

# 4<sup>th</sup> Annual Capital Link Dissect ETFs Forum

Thursday, June 22, 2017  
New York City



In Cooperation With



Lead Sponsor



# The greatest is yet to come.

This year we celebrate 225 years of being at the center of the global capital markets and our leadership as the #1 exchange in ETF volume and listings.

**NEW YORK STOCK EXCHANGE®** [nyse.com/etf](https://nyse.com/etf)





# 4<sup>th</sup> Annual Capital Link Dissect ETFs Forum



Thursday, June 22, 2017  
The Metropolitan Club, One East 60th St., New York City



Capital Link's **4<sup>th</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.

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 14 Investor Conferences annually in New York, London, Athens, Limassol and Shanghai. All of them are known for their quality and effectiveness. As usual, Capital Link's 4<sup>th</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. 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, sponsors, supporting organizations and media partners for their support and contribution in making this event another success.

Sincerely,  
Nicolas Bornozi  
President



**Capital Link, Inc.**

***New York - London - Athens - Limassol - Oslo - Shanghai***

Your Link with the Global Investment Community®

Excellence in Investor Relations and Financial Communications

[www.capitallink.com](http://www.capitallink.com) | [www.capitallinkforum.com](http://www.capitallinkforum.com) | [www.capitallinkportals.com](http://www.capitallinkportals.com)



# 4<sup>th</sup> Annual Capital Link Dissect ETFs Forum

Thursday, June 22, 2017  
The Metropolitan Club, One East 60th St., New York City



IN COOPERATION WITH



7:30 AM – 8:00 AM		REGISTRATION
MORNING SESSIONS		
WEST LOUNGE (1 <sup>ST</sup> FLOOR)		
KEYNOTE ADDRESS		
"Where is the market headed from here"		
8:00 AM – 8:25 AM	 <b>Christopher Davis, Portfolio Manager &amp; Chairman – Davis Advisors</b>	
8:25 AM – 9:15 AM	ETF Strategies in Today's Volatile Market	<b>Moderator: Sebastian Mercado, CFA, Director – ETF Strategist – Deutsche Bank Securities Inc.</b>  <b>Panelists:</b> <ul style="list-style-type: none"> <li>• <b>Kevin McGrath</b>, High Yield Trader &amp; Portfolio Manager – <b>New Jersey Division of Investment</b></li> <li>• <b>Paul Pietranico, CFA</b>, Director, Senior Portfolio Manager – <b>Allianz Global Investors US LLC</b></li> <li>• <b>Doug Sandler, CFA</b>, Chief US Equity Officer – <b>RiverFront Investment Group</b></li> <li>• <b>Jae S. Yoon, CFA, CIO</b> – <b>New York Life Investment Management</b></li> </ul>
9:15 AM – 10:05 AM	ETF Trading & Liquidity	<b>Moderator: Giang Bui, ETP Listings Manager - Bats Global Markets</b>  <b>Panelists:</b> <ul style="list-style-type: none"> <li>• <b>Damon Walvoord</b>, Co-Head, ETF Group – <b>Susquehanna International Group</b></li> <li>• <b>Andrew Swanson</b>, Executive Director – <b>Morgan Stanley</b></li> <li>• <b>Reggie Browne</b>, Senior Managing Director – ETF Group – <b>Cantor Fitzgerald</b></li> <li>• <b>Chris Hempstead</b>, Formerly Head of ETF Sales – <b>KCG Holdings Inc.</b></li> </ul>
10:05 AM – 10:55 AM	Investing in Commodities	<b>Moderator: David Perlman, ETF Strategist - UBS</b>  <b>Panelists:</b> <ul style="list-style-type: none"> <li>• <b>Maxwell Gold</b>, Director, Investment Strategy – <b>ETF Securities</b></li> <li>• <b>Kurt Nelson</b>, Partner – <b>SummerHaven Investment Management</b></li> </ul>



4<sup>th</sup> Annual Capital Link  
Dissect ETFs Forum

Thursday, June 22, 2017  
The Metropolitan Club, One East 60th St., New York City



