

# 3<sup>rd</sup> Annual Capital Link Dissect ETFs Forum

Thursday, September 29, 2016  
New York City



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Thursday, September 29, 2016

The Metropolitan Club, One East 60th St., New York City



Capital Link's **3<sup>rd</sup> Annual Dissect ETFs Forum**, held in cooperation with the New York Stock Exchange and Bats Global Markets, will feature industry leaders who, through a series of panel discussions, will deep dive into critical topics related to the trends, developments and outlook of ETFs while reviewing major investment strategies using ETFs.

In today's environment, against the backdrop of a developing but slow US economic recovery, numerous global geopolitical challenges and a volatile stock market, it is vital to maintain a regular flow of information and provide a platform where ETF investors and industry participants can exchange views and information on the development and outlook of ETFs in the US and abroad.

Capital Link's ETF Forum facilitates an effective interaction among a diversified audience, including the major ETF issuers, institutional investors, financial advisors and planners, registered investment advisors, private bankers and wealth management professionals, ETF analysts, industry specialists and the financial press and media.

Capital Link hosts 12 Investor Conferences annually in New York, London, Athens and Shanghai. All of them are known for their quality and effectiveness. As usual, Capital Link's 3<sup>rd</sup> Annual Dissect ETFs Forum combines rich educational and information content with unique marketing and networking opportunities. In addition, it has been approved for Continuing Education credits making it a unique value proposition.

Capital Link has made a strategic commitment to raise visibility for ETFs to a wider audience. Our platform includes industry forums, information portals and sector webinars. We hold annually two investor oriented conferences, the Capital Link Closed-End Funds & Global ETFs Forum held in New York City every April and the Capital Link Dissect ETFs Forum also held in New York every September/October. Our internet portal ([www.etfforum.com](http://www.etfforum.com)) is dedicated to providing free news and data as well as the latest in ETF commentary and analysis. Information is contributed by some of the leading analysts and experts. Our webinar series (<http://webinars.capitallink.com>) provide presentations on ETF topics from leading industry experts and fund sponsors on a regular basis thus creating a library of high quality content accessible live and on demand.

We would like to express our appreciation and gratitude to the New York Stock Exchange and Bats Global Markets, our Advisory Committee, sponsors, supporting organizations and media partners for their support and contribution in making this event another success.

Sincerely,  
Nicolas Bornozis  
President



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*This Forum has been accepted for 7 CFP/CIMA/CPWA CE Credits.*

7:30 AM – 8:00 AM	REGISTRATION	
MORNING SESSIONS – WEST LOUNGE (1 <sup>ST</sup> FLOOR)		
8:00 AM – 8:50 AM	Creating Alpha – Innovation in ETFs	<b>Moderator:</b> <b>Matt Hougan</b> , CEO – <b>Inside ETFs</b>  <b>Panelists:</b> <ul style="list-style-type: none"><li>• <b>Jamie Wise</b>, President &amp; CEO – <b>Periscope Capital</b>; Founder – <b>Buzz Indexes</b></li><li>• <b>Steven Vannelli, CFA</b>, CEO &amp; CIO – <b>Gavekal Capital</b></li><li>• <b>Catherine D. Wood</b>, Chief Executive Officer/Chief Investment Officer – <b>ARK Investment Management LLC</b></li></ul>
8:50 AM – 9:40 AM	Changing Landscape of Bond ETFs	<b>Moderator:</b> <b>Dave Mazza</b> , Head of ETF & Mutual Fund Research – <b>State Street Global Advisors</b>  <b>Panelists:</b> <ul style="list-style-type: none"><li>• <b>Bill Ahmuty</b>, Head of SPDR ETF Fixed Income Group – <b>State Street Global Advisors</b></li><li>• <b>Matthew Bartolini</b>, Senior Research Strategist – <b>State Street Global Advisors</b></li><li>• <b>Marcel Benjamin</b>, Fixed Income ETF Product Specialist – <b>State Street Global Advisors</b></li></ul>
9:40 AM – 10:10 AM	NETWORK & COFFEE BREAK	
10:10 AM – 11:00 AM	ETF Strategies in Today’s Volatile Market	<b>Moderator:</b> <b>Eric Balchunas</b> , ETF Analyst – <b>Bloomberg Intelligence</b>  <b>Panelists:</b> <ul style="list-style-type: none"><li>• <b>Bob Smith</b>, President &amp; CIO – <b>Sage Advisory</b></li><li>• <b>Will McGough</b>, Portfolio Manager – <b>Stadion Money Management</b></li><li>• <b>Dr. Vinay Nair</b>, Co-Founder – <b>55 Capital</b></li></ul>
11:00 AM – 12:00 PM	ETF Trading: Exchanges, Listing of ETFs, and Liquidity	<b>Moderator:</b> <b>Beverly Goodman</b> , Assistant Managing Editor – <b>Barron’s</b>  <b>Panelists:</b> <ul style="list-style-type: none"><li>• <b>Ed Rosenberg</b>, Director and Head of ETF Capital Markets &amp; Analytics – <b>Northern Trust’s FlexShares</b></li><li>• <b>Reggie Browne</b>, Senior Managing Director – ETF Group – <b>Cantor Fitzgerald</b></li><li>• <b>Doug Yones</b>, Head of Exchange Traded Products – <b>NYSE</b></li><li>• <b>Bryan Harkins</b>, Executive Vice President, Head of US Markets – <b>Bats Global Markets</b></li></ul>



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<p><b>12:15 PM – 1:45 PM</b></p>	<p><b>LUNCHEON KEYNOTE ADDRESS</b></p> <p><i>The Future of ETFs: Where Are the Growth Opportunities</i></p>  <p><b>Lee Kranefuss</b>, Executive Chairman – <b>Source</b>; Co-Founder – <b>55 Capital Partners</b></p>	
<p><b>2:00 PM – 3:00 PM</b></p>	<p><b>Smart Beta and Multi Factor ETFs Investing</b></p>	<p><b>Moderator:</b> <b>Jon Maier</b>, Managing Director, Senior Portfolio Manager – <b>Merrill Lynch ETF Model Portfolios</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Tim Devlin</b>, Managing Director, Global Equities - <b>JP Morgan Asset Management</b></li> <li>• <b>Matt Goulet</b>, Vice President, Sector and ETF Investment Strategy – <b>Fidelity Investments</b></li> <li>• <b>Lukas Smart</b>, Senior Portfolio Manager and Vice President – <b>Dimensional Fund Advisors</b></li> <li>• <b>Brandon Rakszawski</b>, Product Manager - <b>VanEck</b></li> </ul>
<p><b>3:00 PM – 3:50 PM</b></p>	<p><b>Chasing Yield MLP ETF Investing</b></p>	<p><b>Moderator:</b> <b>Christopher Baxter</b>, Vice President – <b>Morgan Stanley</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Jeremy Goff</b>, Director, Strategic Ventures – <b>Tortoise Index Solutions</b></li> <li>• <b>Jay Hatfield</b>, President – <b>Infrastructure Capital Advisors</b>; Portfolio Manager – <b>InfraCAP</b></li> <li>• <b>Emily Hsieh, CFA</b>, Director of Global Operations – <b>Alerian</b></li> </ul>
<p><b>3:50 PM – 4:50 PM</b></p>	<p><b>Commodities ETF Investing</b></p>	<p><b>Moderator:</b> <b>David Perlman</b>, ETF Research - <b>UBS</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Kevin Baum, CFA, CAIA, CIO</b> – <b>USCF</b></li> <li>• <b>Trey Reik</b>, Senior Portfolio Manager – <b>Sprott Asset Management USA</b></li> <li>• <b>Greg Collett</b>, Director of Investment Product – <b>World Gold Council</b></li> <li>• <b>Maxwell Gold</b>, Director, Investment Strategy - <b>ETF Securities</b></li> </ul>
<p><b>5:00 PM – 6:00 PM</b></p>	<p><b>COCKTAIL RECEPTION</b></p>	



Tuesday, February 16, 2016 - Athens, Greece

Greek shipping remains important to the maritime economy, constituting approximately 20% of the world's shipping fleet. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets – framed against the broader backdrop of the global economy – but also review various funding alternatives for raising capital among listed and private shipping companies.



Thursday, March 3, 2016  
The Metropolitan Club, One East 60th St., NYC

This investor-focused event will examine the latest trends, developments and challenges associated with master limited partnerships (MLPs). It also presents a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



Monday, March 21, 2016  
The Metropolitan Club, One East 60th St., New York City

The tenth installment of the Invest in International Shipping Forums, organized in Partnership with Citi, this investor-focused event allows a platform for high-level executives and shipping companies to share and examine the shipping markets in light of annual results. Institutional investors and analysts, financial advisors, bankers, financial media, and other qualified investors will be in attendance.



