

GUGGENHEIM

Agenda and Speaker Bios

**2016 Guggenheim
Market Outlook Summit**

Guggenheim Office | 100 Wilshire Boulevard, Santa Monica, CA March 21-22

Agenda

Monday, March 21

All Sessions in the 9th Floor Town Hall

11:30 a.m.–12:00 p.m.	Registration and Lunch
12:00–12:15 p.m.	Welcome Steve Schlow, CFA, RIA and IBD Divisional Sales Manager
12:15–1:15 p.m.	Macro Market Perspectives (CE Credit Eligible—CFP/IMCA) Anne Mathias, CFA, Managing Director, Senior Macro Strategist
1:15–2:00 p.m.	An Overview of Actively Managed ETFs Jordan Farris, Director, ETF Business Development
2:00–2:30 p.m.	Break
2:30–3:10 p.m.	Guggenheim Structured Credit Overview Peter Van Gelderen, J.D., Managing Director, Co-Head of Structured Credit
3:10–4:00 p.m.	High Yield and Bank Loan Outlook (CE Credit Eligible—CFP) Alastair McKeever, Portfolio Manager and Research Team Leader
4:00–4:45 p.m.	M&A, Succession Planning, and Valuation in Asset & Wealth Management Steven Levitt, Managing Director, Co-Founder, Park Sutton Advisors
4:45–5:00 p.m.	Day One Session Closing Remarks Steve Schlow, RIA and IBD Divisional Sales Manager
5:30 p.m.	Cocktails and Dinner at 41 Ocean, a private club, located at 1541 Ocean Avenue, Santa Monica, CA

Tuesday, March 22

All Sessions in the 9th Floor Town Hall

7:15–8:00 a.m.	Breakfast and Opening Remarks Steve Schlow, CFA, RIA and IBD Divisional Sales Manager
8:00–8:50 a.m.	A Practical Guide to Implementing Alternatives (CE Credit Eligible—IMCA²) David Santoriello, Director, Product Development and Management
8:50–9:30 a.m.	Real Estate Market Overview Tom Youn, CFA, Managing Director, Portfolio Manager
9:30–9:45 a.m.	Break
9:45–10:30 a.m.	Guggenheim: Innovative Solutions. Enduring Values. Douglas Mangini, J.D., Senior Managing Director, Head of Intermediary Distribution
10:30–11:10 a.m.	Equity Market Perspectives Farhan Sharaff, Senior Managing Director, Assistant Chief Investment Officer, Equities
11:10 a.m.–12:00 p.m.	Equal Weight ETFs: A Strategic Beta Approach for Evolving Markets (CE Credit Eligible—CFP/IMCA^{1,2}) Jordan Farris, Director, ETF Business Development
12:00 p.m.	Closing Remarks and Lunch to Go Steve Schlow, RIA and IBD Divisional Sales Manager

1 "CFP CE Credit"—The presentation is accepted for one hour of CFP CE credit.

2 "IMCA CE Credit"—IMCA has accepted this program for one hour of CE credit towards the CIMA®, CIMC®, and CPWA® certifications.

Speaker Bios

Jordan Farris

Director, ETF
Business Development,
Guggenheim Investments

Mr. Farris is a Director focusing on asset growth, oversight, and product messaging as it relates to Guggenheim Investments' suite of ETFs.

Prior to joining Guggenheim Investments, Mr. Farris was a Senior Vice President of Business Development at DirexionShares. In this role, he focused on product implementation within the institutional and tactical client segments in addition to promoting ETF education and strategy throughout the financial industry. Before joining DirexionShares, Mr. Farris held multiple roles at Northern Trust Global Investments, focusing primarily on the ETF segment. Prior to Northern Trust, Jordan spent three years at Rydex Investments, now a part of Guggenheim Investments, focusing on the ETF and mutual fund segments.

Mr. Farris is a graduate of The University of Michigan and earned his MBA with concentrations in finance, analytical consulting, and management strategy from Northwestern University's Kellogg School of Management. He is series 7 and 66 registered.

Steven Levitt

Managing Director,
Co-Founder,
Park Sutton Advisors

Steven leads and co-founded Park Sutton Advisors. He has focused on middle-market M&A and strategic advisory work in the financial services sector for the past 17 years working with asset and wealth managers, broker/dealers, and fund administrators globally.

Prior to co-founding Park Sutton Advisors, Steven worked with three investment banking boutiques, where he focused on strategic and transactional work in the securities and investment advisory industry. He was a Partner with Cambridge International Partners, which he joined from Millenium Associates, where he led that firm's North American practice. Earlier, Steven worked at Putnam Lovell.