IN COOPERATION WITH



		<ul style="list-style-type: none"> <li>• <b>Sal Gilbertie</b>, President/CIO – <b>Teucrium Trading</b></li> </ul>
<b>10:55 AM – 11:15 AM</b>		<b>COFFEE BREAK</b>
<b>11:15 AM – 12:05 PM</b>	<b>Chasing High Yield</b>	<p><b>Moderator: Tim Seymour</b>, Managing Director – <b>Triogem Asset Management</b>; Panelist – <b>CNBC’s “Fast Money”</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Jay Hatfield</b>, Co-Founder and CEO – <b>Infrastructure Capital Advisors</b></li> <li>• <b>Jeremy Held, CFA, CFP</b>, Director of Research &amp; Investment Strategy – <b>ALPS Portfolio Solutions</b></li> <li>• <b>Colin Ireland, CFA</b>, Vice President – <b>State Street Global Advisors</b></li> <li>• <b>Jon Maier</b>, Executive Vice President, CIO – <b>Global X Management</b></li> </ul>
<b>12:05 PM – 12:55 PM</b>	<b>Actively Managed vs. Smart Beta Panel</b>	<p><b>Moderator: Alison Williams</b>, Senior Analyst, Global Asset Managers – <b>Bloomberg Intelligence</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Dodd Kittsley</b>, Director – <b>Davis Advisors</b></li> <li>• <b>Matthew Goulet</b>, VP, Sector Investment Strategy – <b>Fidelity Investments</b></li> <li>• <b>Mo Haghbin</b>, Head of Product, Beta Solutions – <b>OppenheimerFunds, Inc.</b></li> </ul>
<b>12:55 PM – 1:45 PM</b>	<b>ETF Outlook</b>	<p><b>Moderator: Tom Champion</b>, Managing Director – Global Index and Exchange Traded Products Group - <b>NYSE</b></p> <p><b>Panelists:</b></p> <ul style="list-style-type: none"> <li>• <b>Joanna Gallegos</b>, Managing Director, Head of US Exchange Traded Funds – <b>JP Morgan Asset Management</b></li> <li>• <b>Pwin Tuntasood, CFA</b>, Vice President, Fixed Income Product Strategist – <b>BlackRock</b></li> <li>• <b>David Sharp</b>, ETF Product Manager - <b>Vanguard</b></li> </ul>



4<sup>th</sup> Annual Capital Link  
Dissect ETFs Forum

Thursday, June 22, 2017  
The Metropolitan Club, One East 60th St., New York City



IN COOPERATION WITH





## Capital Link Cyprus Shipping Forum

Thursday, February 9, 2017 - Limassol, Cyprus

This event provides investors with a comprehensive review of various shipping markets to investment communities in Cyprus.. 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.



## 8<sup>th</sup> Annual Capital Link Greek Shipping Forum "Opportunities & Challenges"

Wednesday, February 15, 2017 - 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.



## 4<sup>th</sup> Annual Capital Link Master Limited Partnership Investing Forum

Thursday, March 2, 2017  
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.



## 11<sup>th</sup> Annual Capital Link International Shipping Forum

Monday, March 20, 2017  
The Metropolitan Club, One East 60th St., New York City

The eleventh installment of the Invest in International Shipping Forums is 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.



## Capital Link Invest in Cyprus Forum

Wednesday, March 22, 2017  
The Metropolitan Club, One East 60th St., New York City

This is an international Forum on Cyprus aiming to raise awareness of Cyprus as a business and investment destination to a wider audience of US investors. The Forum will cover topics on banking, financial services, energy, shipping, transportation and logistics, tourism and information technology.



## 16<sup>th</sup> Annual Capital Link Closed-End Funds and Global ETFs Forum

Thursday, April 27, 2017  
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.



## 2<sup>nd</sup> Annual Capital Link International Shipping Forum China

Friday, May 5, 2017  
Grand Kempinski Hotel Shanghai, China



This event, organized in Partnership with Columbia Shipmanagement and Singhai 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.



## 7<sup>th</sup> Annual Capital Link CSR Forum “INVESTING IN GROWTH - THE NEW FACE OF CSR”

Thursday, June 8, 2017 - 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. The conference will present programs and initiatives that foster entrepreneurship and innovation. It aims to present entrepreneurs with a practical guide as to how they can get financing and other types of support for their business plans. It gives them access to initiatives, programs and contacts that can help them in this direction. The Forum combines two sides.