Thursday, April 21, 2016  
The Metropolitan Club, One East 60th St., New York City

This annual event, playing host to 1,000 attendees every year, will not only address the benefits and challenges associated with using closed-end funds (CEFs) and ETFs, but will also present a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



**Capital Link  
China Shipping Forum**

Tuesday, May 10, 2016  
Shanghai, China

This event, organized in Partnership with Columbia Shipmanagement and Shanghai Marine Services provides investors with a comprehensive review of various shipping markets to investment communities in China and throughout Asia. It aims to provide investors with a comprehensive review and current outlook of the various shipping, marine services and offshore markets and in addition, cover topics of critical interest to shipping industry participants, financiers and investors.



Monday, June 6, 2016 - Athens, Greece

This bi-annual event brings together public and private shipping company executives, investors, analysts, financiers, and other industry participants who are visiting Athens from all over the world for a major biannual maritime event taking place at that time. The Forum will feature sector roundtable discussions dedicated to the drybulk, tanker, container, LNG/LPG, and offshore sectors.



## 6<sup>th</sup> Annual Capital Link CSR in Greece Forum

June 27, 2016 - Athens, Greece



Capital Link continues to support the sustainable development in Greece by promoting and presenting both initiatives from the business side, as well as the activities and needs of NGOs. This forum will discuss the development and maintenance of the CSR a strategy and necessity, which will help companies balance the achievement of profitability with sustainable growth.

## Capital Link New York Maritime Forum

Tuesday, September 13, 2016



This event is organized in Partnership with DNB. As the global derivatives market undergoes further economic and regulatory changes, the ability to effectively manage risks is becoming paramount, and the need for global collaboration is heightening. This program will feature a distinguished list of speakers who will provide an insightful global perspective on commodities, energy, and shipping.



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Exchange Traded Funds (ETFs) have seen an explosive growth in the industry since the emergence of the first ETF in 1990. The growing popularity of this investment vehicle has dramatically change the investment landscape among both institutional investors and financial industry professionals who provide wealth management services to clients. This Forum is an extension of our 15 year track record success of our Annual Closed-End Funds and Global ETFs.



## 9<sup>th</sup> Annual Capital Link Shipping, Marine Services & Offshore Forum

Wednesday, October 5, 2016  
One Moorgate Place, London, UK



In cooperation with the LSE, this event provides investors with a comprehensive review of various shipping markets to investment communities in the UK and throughout Europe. Shipowners, shipping executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media attend this London forum every year.



## 6<sup>th</sup> Annual Capital Link Maritime CSR Forum Operating Excellence in Shipping

*Best Industry Practices – A Competitive Advantage*  
Wednesday, November 2, 2016 - One Moorgate Place, London, UK

With greater industry sophistication, awareness, and expectations, corporate social responsibility (CSR) is an increasingly important issue that shipping and offshore companies cannot afford to ignore. This forum will explore how companies can keep a competitive advantage gaining market share, attracting top talent, and preserving employee retention by adopting CSR policies.



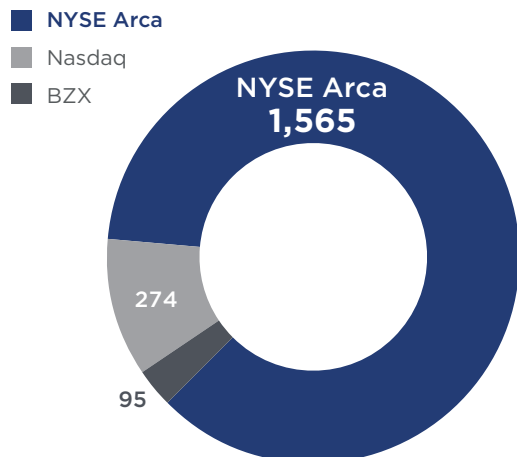
## 18<sup>th</sup> Annual Capital Link Invest in Greece Forum

Monday, December 12, 2016  
The Metropolitan Club, One East 60th St., New York City



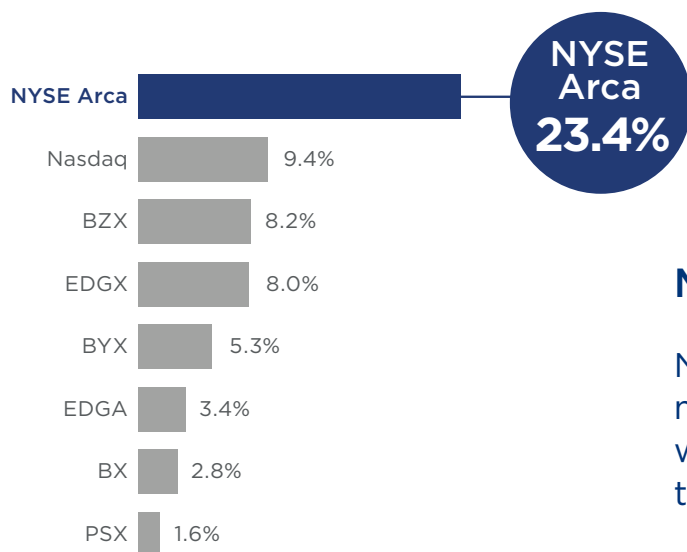
U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE Euronext and is held under the auspices of the Ministry for Development, Competitiveness, Infrastructure, Transport & Networks.

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Source: NYSE Internal Database and Consolidated Tape Statistics, June 2016

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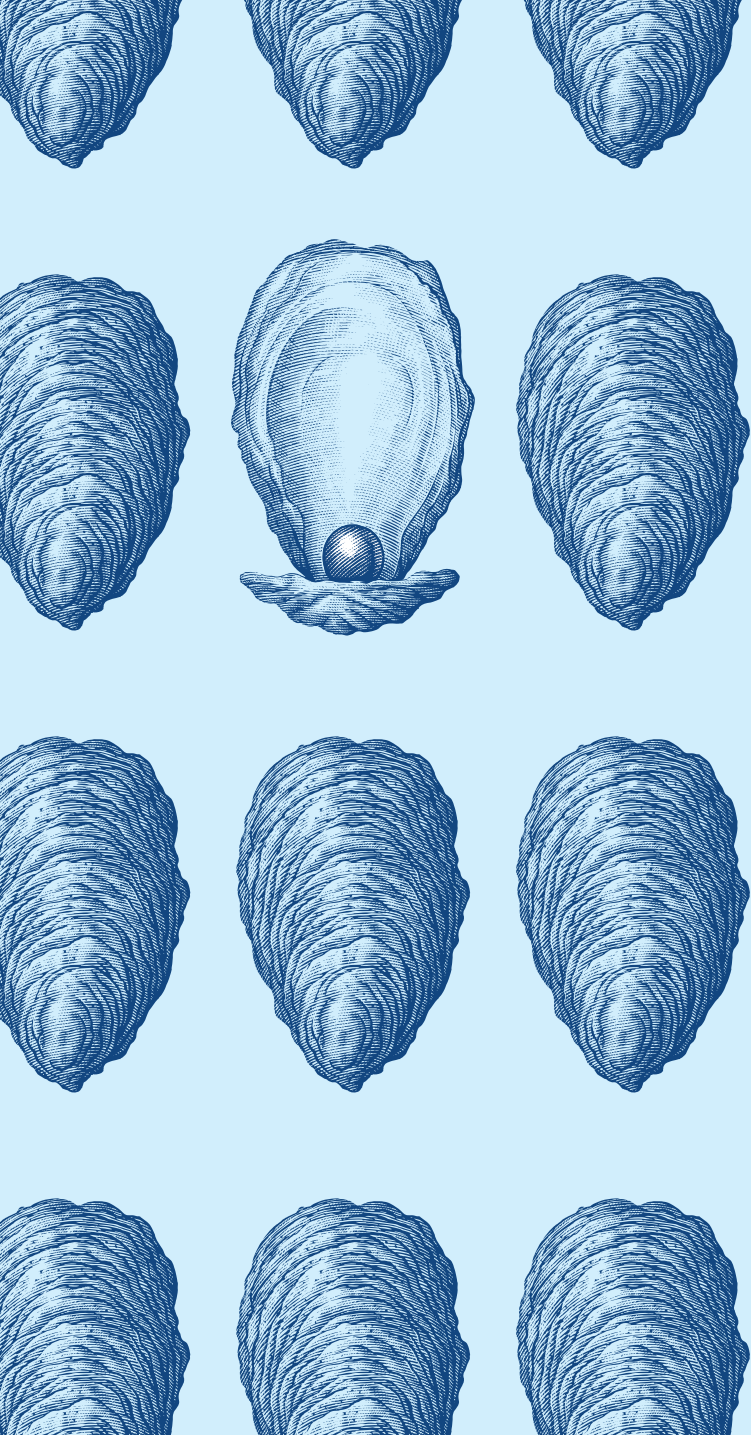
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**Bats Global Markets, Inc.**, is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. We are the second-largest stock exchange operator in the U.S., operate the largest stock exchange and trade reporting facility in Europe, and are the #1 market globally for ETF trading. We also operate two fast-growing U.S. options exchanges. In the global foreign exchange market, we operate Hotspot. ETF.com, a leading provider of ETF news, data and analysis, is a wholly-owned subsidiary. The company is headquartered in Kansas City with offices in New York, London, Chicago, San Francisco, Singapore and Quito, Ecuador.