Steven holds a BA in economics from Stanford University and an MBA in finance from The Wharton School of the University of Pennsylvania. He is an alumnus of Stuyvesant High School.

Steven is a frequent speaker at industry conferences and seminars, and has been particularly active in the Speaker Retainer Program of the CFA Institute, speaking on the topic of valuation of asset and wealth managers. He has served as an Investment Banking Course Instructor for Baruch College of the City University of New York. He holds Series 7, 24, and 63 registrations. He is fluent in Spanish, and prior to Wharton spent several years living in Mexico City.

Douglas Mangini, J.D.

Senior Managing Director,
Head of Intermediary
Distribution,
Guggenheim Investments

Mr. Mangini serves as a Senior Managing Director, Head of Intermediary Distribution at Guggenheim Investments. He is responsible for leading the firm's product, marketing and sales. Before assuming his current role, Mr. Mangini was the Managing Director for Transparent Value, LLC and Guggenheim Funds Distributors, LL C. He was responsible for Transparent Value's distribution activities including sales and relationship management. Mr. Mangini also collaborated with Julian Koski and Armen Arus in marketing and product development. Mr. Mangini has over 25 years of experience in the financial services industry. Prior to joining Transparent Value, he was a Managing Director and COO of Morgan Stanley Investment Management's Retail & Intermediary Distribution, a \$104 billion AU M product, marketing, and sales organization. At Morgan Stanley Investment Management, Mr. Mangini led the successful introduction of innovative open end and closed end mutual funds, registered alternative products, and private placements. In addition, he spoke nationally on managing portfolio risk. Additionally, Mr. Mangini has held senior distribution roles at Nationwide Financial Services, GE Financial, and Travelers Life Insurance. Mr. Mangini holds a J.D. from New York Law School and a BS in accounting from St. Joseph's University. He is series 7, 24 and 63 registered.

Anne Mathias, CFA

Managing Director,
Senior Macro Strategist,
Guggenheim Investments

Ms. Mathias, CFA is a Managing Director and Guggenheim Investments' Senior Macro Strategist. Building on her 20 years of experience in global investment strategy, she works closely with the firm's Global Chief Investment Officer to formulate and communicate Guggenheim's macro view to institutional clients, financial advisors, and internal constituents and to support the firm as a leader in capital markets & economic insight. She speaks regularly to investors and the media, appearing on Bloomberg TV, CNBC, CNN, and others. With support from a team of economists, strategists, and analysts, she is also a key resource in translating the high-level views of the firm for Guggenheim's Portfolio Managers and investment staff.

Prior to this role, she was the Head of Research for Guggenheim Investments and before that, the Director of Research for Guggenheim Securities' Washington Research Group, which provides political, economic, and industry research for investors and has been consistently ranked top three in the Institutional Investor "All America Research Team" Poll.

Earlier in her career, Ms. Mathias was a General Partner in health care and biotech private equity funds investing in the United States and internationally, and spent five years as a Senior Consultant specializing in privatization and enterprise restructuring in the emerging markets with Deloitte & Touche. Ms. Mathias has a BA (cum laude, Phi Beta Kappa) from the University of Maryland, and a Master's in International Affairs, with honors, from Georgetown University. She is a CFA Charter holder and a member of the CFA Society of Los Angeles and the CFA Institute.

Alastair McKeever

Portfolio Manager and
Research Team Leader,
Guggenheim Investments

Mr. McKeever joined Guggenheim in 2007. He is a Portfolio Manager and Research Team Leader in the Corporate Credit Group focusing on opportunistic investments across the capital structure in all industries. In the course of his career, Mr. McKeever has covered a range of industries, including Metals & Mining, Building Products & Homebuilding, Industrials, Education, and Oil & Gas. Originally from Shrewsbury, England, Mr. McKeever was schooled at Shrewsbury School before attending college in the U.S. He was a Morehead Scholar at the University of North Carolina at Chapel Hill and holds a BA in economics and classics.