## 4<sup>th</sup> Annual Capital Link Dissect ETFs Forum

Thursday, June 22, 2017  
The Metropolitan Club, One East 60th St., New York City



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.



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

Tuesday, September 12, 2017  
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.

## 9<sup>th</sup> Annual Capital Link New York Maritime Forum

Monday, October 2, 2017  
The Metropolitan Club

New York – The Capital for Shipping



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.



## 7<sup>th</sup> Annual Capital Link Maritime CSR Forum Operating Excellence in Shipping *Best Industry Practices – A Competitive Advantage*

Wednesday, November 1, 2017 - One Moorgate Place, London, UK

This Forum discussed Best Industry Practices across all areas of operations such as human resources, environment, fleet operations, technology and innovation, safety and security, corporate governance and more. The Forum explores how implementation of Best Practices translates into financial, operational and commercial competitive advantages.

# Bats ETF Marketplace

List on the marketplace dedicated  
to Exchange Traded Products.

---

U.S. and Pan-European Listings



**Bats**  
a CBOE company

ETFMarketplace.com  
Bats.com ♦ @BatsGlobal

		Expense Ratio <sup>1</sup>
<b>DUSA</b>	Davis Select U.S. Equity ETF	0.60%
<b>DFNL</b>	Davis Select Financial ETF	0.65%
<b>DWLD</b>	Davis Select Worldwide ETF	0.65%

## Time-Tested Active Management



45 years of experience investing



Historical record of building long-term wealth



Benchmark-agnostic, high-conviction portfolios



Rigorous investment process



Over \$2 billion invested side by side with clients<sup>2</sup>

## Typical Benefits of ETFs: Low Cost, Tax Efficient, Transparent



Chris Davis  
Portfolio Manager



Danton Goei  
Portfolio Manager

1. Davis Selected Advisers, L.P. has contractually agreed to waive fees and/or reimburse the Funds' expenses to the extent necessary to cap total annual fund operating expenses as shown until January 9, 2018. After that date, there is no assurance that the Adviser will continue to cap expenses. Prior to the cap the gross expense ratios were: DUSA: 0.66%; DFNL: 0.66%; and DWLD: 0.68%. The expense cap cannot be terminated prior to that date, without the consent of the Board of Trustees. 2. As of December 31, 2016.

*This piece is authorized for use by Broker/ Dealers only. A current Davis Fundamental ETF Trust prospectus must accompany or precede this material if it is distributed to prospective shareholders. Your clients should carefully consider the Fund's investment objective, risks, fees, and expenses before investing. Read the prospectus carefully before you invest or send money.*

Shares of the ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. There can be no guarantee that an

active trading market for ETF shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

The graphs, charts, and images do not reflect the actual performance of any investment.

**Objective and Risks.** Davis Select U.S. Equity ETF's investment objective is long-term capital growth and capital preservation. The Fund invests primarily in equity securities issued by large companies with market capitalizations of at least \$10 billion. Davis Select Worldwide ETF's investment objective is long-term growth of capital. Davis Select Financial ETF's investment objective is long-term growth of capital. Under normal circumstances the Fund invests at least 80% of its net assets, plus any borrowing for investment purposes, in securities issued by companies principally engaged in the financial

services sector. There can be no assurance that the Funds will achieve their objectives. Some important risks of an investment in the Funds are: authorized participant concentration risk, common stock risk, credit risk, depository receipts risk, emerging market risk, exchange-traded fund risk, fees and expenses risk, financial services risk, focused portfolio risk, foreign country risk, foreign currency risk, headline risk, interest rate sensitivity risk, intraday indicative value risk, large-capitalization companies risk, manager risk, market trading risk, mid- and small-capitalization companies risk, and stock market risk. See the prospectus for a complete description of the principal risks.