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**Bonds** may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity.

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State Street Global Advisors is the investment management arm of State Street Corporation.

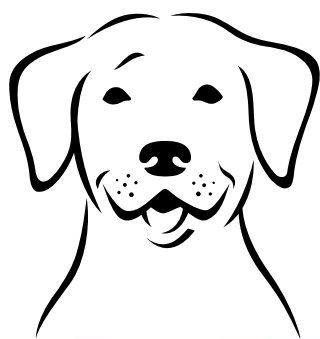
Assets under management were \$2.30 trillion as of March 31, 2016. AUM reflects approx. \$32.6 billion (as of March 31, 2016) with respect to which State Street Global Markets, LLC (SSGM) serves as marketing agent; SSGM and State Street Global Advisors are affiliated.

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**An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus which contain this and other information call 866.675.2639 or visit [www.alpsfunds.com](http://www.alpsfunds.com). Read the prospectus carefully before investing.**

**ALPS Sector Dividend Dogs ETF Shares are not individually redeemable. Investors buy and sell shares of the ALPS Sector Dividend Dogs ETF on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 50,000 shares.**

\* For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating™ metrics. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) As of 8/31/2016, the fund was rated against 45 funds over the 3-year period and received 5 stars. ©2016 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate,

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There are risks involved with investing in ETFs including the loss of money. Additional information regarding the risks of this investment is available in the prospectus.

The Fund is subject to the additional risks associated with concentrating its investments in companies in the market sector.

Diversification does not eliminate the risk of experiencing investment losses.

The Fund's investments in non-U.S. issuers may involve unique risks compared to investing in securities of U.S. issuers, including, among others, greater market volatility than U.S. securities and less complete financial information than for U.S. issuers. In addition, adverse political, economic or social developments could undermine the value of the Fund's investments or prevent the Fund from realizing the full value of its investments. Financial reporting standards for companies based in foreign markets differ from those in the United States. Finally, the value of the currency of the country in which the Fund has invested could decline relative to the value of the U.S. dollar, which may affect the value of the investment to U.S. investors. An investor cannot invest directly in an index.

ALPS Portfolio Solutions Distributor, Inc. is the distributor for the ALPS Sector Dividend Dogs ETF.

DOG000457 12/31/16

# BRONZE SPONSORS



**ETF Securities** was founded on the principle of being a specialist ETP provider. We are a proven innovator in commodities, beginning in 2003 as the developer of the world's first gold ETP. As the needs of investors evolved, we responded by broadening our product offering across multiple asset classes to become the global influencer we are today.

ETF Securities now offers over 360 ETPs that trade on nine exchanges on four continents. We're building upon that same history of growth and diversity in the U.S. market, relying on innovation and unique partnerships to enable investors to intelligently diversify their portfolios and seek superior risk-adjusted returns.



**Fidelity's** goal is to make financial expertise broadly accessible and effective in helping people live the lives they want. With assets under administration of \$5.6 trillion, including managed assets of \$2.1 trillion as of July 31, 2016, we focus on meeting the unique needs of a diverse set of customers: helping more than 25 million people invest their own life savings, nearly 20,000 businesses manage employee benefit programs, as well as providing nearly 10,000 advisory firms with investment and technology solutions to invest their own clients' money. Privately held for nearly 70 years, Fidelity employs 45,000 associates who are focused on the long-term success of our customers.



**FlexShares®** leverages research and investment expertise across disciplines to offer new, insightful solutions designed to address actual investor goals. Each strategy is purposefully matched with a core investment objective: growing assets, managing risk, generating income and managing liquidity. FlexShares ETFs are "engineered" to produce persistent return attributes and our Flexible Indexing approach emphasizes transparency and cost efficiency to deliver non-traditional index strategies. We intensely focus on identifying and delivering unique insights not already priced into the market. Investors can benefit from our dedication to advancing the science of index design and transparency we deliver through our outcome-oriented ETF solutions for the long-term investor.



**Gavekal Capital** identified the Knowledge Effect and created the first investment methodology designed to capture the excess returns of highly innovative companies. Gavekal Capital is creator and designer of the Gavekal Knowledge Leaders Strategy, indexes and investment products.



**Infrastructure Capital Advisors, LLC (ICA)** is an SEC-registered investment advisor that manages an actively managed ETF and a series of hedge funds. The firm was formed in 2012 and is based in New York City.

ICA seeks total-return opportunities driven by catalysts, largely in key infrastructure sectors. These sectors include energy, real estate, transportation, industrials and utilities. It often identifies opportunities in entities that are not taxed at the entity level, such as master limited partnerships ("MLPs") and real estate investment trusts ("REITs").

Current income is a primary objective in most, but not all, of ICA's investing activities. Consequently, the focus is generally on companies that generate and distribute substantial streams of free cash flow. This approach is based on the belief that tangible assets that produce free cash flow have intrinsic values that are unlikely to deteriorate over time.



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**This material must be preceded or accompanied by a prospectus. For further discussion of the risks associated with an investment in the funds please read the prospectus at [www.etfsecurities.com/etfsdocs/USprospectus.aspx](http://www.etfsecurities.com/etfsdocs/USprospectus.aspx).**

The value of the Shares relates directly to the value of the precious metal held by the Trust and fluctuations in the price could materially adversely affect investment in the Shares. Several factors may affect the price of precious metals, including:

- A change in economic conditions, such as a recession, can adversely affect the price of the precious metal held by the Trust. Some metals are used in a wide range of industrial applications, and an economic downturn could have a negative impact on its demand and, consequently, its price and the price of the Shares;
- Investors' expectations with respect to the rate of inflation;
- Currency exchange rates;
- interest rates;
- Investment and trading activities of hedge funds and commodity funds; and
- Global or regional political, economic or financial events and situations. Should there be an increase in the level of hedge activity of the precious metal held by the trust or producing companies, it could cause a decline in world precious metal prices, adversely affecting the price of the Shares.

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Commodities and futures generally are volatile and are not suitable for all investors.

Investors buy and sell shares on a secondary market (i.e., not directly from trust). Only market makers or authorized participants may trade directly with the fund, typically in blocks of 50k to 100k shares.

ALPS Distributors, Inc. is the marketing agent for ETFS Silver Trust, ETFS Gold Trust, ETFS Platinum Trust, ETFS Palladium Trust and the ETFS Precious Metals Basket Trust. ETF000938 04/30/2017

# BRONZE SPONSORS

## J.P.Morgan Asset Management

**J.P. Morgan Asset Management** is a global asset management leader with \$1.5 trillion under management across asset classes worldwide<sup>1</sup>. Our ETF business develops Exchange Traded Funds (ETFs) that access the same global resources, research capabilities and portfolio management expertise that have driven the firms' long-standing investment management success. J.P. Morgan ETFs continues a 150-year commitment to meet investors' evolving needs through changing market environments with innovative products, market insights and support services that help advisors and investors enhance risk-adjusted returns.



**John Hancock Investments** is a premier asset manager representing one of America's most trusted brands, with a heritage of financial stewardship dating back to 1862. As a manager of managers, we search the world to find proven portfolio teams with specialized expertise for every fund we offer, then apply vigorous investment oversight to ensure they continue to meet our uncompromising standards. Our unique approach to asset management has led to a diverse set of investments deeply rooted in investor needs, along with strong risk-adjusted returns across asset classes. A division of global financial services firm Manulife Financial, John Hancock Investments managed more than \$133 billion in assets of as June 30, 2016.



**Sprott Asset Management** is a Toronto-based alternative asset manager that offers a wide variety of investment solutions to Canadian and international investors. Our product offerings include mutual funds, alternative strategies, physical bullion trusts and tax-efficient funds.

With a history dating back to 1981, our team of investment professionals is united by one common goal: delivering outstanding long-term returns to our clients and investors.

To achieve that end, we have assembled a group of best-in-class portfolio managers, market strategists, technical experts and analysts that is widely-recognized for its investment expertise and unique investment approach. We are committed to conducting deep fundamental research to develop unique macroeconomic insights.



**Tortoise Index Solutions** provides research-driven indices that can be used as a realistic basis for exchange-traded products and thought leadership in the universe of essential assets. Its indices are intended to fill a void in the market and provide benchmarks and investable asset class universes for use by investment professionals, research analysts and industry executives to analyze relative performance as well as to provide a basis for passively managed exchange-traded products.