David Santoriello

Director, Product Development
and Management,
Guggenheim Investments

Mr. Santoriello is responsible for the product development and management of the firm's liquid alternative investment products. Prior to re-joining the firm in 2014, he was a Senior Analyst at OpenArc Asset Management, where he was Co-Head of Manager Research and oversaw asset allocation models. He previously served as Vice President of Guggenheim Partners and Assistant Vice President of Fairfield Greenwich Group's fund of hedge funds business. He began his career at BlackRock in the Alternatives & Wealth Management Group. Mr. Santoriello earned an MBA degree with distinction from the New York University Stern School of Business with specializations in finance and economics, and a BBA degree with distinction from the Stephen M. Ross School of Business at the University of Michigan with emphases in finance and accounting. He is a Chartered Alternative Investment Analyst (CAIA) and is series 7 registered.

Steve Schlow, CFA

RIA and IBD Divisional
Sales Manager,
Guggenheim Investments

Steven Schlow, CFA, is Director, IBD and RIA (Independent Broker/Dealer and Registered Investment Advisor) Divisional Sales Manager. He oversees the distribution efforts within the IBD and RIA Channel nationally for all Guggenheim Investments products. Mr. Schlow joined Guggenheim in 2011, focusing on the distribution of the Transparent Value Mutual Funds suite and separate accounts within the RIA Channel.

Prior to joining Guggenheim, Mr. Schlow was a Marketing Manager for Harding Loevner, a New Jersey-based asset manager, focused on global, international, and emerging markets equity portfolios. While at Harding, he also helped build and strengthen relationships, as well as distribution efforts, within the RIA, family office, and consultant channels.

Before Harding Loevner, Mr. Schlow was a part of the Portfolio Advisory Group at Lehman Brothers, where he constructed asset allocation models and preformed manager research to be used within ultra-high-net-worth portfolios. Earlier, he was part of the Intermediary Distribution team at Neuberger Berman, where he interfaced with RIAs and independent advisors. He began his career as part of a private client team at Alliance Bernstein.

Mr. Schlow received a BA in economics from University of Massachusetts, Amherst. He is CFA charter holder and a member of the New York Society of Securities Analysts.

Farhan Sharaff

Senior Managing Director,
Assistant Chief Investment
Officer, Equities,
Guggenheim Investments

Mr. Sharaff joined Guggenheim in May 2009 and is the Assistant Chief Investment Officer, Equities. Mr. Sharaff has more than 30 years of experience in investment research and investment management. Prior to joining Guggenheim, he was a Partner and Chief Investment Officer at MJX Capital Advisors, a wealth management firm focused on providing advice and investment management for its clients. Prior to that, Mr. Sharaff served as the global Chief Investment Officer at CIGNA Corporation, Zurich Scudder Investments and Citigroup. In all of the above engagements, Mr. Sharaff was responsible for research, investment management, product development, and investment risk management. He was also a member of the business management teams at Citigroup and Zurich Scudder. Mr. Sharaff has a BS in electrical engineering from the University of Aston (U.K.) and an MBA in finance from the Manchester Business School (U.K.). In addition, Mr. Sharaff sits on boards of Transparent Value Trust and Guggenheim Global Investment PLC.

Peter Van Gelderen, J.D.

Managing Director,
Co-Head of Structured Credit

Mr. Van Gelderen joined Guggenheim in 2014, as Managing Director focusing on structured products and asset-backed securities. Prior to joining Guggenheim, he worked as a Senior Portfolio Manager for structured products at ADH Investment Management and Stark Investments from 2007 to 2013 in San Francisco and Milwaukee. Prior to Stark, Mr. Van Gelderen worked in whole loan transaction management at Countrywide Securities Corporation and began his career as a Corporate Attorney at Thelen, Reid & Priest. Mr. Van Gelderen received his J.D. from Georgetown University Law Center and BA in English from Duke University.

Tom Youn, CFA

Managing Director,
Portfolio Manager,
Guggenheim Investments

Mr. Youn, CFA joined Guggenheim in 2009, as a Portfolio Manager focusing on REITs and other publicly traded real estate equities. Prior to joining Guggenheim in 2009, Mr. Youn worked at Cliffwood Partners, where he served as a real estate generalist covering REITs and real estate C-Corps in the U.S. and Canada. He also assisted with portfolio construction and development of key investment themes and exposure targets for hedged and long-only real estate strategies. Previously, Mr. Youn was a Senior Equity Research Associate for Green Street Advisors covering the retail REIT sector. He gained private real estate market experience as an Acquisition Associate for AEW Capital Management's direct investments group, where he underwrote real estate acquisitions across all major property types and performed asset management functions, including new lease underwriting, periodic reporting, valuations, and management of third-party service providers. Mr. Youn holds a BS in finance from University of Southern California and he has earned the right to use the Chartered Financial Analyst® designation and is a member of the CFA Institute.

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