**Shares of the Davis Fundamental ETF Trust are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including possible loss of the principal amount invested.**

# IN COOPERATION WITH

---



**NYSE Group** is a wholly-owned subsidiary of Intercontinental Exchange (NYSE:ICE), operator of the leading global network of exchanges and clearing houses. NYSE Group operates multi-asset exchanges and a range of related data products and technology services. The company's equity exchanges -- the New York Stock Exchange, NYSE MKT and NYSE Arca -- trade more U.S. equity volume than any other exchange group. NYSE is the global leader in capital raising for listed companies, including the majority of technology IPOs globally since 2012. The company's equity options markets, NYSE Arca Options and NYSE Amex Options, offer complementary market models.



**Bats Global Markets (Bats), a CBOE company**, is a leading global operator of exchanges and provider of services for financial markets around the globe, creating exponential opportunities for traders, investors and issuers. CBOE Holdings, Inc. (NASDAQ: CBOE), owner of the Chicago Board Options Exchange, the Bats exchanges, CBOE Futures Exchange (CFE) and other subsidiaries, is one of the world's largest exchange holding companies and a leader in providing global investors cutting-edge trading and investment solutions.

The company offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded funds (ETFs), and multi-asset volatility and global foreign exchange (FX) products. CBOE Holdings' 14 trading venues include the largest options exchange in the U.S. and the largest stock exchange in Europe, and the company is the second-largest stock exchange operator in the U.S. and a leading market globally for ETF trading.

CBOE Holdings is home to the CBOE Volatility Index (VIX Index), the world's barometer for equity market volatility; the CBOE Options Institute, the company's world-renowned education arm; CBOE Livevol, a leading provider of options technology, trading analytics and market data services; CBOE Vest, an asset management company specializing in target-outcome investment strategies; CBOE Risk Management Conferences (RMC), the premier financial industry forums on derivatives and volatility products; ETF.com, a leading provider of ETF news, data and analysis; and Hotspot, a leading platform for global FX trading.



# SDOG

VALUE, INCOME, DIVERSIFICATION

SDOG helps *optimize returns* by providing *strong performance and dividend income*, while maintaining diversification within a simple, transparent structure.



4-Star Overall Morningstar Rating™

As of 5/31/17 among 46 U.S. ETF Large Value  
Funds based on risk-adjusted return†

Learn More  
844.344.7364 | [www.alps-sdog.com](http://www.alps-sdog.com)



## Important Disclosures & Definitions

**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 5/31/2017, the fund was rated against 46 funds over the 3-year period and received 4 stars. ©2017 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, complete or timely. Neither Morningstar nor its content providers are

responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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.

# LEAD SPONSOR

---



**Davis Advisors** is an independent, employee-owned investment management firm founded in 1969 with more than \$27 billion in assets under management, as of March 31, 2017. Our time-tested investment discipline is offered to clients through mutual funds, variable annuities, separately managed accounts, offshore funds and ETFs. Since our founding more than 45 years ago, our mission has been to serve our shareholders and to do so with high integrity. We have an unrivaled alignment of interests, with over \$2 billion invested side-by-side with clients.

# SPONSORS

---



**ALPS Advisors, Inc.**, is a pioneer in developing new products and strategies which, by design, complement existing holdings to optimize portfolio returns. We provide innovative investment solutions designed and customized to help advisors and investors build better portfolios.

Our expertise and our strategic alliances with best in class partners, allow us to deliver a comprehensive suite of exchange-traded funds, exchange-traded products, closed-end funds and open-end funds, which may be used to diversify portfolios and create customized solutions.

Founded in 1985, ALPS is based in Denver and delivers investment advisory and asset servicing solutions through its offices in Boston, New York, Seattle & Toronto. ALPS is a wholly-owned subsidiary of DST Systems, Inc. and has over 600 employees.



**ETF Securities U.S.** is a specialist commodity ETP provider backed by a global track record of innovation. Our approach is built on understanding investors' changing needs to construct accessible solutions, enabling them to diversify their portfolios beyond traditional asset classes and strategies. We produce timely and impactful market insights to support advisors, and their clients, in reaching informed investment decisions.