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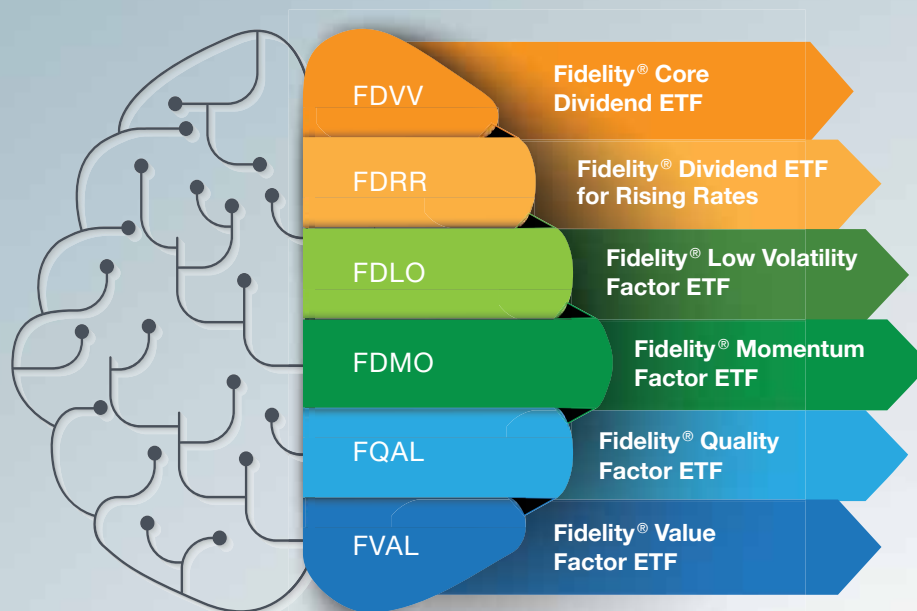
**USCF** operates on the leading edge of Exchange Traded Product (ETP) innovation. The firm broke new ground with the launch of the first oil ETP, the United States Oil Fund (USO), in 2006. Over the next decade, USCF designed and issued twelve more specialty ETPs across commodity and equity asset classes. USCF currently manages over \$5 billion from its headquarters in Oakland, California.



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Beta is a measure of risk. It represents how a security has responded in the past to movements of the securities market. Smart beta represents an alternative investment methodology to typical cap-weighted benchmark investing and there is no guarantee that a smart beta or factor-based investing strategy will enhance performance or reduce risk.

**ETFs are subject to market fluctuation and the risks of their underlying investments. Unlike mutual funds, ETF shares are bought and sold at market price, which may be higher or lower than their NAV, and are not individually redeemed from the fund.**

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Van Eck Global offers clients investment strategies in which they have a clear competitive advantage by virtue of sound investment process, experienced teams, and a history of success in hard-to-access markets. The Firm's strategies include emerging markets equity and fixed income, natural resources and commodities, gold and precious metals, liquid alternatives, and a global range of index strategies delivered through Market Vectors exchange-traded funds.



**The World Gold Council** is the market development organization for the gold industry. With our unique insight into the global gold market, we see unrealized potential for gold across society and intervene to create new possibilities.

Working with world-class organizations across the supply chain, the World Gold Council stimulates demand, develops innovative uses of gold and takes new products to market. As the global authority on gold, the World Gold Council offers comprehensive analysis of the industry, giving decision makers unparalleled information and insight into the drivers of gold demand.

The World Gold Council is headquartered in London, with offices in New York, Shanghai, Singapore, Tokyo, Mumbai and Beijing.



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## KEYNOTE SPEAKER



**Lee Kranefuss**  
Executive Chairman - Source  
Co-Founder - 55 Capital

Mr. Kranefuss is Co-Founder of 55 Capital, an investment manager delivering dynamically managed global portfolios using ETFs. He is also Executive Chairman of Source and works with the rest of the management team to build upon the robust asset growth experienced in the business. Mr. Kranefuss remains an Executive-in-Residence (EIR) at Warburg Pincus, a position he has held since 2012, to help identify and evaluate investment opportunities in the areas of exchange-traded funds (ETFs), index investing and asset management, particularly in Europe, Asia and Latin America. Mr. Kranefuss was the architect and Global Chief Executive Officer (CEO) of iShares, part of Barclays Global Investors (BGI), where he built the largest global ETF platform.

Mr. Kranefuss oversaw the global expansion of iShares from launch in 2000 to over \$600 Billion in assets in 2010. While at BGI, Mr. Kranefuss was a member of the Executive Committee, and – in addition to running iShares – managed all of BGI's institutional indexing, money market, asset allocation, securities lending and private equity businesses, which comprised total assets of more than \$1.5 Trillion. Subsequent to the acquisition of BGI by Blackrock, Mr. Kranefuss worked on post-merger integration and transition management before departing BlackRock in 2010.

## SPEAKERS

**Bill Ahmuty**  
Head of SPDR ETF Fixed Income Group  
State Street Global Advisors

Bill joined SPDR® ETF Institutional Sales and Capital Markets Team in 2014. Focused on fixed income ETFs, he is responsible for increasing connectivity with SSgA's broker-dealer partners in the fixed income space and for direct institutional sales coverage to credit funds.

Bill has over 12 years of ETF trading experience and nearly 20 years of market experience. Prior to SSgA, Bill managed the institutional ETF trading desk at Societe Generale. He has also worked for Newedge managing the ETF sales and trading desk with a focus on commodity arbitrage and Morgan Stanley where he had a 14 year tenure which including working on the CME and CBOE and head trader on the institutional ETF desk.

Bill has an undergraduate degree from the University of Notre Dame and earned a Masters of Business Administration from the University of Chicago.



**Eric Balchunas**  
ETF Analyst  
Bloomberg

Eric Balchunas is an ETF analyst at Bloomberg, where he oversees ETF data for the Bloomberg terminal. He appears in weekly on-air "Exchange-Traded Friday" segments for Bloomberg TV and Radio, and is a regular contributor to Bloomberg.com's personal finance blog. Before joining Bloomberg in 2000, he was a reporter for Institutional Investor. Balchunas holds a bachelor's degree in journalism and economics from Rutgers University.

**Matthew Bartolini**  
Senior Research Strategist  
State Street Global Advisors

Matthew is a Vice President at State Street Global Advisors and a Research Strategist for SPDR ETFs and SSGA Funds. He provides value added research used to generate strategic and tactical investment opportunities that span different investment disciplines in relation to SPDR ETF products as well as current market themes. Matthew also serves as the primary investment contact and product expert for regional and internal sales consultants.

Prior to joining the ETF Sales Strategy Team he managed the SSGA Operations group that supported Portfolio Management teams across a variety of active strategies in Developed and Emerging Markets.

Matthew graduated from Northeastern University with a BS in Economics and earned his MBA at Northeastern with concentrations in Investment Analytics and Corporate Finance. He has earned the Chartered Financial Analysts designation and is a member of the CFA Institute and the Boston Security Analysts Society. He also holds the FINRA Series 7 and 63 licenses.



**Kevin Baum**  
Chief Investment Officer  
United States Commodity Funds (USCF)

Kevin Baum, Chief Investment Officer, brings over 20 years of experience as a Senior Commodities Portfolio Manager. Kevin is responsible for expanding USCF's product line and overseeing the company's investment policies and portfolio management team. Prior to joining USCF, he was Senior Portfolio Manager of Alternatives and Commodities for Invesco PowerShares. Kevin was part of the OppenheimerFunds team responsible for launching the first commodities mutual fund and subsequently incorporated the first off-shore Cayman subsidiary for a commodities fund. Kevin also served as Senior Portfolio Manager, Head of Commodities and earned the Barron's/Value Line "Top 100 Managers" designation three times. Kevin is a CFA charterholder and CAIA charterholder. He earned a Bachelor of Business Administration degree in Finance, from Texas Tech University.

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**Christopher Baxter**  
**Vice President**  
**Morgan Stanley**

Christopher Baxter is a Vice President on the Exchange-Traded Fund (ETF) and Closed-End Fund (CEF) Research team at Morgan Stanley.

The team is responsible for rating approximately 100 CEFs and providing research on the ETF industry. Christopher began his career in financial services at the Royal Bank of Scotland in Structured Product Sales focusing primarily on Exchange Traded Notes. Christopher holds an undergraduate degree in natural resources and sociology from Cornell University and earned a Master's degree in City Planning from the University of Pennsylvania.

