each stage,
- the impact that utilizing the right – or the wrong – mix of tactics can have on the long-term success or failure of a business,
- ways to recognize the unique business challenges, opportunities, and threats at each stage – topics will include spotting competitive shifts and new, perhaps non-traditional, entrants and assessing the impact of technology, changing consumer/investor needs, new products, new distribution channels, and new product formats,
- the questions you should be asking yourself at various inflection points such as whether to invest, harvest, acquire, fold, sell, or partner, and
- the importance of reflecting on how your constituents perceive your firm.

Moderator: Russell M. Parker, President, rpmAUM

Panelists:

Jeffrey Carlin, Managing Director, National Sales Manager, Nuveen Investments

Joseph Halpern, Founder and CEO, Exceed Investments, LLC

Stan C. Moss, CEO, Polen Capital

2:30pm – 2:45pm

Networking & Refreshment Break

2:45pm – 3:45pm

A Critical Variable: The Culture of an “Emerging” Asset Management Firm

A panel of three experts with distinctly different perspectives will explore the importance of a firm's culture and its broad impact on the company's long-term success and profitability.

Participants will learn:

- the importance of cultivating a constructive company culture,
- the role of the founder(s) and/or principals in establishing and cultivating culture,
- ways in which a firm's culture is likely to evolve as it matures,
- the impact of culture on employee morale, recruiting, and retention, and
- why a firm's owner(s) must continually gauge how constituents perceive the firm.

Moderator: Robert Tynes, Managing Director, Gratry & Company

Panelists:

Ted Gooden, Managing Director, Berkshire Capital Securities

Brian Hansen, Chief Operating Officer, Confluence Investment Management

John Lloyd, Managing Director, New York Life

3:45pm – 4:45pm

Leveraging FinTech: Options That Can Recast or Enhance Existing Human Capital

Learn from industry experts what FinTech can contribute across the operating structure of an investment manager. The discussion will target back office solutions, sales/distribution, compliance, and advisor facing trends.

Participants will learn:

- strategies to maximize firm resources and capital,
- when and where to use FinTech before human capital,
- ways to improve the probability of distribution success,
- the compliance challenges confronting emerging managers, and
- practices that are working well today.

Moderator: Marc Dent, Managing Director, Strategic Initiatives, Quaker Funds

Panelists:

Todd Buck, President, Wheelhouse Analytics

Joe Callahan, CEO, Ciright Systems, Inc.

Matthew Caulfield, Executive Vice President, Archer Investment Management Solutions

4:45pm – 5:30pm

Advisor Spotlight: Finding Diamonds in the Rough

How does a financial advisor view an emerging asset manager versus a long-established manager? During this session we'll hear from financial advisors who are in the role of identifying managers for client portfolios and get their perspective on the search and selection process.

Participants will learn:

- what would make their team members gravitate towards an unknown emerging asset manager vs. a “bulge-bracket” manager,
- the characteristics that make an advisor receptive to an “up and coming” boutique manager and the questions you are likely to be asked,
- whether boutique/under-the-radar firms have an edge in the marketplace and if they are more efficient, and
- the attributes a manager needs to make the cut.

Moderator: Matthew Schleichkorn, Managing Director, Aristotle Capital

Panelists:

TBA

5:30pm – 6:30pm

Cocktail Reception

October 5, 2016

7:45am – 8:15am

Breakfast

8:15am – 8:30am

Key Findings: MMI Emerging Asset Manager Benchmarking Study

MMI recently partnered with FUSE Research to launch a unique benchmark assessment tool for emerging asset managers. How does your firm stack up with your industry peers on fundamental metrics such as staffing levels, distribution relationships, product capabilities, and use of vendors? This session will provide an executive summary of the study's key findings and provide useful comparisons on how other emerging asset managers are deploying firm resources and capital.

Rick Ledbury, Director, FUSE Research Network

8:30am – 9:30am

Getting to the Bottom of Searches for "Emerging Managers"

This expert panel will explore whether there are truly searches dedicated to emerging managers and how emerging managers can identify, qualify and pursue such opportunities.

Participants will learn:

- whether supposedly “dedicated” searches are myth or reality,
- the typical parameters of an emerging manager search, e.g., investment style or size of mandate,
- the typical qualifications considered in an emerging manager search, e.g., AUM or length of track record,
- whether special qualifications, such as being a women- or minority-owned business, are helpful in these searches,
- the most likely sources of emerging manager searches, e.g., advisory platforms, insurance companies, consultants, or institutional buyers, and
- how emerging managers can approach these opportunities – whether through direct contact, RFPs, or alternative methods.

Moderator: Frank Gregory, Principal, FG Consulting

Panelists:

Matt Crisp, Co-Founder and Chief Operating Officer, eVestment Alliance

David Hyman, Partner, Mercer Investments

Jeffrey McConnell, Chief Investment Officer, Graystone Consulting

9:30am – 9:45am

Networking & Refreshment Break

9:45am – 11:45am

Platform Sponsor Roundtable

This highly interactive two-hour session provides an opportunity for emerging managers to engage in direct dialogue with decision makers across a spectrum of intermediary client segments. Managers will have the opportunity to submit questions to platform sponsors in advance of the Forum.

The roundtable will:

- put emerging managers face-to-face with knowledgeable decision makers from a range of intermediary segments,
- provide managers with a “road map” to navigate specific distributors and create natural next steps post-conference, and
- establish a forum for platform sponsors to discuss the issues and challenges most critical to emerging managers.

National Firm Channel:

Marc Dextraze, Vice President, Risk Management, Morgan Stanley Wealth Management

Ray Joseph, Executive Director, Head of Investment Management Research, UBS Wealth Management

Jim Peters, Director, Head of Global Equity Due Diligence, Merrill Lynch Wealth Management

Insurance Firm Channel:

Kevin Adamson, President and Chief Operations Officer, Lincoln Investment Advisors

Amrita Thapa, Corporate Vice President, Investment Research and Due Diligence, New York Life

Bank Channel:

Nathan Goodwin, Product Manager, Citizens Securities, Inc.

Ric Mayfield, Director, Manager Evaluation Group, SunTrust Private Wealth Management

Margarita Triantafyllidou, Vice President, Multi-Manager Investments, Northern Trust Asset Management

TAMP/RIA Channel:

Rich Conley, Executive Vice President, Head of Sales, Sawtooth Solutions

Michael Honer, Vice President, Portfolio Manager, Lockwood Advisors

Estee Jimerson, Managing Director, Head of Asset Manager Distribution, Envestnet

Roddy Marino, Executive Vice President, National Accounts and Distribution, Brinker Capital

11:45am – 1:00pm

Lunch Speaker**Shifting Economic Tides: What Lies Ahead Post-Election?**

In a wide ranging presentation, Paul Hoffmeister will discuss the impact of the upcoming U.S. elections on the financial markets and global economy. With November 8 poised to decide a new administration and possibly a change of control in the House and Senate, monetary, fiscal and regulatory policies will change next year – and much of what transpires will be dependent upon a few key players in Washington. Mr. Hoffmeister will give his views on who they are and what they want. Other topics he will cover include the looming shift in U.S. trade policy, whether 2017 will be the year of fiscal stimulus, and what history can tell us to expect next year. His assessment of likely post-election macroeconomic policy developments will provide a framework for forecasting stock, bond, commodity and forex markets in 2017.

Paul Hoffmeister, Portfolio Manager, Quaker Funds

1:00pm

Closing Remarks