# Focus on Commodities. Not on Tax Forms.

ETFS Bloomberg All Commodity Strategy K-1 Free ETF

# BCI

1 ticker. 22 commodities.  
No K-1.  
0.29% Total Expense Ratio

Brought to you by  
**ETF Securities**

[etfsecurities.com/commodities](http://etfsecurities.com/commodities)

An investor should consider the investment objectives, risks, charges and expenses of the ETFs carefully before investing. To obtain a prospectus containing this and other important information, call 1-646-846-3130 or 844-ETFS-BUY (844-383-7289) or visit [www.etfsecurities.com](http://www.etfsecurities.com). Read the prospectus carefully before investing.

**Fund Risk:** There are risks associated with investing including possible loss of principal. Commodities generally are volatile and are not suitable for all investors. There can be no assurance that the Fund's investment objective will be met at any time. The commodities markets and the prices of various commodities may fluctuate widely based on a variety of factors. Because the Fund's performance is linked to the performance of highly volatile commodities, investors should consider purchasing shares of the Fund only as part of an overall diversified

portfolio and should be willing to assume the risks of potentially significant fluctuations in the value of the Fund.

Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. The Fund's return may not match the return of the index.

Through holding of futures, options and options on futures contracts, the Fund may be exposed to (i) losses from margin deposits in the case of bankruptcy of the relevant broker, and (ii) a risk that the relevant position cannot be close out when required at its fundamental value. In pursuing its investment strategy, particularly when rolling futures contracts, the Fund may engage in frequent trading of its portfolio of securities, resulting in a high portfolio turnover rate.

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. The ETFs are new products with a limited operating history.

Schedule K-1 is a tax document used to report the incomes, losses and dividends of a partnership.

**Please see the current prospectus <https://www.etfsecurities.com/etfsdocs/USProspectus.aspx> for more information regarding the risk associated with an investment in the Funds.**

ALPS Distributors, Inc. is the distributor for the ETFS Trust. ALPS is not affiliated with ETF Securities. EFS000238 3/31/2018

# SPONSORS

---

We have found new ways to deliver value to investors with our broad suite of innovative commodity exchange traded funds (ETFs). We offer a suite of physically-backed precious metal ETFs, including the only basket of precious metal ETFs in the U.S. and have recently launched one of the most diversified commodity ETF suites of its kind. Investors can access Bloomberg indices that are cost-efficient, K-1 free and offered in 40 Act structured commodity ETFs.

For further information, please visit:  
[www.etfsecurities.com/us](http://www.etfsecurities.com/us).



**Infrastructure Capital Advisors, LLC (ICA)** is an SEC-registered investment advisor that manages exchange traded funds (ETFs) 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”). It also looks for opportunities in credit and related securities, such as preferred stocks.

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.



**SummerHaven Investment Management** is an investment management company specializing in commodity futures. Our aim is to provide clients diversified commodities exposure with attractive risk-adjusted returns. Our strategies are founded on academic research, continually adapted to the changing market environment by experienced traders.



**Teucrium Trading, LLC** was founded in 2009 on the premise of providing investors unleveraged direct exposure to agricultural commodity futures markets without the need for opening a futures account. Teucrium is the issuer of five Exchange Traded Products (“ETPs”); four single-commodity-focused next generation Funds and one Fund-of-Funds with a core agriculture focus.

The Teucrium family of commodity Funds are all traded on the NYSE Arca, are audited, and are registered with the SEC, the CFTC & the NFA. With today's ever-evolving landscape in commodity markets, the Teucrium team, with its substantial experience in commodity futures trading, has the ability to deliver ETPs in the equity format for investing and hedging without the use of leverage.

---

## SUPPORTING ORGANIZATION

---

# QWAFEFW



InfraCap REIT Preferred ETF

# PFFR



Income from  
real assets.