**Marcel Benjamin**  
**Fixed Income ETF Product Specialist**  
**State Street Global Advisors**

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**Nicolas Bornozis**  
**President and CEO**  
**Capital Link, Inc.**

Since 1996 Mr. Nicolas Bornozis is the founder, President and CEO of Capital Link, Inc., an international investor relations and financial advisory group. It assists listed companies and capital markets related organizations to develop and maintain access to European and North American investors. Capital Link has offices in New York, London and Athens and is a leader in investor relations for listed shipping companies, U.S. Closed-End Funds and ETFs and international companies accessing the U.S. and European markets.

He also established and managed, Alexander Capital, L.P, a US broker-dealer firm, which developed brokerage and investment banking business in North America with the Greek, Egyptian and Russian markets. Sold the company at the end of 2003 to a group of US investors representing Russian interests. Between 1998 and 2002, he also established and managed Alexander Asset Management, Inc. which handled portfolios invested in the Greek and European equity markets.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

He holds an MBA from Harvard Business School (1982) and a

Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece.

For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.



**Reginald M. Browne**  
**Senior Managing Director, Global Co**  
**Head - Exchange Traded Funds Group.**  
**Cantor Fitzgerald & Co**

Mr. Browne's service with Cantor Fitzgerald began in September 2013; he oversees the operations of the ETF Group globally. The ETF industry began in the United States in 1993. Mr. Browne was credited along with a few others, building the foundation of liquidity in the first series of ETFs listed in the United States. Prior to joining Cantor Fitzgerald, Browne was the Co-Global Head of the Listed Derivatives Group at KCG Holdings formally Knight Capital where he built the largest ETF team in the industry and was the steward of 38% of the listed ETFs on the NYSE/Arca exchange as lead market maker. At Knight, Browne's team was recognized globally as the best in class in the United States with annual industry recognition by clients and peers three consecutive years starting in 2010. Prior to Knight, Browne spent 20 years in senior leadership roles in derivative trading organizations which began at O'Connor and Associates in Philadelphia.

Mr. Browne has a Bachelor of Science in Business Administration with emphasis in Finance from La Salle University. Beyond his near lifelong interest in Capital markets, Browne has an interest in supporting the Arts. In May 2013, The Trip to Bountiful Producer Group which Browne was a member earned a nomination for the Antoinette Perry Award, commonly known as a Tony Award; Best Revival of a play. Browne is a trustee of McCarter Theater in Princeton, NJ.



**Greg Collett**  
**Director of Investment Products**  
**World Gold Council (WGC)**

Greg Collett is Director of Investment Products at the World Gold Council (WGC), which through its wholly owned subsidiary, World Gold Trust Services, is the sponsor of the SPDR® Gold Trust (NYSEArca: GLD®), the world's largest physically backed gold ETF. In this capacity, he helps oversee the World Gold Council's investment product efforts, including GLD, developing new products, and fulfilling the World Gold Council's mandate to stimulate demand, for gold and bring new products to market.

Prior to joining the World Gold Council, Mr. Collett was Director and Chief Operating Officer for the Deutsche Bank subsidiary responsible for managing the Bank's commodity ETFs. In that capacity, he launched the first commodity index ETFs in the US, now called the InvescoPowershares DB line of ETFs. Mr. Collett is also an experienced commodities and derivatives attorney, acting



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as in-house counsel for Deutsche Bank. Prior to that, he practiced law with Sidley Austin and prior to that Mr. Collett was an attorney at the US Commodity Futures Trading Commission.

Mr. Collett earned his BA in Political Science from Colgate University and his JD from George Washington University Law School

Construction team who oversaw the investment strategy and portfolio construction of over \$200 billion in client assets.

Maxwell holds a Master of Science in Finance from the William E. Simon Graduate School of Business and a B.A. degree in Economics from the University of Rochester. He holds the series 7 and 66 registrations.



**Timothy Devlin**  
**Managing Director Global Equities**  
**JP Morgan Asset Management**

Timothy Devlin, managing director, is a senior client portfolio manager on the Global Equities Team, based in New York. He is responsible for communicating investment performance, outlook and strategy to institutional and retail clients throughout North America. He re-joined the firm in 2012. Previously Tim was the US equity portfolio strategist at Artio Global where he had earlier been director of client service working primarily with the firm's international equity clients. In his prior time at J.P. Morgan he was a client portfolio manager on the U.S. Equity team for 10 years. Tim also worked as a quantitative equity portfolio manager at Mitchell Hutchins. He obtained a B.A. in economics from Union College (NY).



**Beverly Goodman**  
**Assistant Managing Editor**  
**Barron's**

Beverly Goodman is Assistant Managing Editor at Barron's, where she runs the magazine's coverage of the asset management industry and writes a column on various aspects of the mutual fund, exchange-traded fund, and hedge fund industries.

Prior to joining Barron's, Goodman was Managing Editor for Fidelity.com. Running the home page and working on a variety of editorial projects for the asset manager proved to be a fascinating diversion from a 20-year career in financial journalism: Before Fidelity, Goodman worked at Smart Money, Money, and Red Herring magazines, among others.



**Jeremy Goff**  
**Vice President, Strategic Ventures**  
**Tortoise Capital**

Mr. Jeremy Goff joined Tortoise Capital in 2011. Previously, Mr. Goff worked for The Blackstone Group where he raised capital for and designed Blackstone's private investment funds and maintained relationships with Blackstone's limited partners. Prior to his time with Blackstone, he served as a ranger infantry officer in the U.S. Army. Mr. Goff earned a Bachelor of Science degree in economics from the United States Military Academy at West Point.



**Matthew Goulet**  
**Vice President, Sector &**  
**ETF Investment Strategy**  
**Fidelity Investments**

Matthew Goulet, CFA, is Vice President of sector & ETF investment strategy at Fidelity SelectCo, a division within Fidelity's Asset Management organization that is focused exclusively on expanding the company's heritage of sector investing to help meet the evolving needs of investors and advisors for innovative sector-specific tools, resources, and products, including mutual funds and exchange traded funds (ETFs). Fidelity Investments is a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing and other financial products and services to more than 20 million individuals, institutions and financial intermediaries. In this role, he focuses on educating retail, intermediary, and institutional clients on sector investing and ETF utilization.

Prior to joining Fidelity in August 2012, Mr. Goulet was a vice president and product specialist for the iShares Product & Investment Consulting team at BlackRock from 2010 to 2012. In this position, he focused on the iShares lineup of ETFs and was primarily responsible for working with financial advisors and RIAs to help them better understand the structural differences between various ETFs. Previously, Mr. Goulet worked in a number of sales and product roles within State Street Global Advisors' North American Intermediary Business Group from 2006 to 2010. He has been in the investments industry since 2006.

Mr. Goulet received his bachelor of business administration degree in finance from the University of Notre Dame. He is also a Chartered Financial Analyst (CFA) charterholder.



**Maxwell Gold**  
**Director, Investment Strategy**  
**ETF Securities**

Maxwell Gold has more than a decade of experience in the investment and wealth management industry. Maxwell joined ETF Securities, a leading global ETF provider, to oversee US Investment strategy and research for their growing US business. Previously, Maxwell served as Investment Strategist with the Chief Investment Officer at Bank of America Merrill Lynch. There he provided thought leadership research and investment insights for advisors and high-net worth clients. Prior to that, Maxwell worked with the Investment Research team at the World Gold Council where he was producing industry leading investment research, whitepapers, and publications on the market and gold's role in investment and portfolio allocation. Following that position, he worked at JP Morgan Private Bank on the Global Portfolio



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**Bryan Harkins**  
**Executive Vice President,**  
**Head of U.S. Markets**  
**Bats Global Markets**

Bryan Harkins is Executive Vice President, Head of U.S. Markets at Bats Global Markets. In his role, Mr. Harkins oversees sales, product development, new listings, and competitive strategy for Bats' equities and options exchanges. He also oversees the company's suite of market data and access services products.

Mr. Harkins was previously Chief Operating Officer of Direct Edge, which merged with Bats in January 2014. As one of the founding employees of Direct Edge, his industry knowledge and effective leadership skills were instrumental to the company growing into one of the largest players in the U.S. equity market.

Mr. Harkins is an accomplished executive who has received numerous accolades including selection to the 2014 Crain's New York Business 40 Under Forty.

During his more than 16 years in the electronic trading space, Mr. Harkins has held numerous technical, operational, product, and senior sales positions at Instinet, BRUT LLC, and NASDAQ. He holds a B.A. from the University Of Notre Dame, and an MBA from New York University's Stern School of Business.

Mr. Harkins holds Series 7, 24, 55, and 63 licenses.



**Jay D. Hatfield**  
**Co-founder and President**  
**Infrastructure Capital Advisors, LLC**

Mr. Hatfield is co-founder and President of Infrastructure Capital Advisors, LLC. He is also a Co-founder and general partner of NGL Energy Partners, LP, a NYSE-listed master limited partnership. At ICA, he is Portfolio Manager of InfraCap MLP ETF and a series of hedge funds. Prior to forming the firm, he was a portfolio manager at SAC Capital Advisors (now Point72 Asset Management). Before joining SAC, he was Managing Director and Head of Fixed Income Research at Zimmer Lucas Partners, a hedge fund focused on the energy and utility sectors. Earlier in his career, he was Head of Global Utility Investment Banking at CIBC/Oppenheimer and a Principal in the Global Power & Utilities Investment Banking unit at Morgan Stanley & Co. He began his career as a CPA at Ernst & Young. He holds an MBA from the Wharton School at the University of Pennsylvania and a BS from the University of California at Davis.



**Matt Hougan**  
**Chief Executive Officer**  
**Inside ETFs**

Matt Hougan is one of the world's leading experts on exchange-traded funds. As chief executive officer of Inside ETFs, a division of Informa PLC, he spearheads the world's largest ETF conferences and webinars. Matt was previously CEO of ETF.com, which sold the Inside ETFs events business to Informa in 2015.

As a thought leader in the space, Matt is constantly looking for ways to educate investors, advisors and institutions on how to build better portfolios using ETFs. He writes regularly for leading publications, is a three-time member of the Barron's ETF Roundtable and is co-author of the CFA Institute's monograph A Comprehensive Guide to Exchange-Trade Funds.

Prior to entering the ETF field in 2006, Hougan ran a strategic communications firm providing speechwriting services to Fortune 500 CEOs, U.S. and foreign government agencies, and select nonprofits. Earlier, he was the lead biotech analyst for Open Fund, the world's first transparent mutual fund. He is a 1998 graduate of Bowdoin College.



**Emily Hsieh, CPA**  
**Director of Global Operations**  
**Alerian**

Emily Hsieh is the Director of Global Operations at Alerian, which equips investors to make informed decisions about Master Limited Partnerships (MLPs) and energy infrastructure. Ms. Hsieh manages the firm's relationships with MLPs and licensees and develops business strategies for the Alerian Index Series. Ms. Hsieh was previously with Raymond James & Associates Inc as a Senior Associate in the firm's Equity Research Division, covering the midstream energy MLP space. She developed differentiated investment calls and worked closely with the firm's financial advisors and institutional investors. Ms. Hsieh graduated with a Masters in Professional Accounting and a Bachelor of Business Administration from the University of Texas at Austin, and is a certified public accountant.



**Jon D. Maier**  
**Managing Director,**  
**Senior Portfolio Manager**  
**Merrill Lynch ETF Model Portfolios**

Jon Maier serves as the lead investment strategist for ETFs and has been the Senior Portfolio Manager for the Merrill Lynch ETF Model Portfolios since 2009. As a member of IMG's Portfolio Construction & Management Team, Jon has responsibility for 20 domestic and international ETF portfolios across all asset classes and he also provides guidance to Merrill Lynch Financial Advisors and clients in navigating ETFs. He was previously the senior Closed-End Fund analyst and ETF strategist at BofA Merrill Lynch Global Research. Prior to Merrill Lynch, Jon was with UBS and its predecessor firm PaineWebber covering Closed-End Funds since 1997. Jon also worked on privatization projects as a U.S. Peace Corps volunteer in Kiev, Ukraine, and was a financial analyst with the American International Group. Jon received his BBA degree from Emory University.



**David B. Mazza**  
**Head of ETF Investment Strategy**  
**Exchange Traded Funds**  
**State Street Global Advisors**

David is a Managing Director of State Street Global Advisors and the Head of ETF and Mutual Fund Research. He manages a team responsible for the product strategy and

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**J.P.Morgan**  
Asset Management

analysis of SPDR ETFs and SSGA Funds. This team develops sales and marketing strategies and campaigns across the firm's ETF and mutual fund product suite. In addition, the team works with SSGA thought leaders to develop market outlooks, investment themes, and portfolio implementation ideas to help clients understand the market landscape and achieve their desired investment outcomes.

Prior to this role, Dave was a member of the firm's Global Enhanced Equity Group, responsible for research, portfolio management and product strategy across multiple quantitatively managed investment strategies. Dave began his career in 2005 in the firm's Charitable Asset Management Group, where he supported the investment management and administration of planned gifts.

David received his MBA in Finance from the Sawyer Business School at Suffolk University and his BA in Political Science and Philosophy from Boston College. He is a member of the Board of Directors at the Notre Dame Education Center in Boston, MA.



**David Perlman**  
**Exchange Traded Fund Sector Strategist**  
**CIO Wealth Management Research**  
**UBS**

David Perlman holds an undergraduate degree in chemistry from Colgate University. He has an MBA with specializations in finance & strategy from New York University's Stern School of Business.

David Perlman is a member of the cross assets strategy team posted in New York, covering Exchange-Traded Funds. He previously spent over eight years with Morgan Stanley. He started on the wealth management fixed income desk before joining the Exchange-Traded Fund and Closed-End Fund Research Team in 2007. In collaboration with other analysts, he published reports discussing ETFs and CEFs and worked with financial advisors and clients of the firm on implementing investment themes and recommendations using ETFs and CEFs.

David was part of an award winning Exchange-Traded Fund and Closed-End Fund Team while at Morgan Stanley.



**Will McGough**  
**Vice President and Portfolio Manager**  
**Stadion Money Management**

As a Senior Vice President and Portfolio Manager, Will McGough leads the quantitative and qualitative analysis along with implementation of model-driven decisions to fulfill Stadion's investment product mandates. Stadion's products range from following a semi-active strategic approach for core asset allocation to fully mechanical tactical strategies. Primarily constructed using ETFs, except for the Alternate Return and Income strategies which heavily rely on listed derivatives, all of Stadion's products share the same "non-traditional strategies with a defensive bias" philosophy. Will received his BBA in Finance from the University of Georgia and also holds the Chartered Financial Analyst designation. Will is a member of the CFA Institute, the CFA Society of Atlanta, the American Association of Professional Technical Analysts, National Association of Active Investment Managers, the UGA Alumni Association and National Eagle Scout Association.



**Brandon Rakszawski**  
**Product Manager**  
**VanEck Vectors™ ETFs**

- Product manager for VanEck Vectors ETFs focusing on hard assets, commodity, and strategic equity products.
- Responsibilities include product development, market research, competitive analysis, advertising, and public relations.
- Joined VanEck in 2011.
- Prior to joining VanEck, with Federated Investors specializing in mutual fund product marketing and positioning.
- Frequent speaker and moderator at industry webinars.
- BS, Finance and Marketing, Slippery Rock University of Pennsylvania.



**Vinay Nair**  
**Co-founder and Co-chairman**  
**55 Capital**

Vinay is co-founder and co-chairman of 55 Capital, an investment manager delivering dynamically managed global portfolios using ETFs is the former CEO of Ada Investments, where he helped form an investment platform and team to design portfolio solutions using financial research and quantitative methods. Prior to founding Ada, Vinay was research director at Old Lane, a hedge fund firm founded by senior executives at Morgan Stanley. He is currently a visiting professor at the Wharton School, having previously been a faculty member, and has also been a visiting professor at The University of Pompeu-Fabra (Barcelona), University of Amsterdam, The Indian School of Business and the Graduate School of Business at Columbia University. He has a PhD in Financial Economics from the Stern School at NYU and an undergraduate degree from the Indian Institute of Technology.

**Trey Reik**  
**Senior Portfolio Manager**  
**Sprott Asset Management USA**

Mr. Reik has dedicated the past thirteen years to comprehensive analysis of publicly traded gold-mining companies, developing significant perspective on their intrinsic values under a wide range of market conditions. Additionally, Mr. Reik is a renowned commentator on gold markets and monetary policy, including policies and actions of global central banks, global conditions for money and credit, and factors affecting supply/demand conditions for gold bullion.

Mr. Reik joined Sprott USA this past March as lead portfolio manager of the Sprott Institutional Gold & Precious Metal Strategy. The Sprott Institutional strategy is composed of separately managed accounts and involves transparent investment in publicly-traded equities with no lock-up provisions of any kind. Sprott Institutional portfolios hold no illiquid or hard-to-value securities, no private placements and no derivatives or options of any sort.

For the six years prior to joining Sprott, Mr. Reik served as Managing Member of Bristol Investment Partners LLC, a registered investment

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To obtain a Statutory Prospectus, which contains this and other information please contact your financial professional or call 1.855.215.1425. Read the Statutory Prospectus carefully before investing. Sprott Gold Miners ETF and Sprott Junior Gold Miners ETF shares are not individually redeemable. Investors buy and sell shares of the Sprott Gold Miners ETF on a secondary market. Only market makers or "authorized participants" may trade directly with the Fund, typically in blocks of 50,000 shares.

The Fund is not suitable for all investors. There are risks involved with investing in ETFs including the loss of money. The Fund is considered nondiversified and can invest a greater portion of assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single investment could cause greater fluctuations in share price than would occur in a diversified fund.

Micro-cap stocks involve substantially greater risks of loss and price fluctuations because their earnings and revenues tend to be less predictable. These companies may be newly formed or in the early stages of development, with limited product lines, markets or financial resources and may lack management depth. The Fund will be concentrated in the gold and silver mining industry. As a result, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the gold and silver mining industry. Also, gold and silver mining companies are highly dependent on the price of gold and silver bullion. These prices may fluctuate substantially over short periods of time so the Fund's Share price may be more volatile than other types of investments.

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advisor managing separate accounts composed exclusively of gold equities. Mr. Reik served as Chief Investment Officer and Portfolio Manager to all Bristol customer accounts. From January 2006 through November 2008, Mr. Reik served as Strategist to Apogee Gold Fund, LLC and Apogee International Gold Fund, Ltd. Before joining Apogee, Mr. Reik was Founder and Portfolio Manager of Clapboard Hill Partners, L.P., a long/short equity partnership focused primarily on precious metal equities and financials. Clapboard Hill Partners launched during February of 2002 and merged into Apogee Gold Fund during the first quarter of 2006.

Mr. Reik served as Senior Managing Director of Carret Securities, LLC (2000-2006) and held investment positions at Prudential Securities (1996-2000), Smith Barney, Inc. (1993-1996), William D. Witter, Inc. (1991-1993), Mitchell Hutchins Asset Management, Inc. (1984-1991), and Security Pacific National Bank (1982-1984). Mr. Reik has 33 years of investment experience. Mr. Reik graduated from Pomona College in 1982 with a B.A. in Economics.



**Edward A. Rosenberg**  
**Senior Vice President, Head of**  
**ETF Capital Markets & Analytics**  
**Northern Trust Asset Management**  
**FlexShares**

Edward A. Rosenberg is the Head of ETF Capital Markets and Analytics for FlexShares Exchange Traded Funds, responsible for building relationships with market makers, authorized participants and exchanges.

Prior to joining FlexShares, Edward spent two years at Russell Investments as Head of ETF Capital Markets and Analytics. Edward was responsible for building relationships with market makers and exchanges, and working on the development of new ETFs. Prior to Russell, Edward worked for 15 years at Vanguard in various roles, including spending the last five years as an ETF product manager. He had responsibility for development and launch of Vanguard's U.S. listed ETFs, as well as building relationships with index providers, market makers and exchanges. He also held various positions in Vanguard's brokerage services and corporate finance areas. Edward is a graduate of Muhlenberg College, where he earned a B.A. in Business Administration. He obtained his MBA from Pennsylvania State University.



**Lukas Smart**  
**Senior Portfolio Manager**  
**and Vice President**  
**John Hancock Investments**

Lukas Smart, CFA, a senior portfolio manager and vice president, leads a team of investment professionals who manage US large cap equity and REIT portfolios. He also represents Dimensional and the firm's portfolios in meetings with current and prospective clients.

Before coming to Dimensional in 2007, Lukas did middle office and consultant work at Bank of America in Chicago. He was also a consultant and portfolio manager for Ibbotson Associates.

Lukas earned his bachelor of economics degree from the University of San Diego and his MBA from the University Of Chicago Booth

School Of Business. He is a CFA Charterholder and is a member of the CFA Society of Austin.



**Robert G. Smith III**  
**President & Chief Investment Officer**  
**Sage Advisory**

Robert G. Smith III, CIMC, AIF ® co-founded Sage in 1996 with Mark MacQueen, and serves as the firm's President and Chief Investment Officer and leads the Investment Committee. He began his career in 1970 at Moody's Investors Services as a member of the Corporate Bond Rating Committee; he then went on to Loeb, Rhodes & Co. to cover the insurance industry in the Institutional Equity Research department. Bob later worked at Merrill Lynch & Co. for 13 years in a variety of institutional research, trading and portfolio management roles in New York and London. During this period, he was assigned to the Saudi Arabian Monetary Agency as a Resident Financial Advisor in Riyadh responsible for managing the foreign reserves of the Central Bank.

Bob Smith received his M.B.A. in Finance from New York University Stern School of Business, is an Accredited Investment Fiduciary (AIF) and Certified Investment Management Consultant (CIMC).



**Steven Vannelli**  
**Chief Executive Officer**  
**Gavekal Capital**

Steven Vannelli, CFA, is Chief Executive Officer of Gavekal Capital and Chief Investment Officer of the Gavekal Knowledge Leaders Funds. He oversees investment strategy, asset allocation, security selection and management of the investment team. Steve leads development on Gavekal's analysis of intangible capital, studying how it affects corporate profitability and wealth creation. His work is the core of Gavekal's proprietary security selection models which are based on a novel approach to accounting for intangible capital.

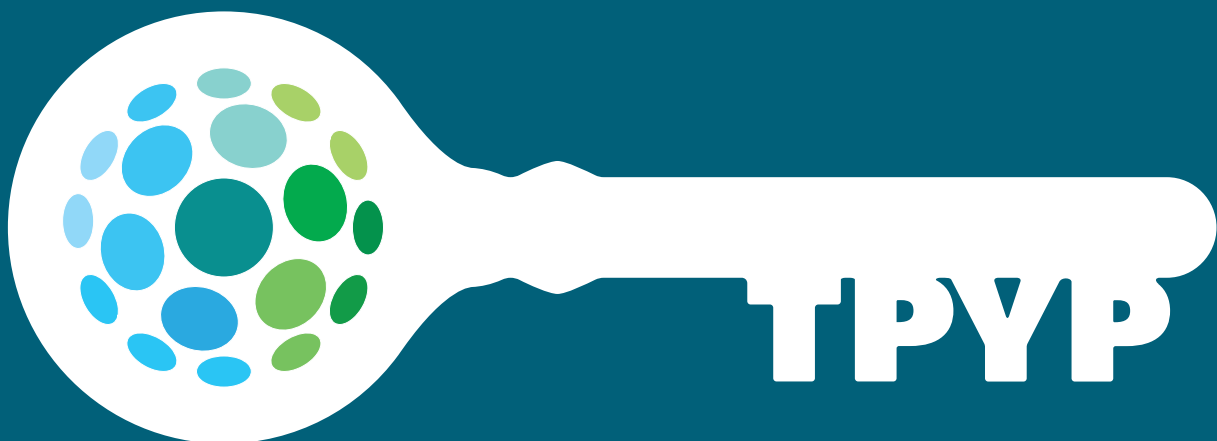
Steve has been an equity analyst and portfolio manager for more than 20 years. Previously, he served for 10 years at Denver-based money management firm Alexander Capital, most recently as Head of Equities. Steve holds a bachelor's degree in finance from the University of Denver and is a CFA charterholder.



**Jamie Wise**  
**Founder - BUZZ Indexes**  
**President & CEO – Periscope Capital**

Jamie Wise is the Founder of BUZZ Indexes and the President and Chief Executive Officer of Periscope Capital, a Toronto-based hedge fund manager. BUZZ Indexes creates and maintains proprietary quantitative index and portfolio strategies based on Big Data analytics models. Established in 2009, Periscope Capital is an alternative investment asset manager focused on cross-asset arbitrage strategies. Previously, Mr. Wise was a managing director at Moore Capital Advisors Canada, a multi-strategy Canadian-focused hedge fund. Prior to Moore Capital, Mr. Wise was a Managing Director and Portfolio Manager at the Bank of Montreal

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# SPEAKER BIOS

where he led an internal proprietary trading group. At BMO, Mr. Wise was appointed the youngest Managing Director in the firm's history. Mr. Wise has an undergraduate business degree (hons.), graduating first in his class from the Ivey School of Business at the University of Western Ontario in 1998. Mr. Wise holds a Chartered Financial Analyst (CFA) designation.



**Catherine D. Wood**  
**Chief Executive Officer/  
Chief Investment Officer**  
**ARK Investment Management LLC**

Catherine founded ARK Investment Management in January 2014. Prior to ARK, she completed twelve years at AllianceBernstein as Chief Investment Officer of Global Thematic Strategies, with \$5 billion in assets under management and superior long term investment returns. Catherine joined Alliance Capital from Tupelo Capital Management, a hedge fund she co-founded which, in 2000, managed \$800 million in global thematic strategies. Prior to her tenure at Tupelo Capital, she worked for 18 years with Jennison Associates as Chief Economist, Equity Research Analyst, Portfolio Manager and Director. She started her career in Los Angeles at The Capital Group as an Assistant Economist. Catherine received her B.S., summa cum laude, in Finance and Economics from the University of Southern California in 1981. | 2016 Women In Finance, Outstanding Contribution [Awarded by Market Media]



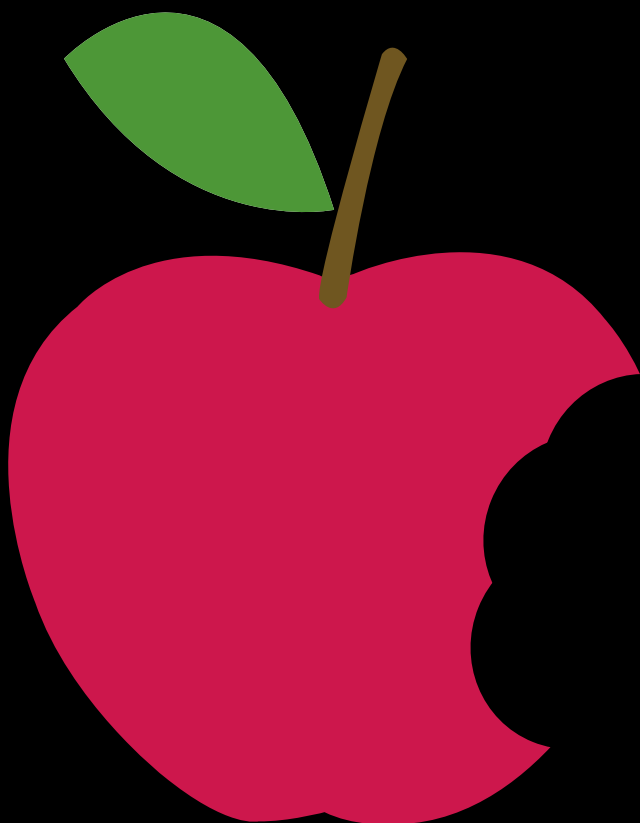
**Douglas Yones**  
**Head of Exchange Traded Products**  
**New York Stock Exchange**

Douglas Yones is currently the Head of Exchange Traded Products at the New York Stock Exchange, where he oversees the team responsible for the delivery of customized, full service end-to-end capabilities for ETP Issuers. From the moment an asset manager begins developing their product, the team at NYSE can help to drive product and index development, regulatory guidance and legal support, an unparalleled listing day experience, and long term enhancement of product growth and distribution alongside superior market quality and liquidity.

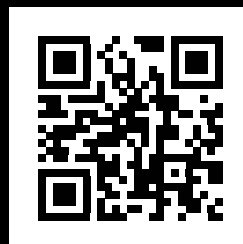
Prior to joining the NYSE, Douglas spent 17 years at The Vanguard Group, most recently as the Head of Domestic Equity Indexing/ETF Product Management. From 2007 through 2015, Douglas worked on the development and launch of numerous ETFs in the U.S., U.K., and Canada. He also spent a number of years in Hong Kong, responsible for the development and launch of the regional ETF business for Vanguard in Asia.

Douglas holds the Chartered Financial Consultant (ChFC) designation with the American College, an M.B.A from Villanova University, his undergraduate degree from the Pennsylvania State University, and is a registered Options and General Securities Principal with FINRA.

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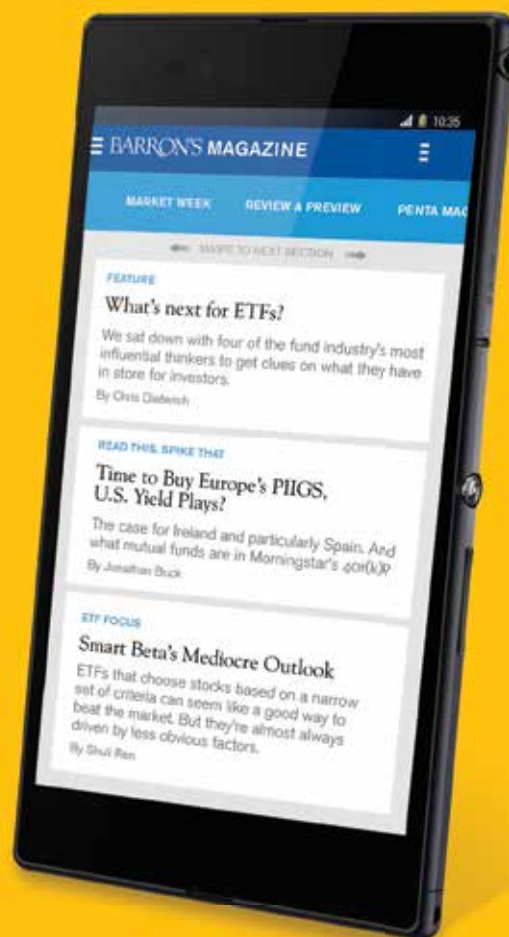


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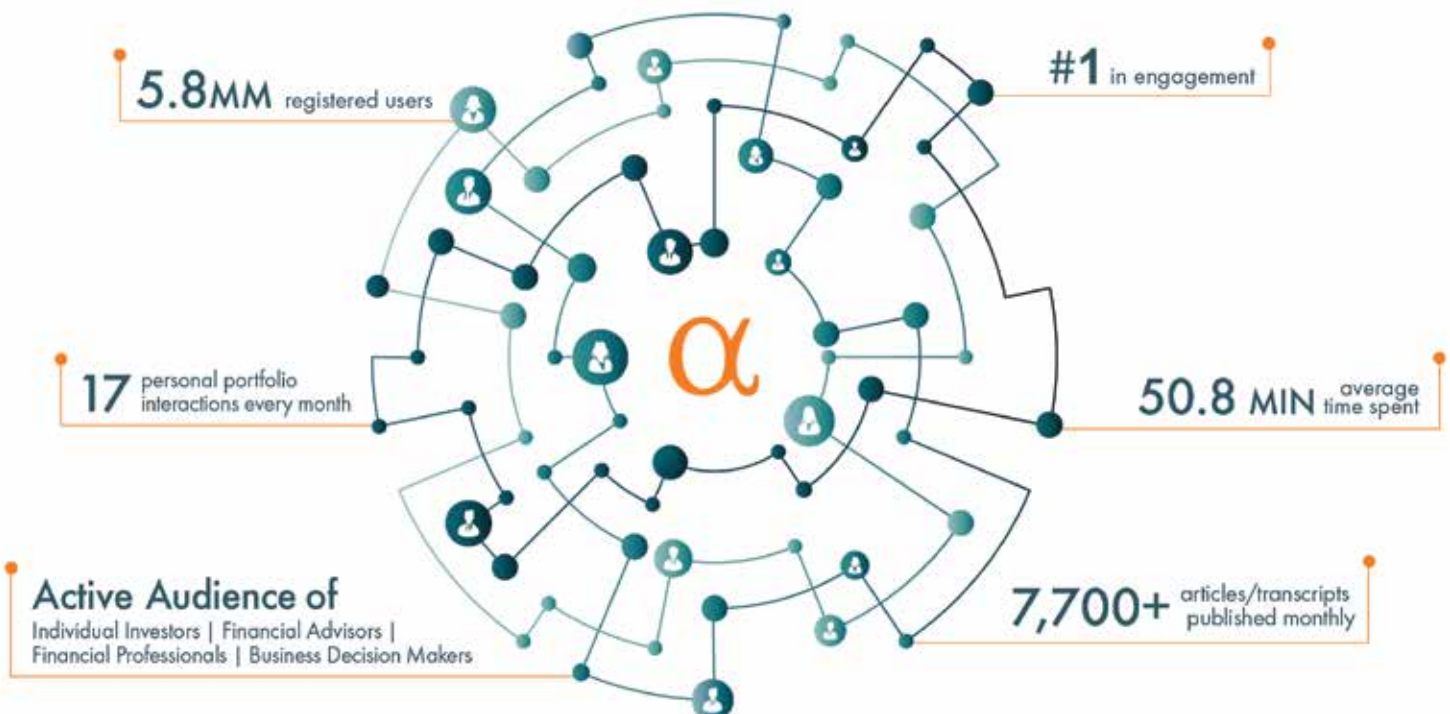
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With its headquarters in New York and presence in London, Athens and Oslo, Capital Link has been active since 1995 in the field of Investor Relations and Financial Communication. Its activities focus mainly on three areas: 1) Linking companies with strategic and institutional investors, bankers, analysts, and the financial media in Europe and the United States, 2) American Closed-End Funds, ETFs and MLPs, 3) Listed shipping Companies. Capital Link's programs combine IR, IT and financial media in one comprehensive package enabling Companies to maximize their penetration and recognition in the global investment community.

**Capital Link** maintains close collaboration with the three main US Stock Exchanges (New York Stock Exchange, American Stock Exchange (now part of NYSE) and NASDAQ), the London Stock Exchange, the Athens Stock Exchange as well as numerous companies in Greece, Europe, US and Chile. It also organizes annually in New York, London and Athens a series of Investment Forums focusing on its main activity fields ([www.capitallinkforum.com](http://www.capitallinkforum.com)).

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