An ETF that seeks to target the high yields of REIT preferred shares

**You should consider the fund's investment objectives, risks, and charges and expenses carefully before investing. Contact Virtus ETF Solutions at 1-888-383-0553 or visit [www.infracapPFFR.com](http://www.infracapPFFR.com) to obtain a prospectus which contains this and other information about the fund. The prospectus should be read carefully before investing.**

**Fund Risks Preferred Stocks:** Preferred stocks may decline in price, fail to pay dividends, or be illiquid. **Real Estate Investment:** The fund may be negatively affected by factors specific to the real estate market, including interest rates, leverage, property, and management. **Industry/Sector Concentration:** A fund that focuses its investments in a particular industry or sector will be more sensitive to conditions that affect that industry or sector than a non-concentrated fund. **Passive Strategy/Index Risk:** A passive investment strategy seeking to track the performance of the Underlying Index may result in the Fund holding securities regardless of market conditions or their current or projected performance. This could cause the Fund's returns to be lower than if the Fund employed an active strategy. **Correlation to Index:** The performance of the fund and its index may vary somewhat due to factors such as fund flows, transaction costs, and timing differences associated with additions to and deletions from its index. **Market Volatility:** Securities in the fund may go up or down in response to the prospects of individual companies and general economic conditions. Price changes may be short or long term. **Prospectus:** For additional information on risks, please see the fund's prospectus. Virtus ETF Advisers, LLC serves as the investment adviser and Infrastructure Capital Advisors, LLC serves as the investment sub-adviser to the Fund. **The Fund is distributed by ETF Distributors LLC, an affiliate of Virtus ETF Advisers, LLC. Not FDIC Insured | Not Bank Guaranteed | May Lose Value**

## KEYNOTE ADDRESS



**Christopher Davis**  
**Portfolio Manager & Chairman**  
**Davis Advisors**

Christopher C. Davis is the Chairman of Davis Advisors, an independent investment management firm founded in 1969. He is the Co-Portfolio Manager of Davis New York Venture Fund, Selected American Shares and Clipper Fund, and is the PM for the Davis Financial Fund. He is also a member of the research team for other Davis portfolios.

Chris joined Davis in 1989 and has nearly three decades of experience in investment management and securities research. He has been previously recognized as a Morningstar Manager of the Year

As Chairman, Chris focuses on maintaining the culture of research, performance and stewardship that has characterized Davis Advisors for almost fifty years. As a result, every Davis equity fund has outperformed its benchmark since inception, has low expenses, and counts Davis among its largest shareholders. Currently, Davis has over \$2 billion invested alongside shareholders.

Previously, Mr. Davis worked at Tanaka Capital Management and State Street Bank & Trust Company. He received his M.A. from the University of St. Andrews in Scotland.



**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.

developing strategy, working with issuers to list their products and overseeing market quality incentive programs.

Prior to joining Bats, Ms. Bui was an Associate on the Global Index and Exchange Traded Products team, where she played a key role in the development and marketing of new and innovative indexes.

Ms. Bui graduated with a Bachelor of Arts in Mathematics and Economics from Lafayette College.



**Thomas Champion**  
**Director**  
**New York Stock Exchange**

Mr. Champion is currently Director in the Global Index and Exchange Traded Products Group at the New York Stock Exchange. He joined the NYSE in 2006. Prior to joining the NYSE, Mr. Champion worked as an Assistant Portfolio Manager and Analyst for Victory NewBridge Capital Management and NewBridge Partners, LLC from 1999 until 2005. He began his career at the Campbell, Cowperthwait division of U.S. Trust in 1998.

Mr. Champion is a Chartered Financial Analyst and member of the New York Society of Security Analyst. He received his bachelor's degree in Business Administration with a concentration in Finance from Binghamton University.



**Giang Bui**  
**ETP Listings Manager**  
**Bats Global Markets**

Giang Bui is Exchange Traded Products Listings Manager at Bats Global Markets. Ms. Bui is responsible for supporting the company's listings business,



**Joanna Gallegos**  
**Managing Director**  
**J.P. Morgan Asset Management US**

Joanna Gallegos, Managing Director, is Head of J.P. Morgan Asset Management's U.S. Exchange Traded Funds business. Previously, Joanna led the firm's efforts

## Investing in Commodities Session

June 22, 2017 10:00 A.M to 10:50 A.M.



Teucrium is appreciative of the opportunity to engage with you at:

### The 4th Annual Capital Link Dissect ETFs Forum

Please join our panelist, Sal Gilbertie to learn more about how to add agricultural commodities to your portfolios and the potential benefits of doing so.

PLEASE CONTACT US  
FOR MORE INFORMATION



#### Sal Gilbertie

[sal.gilbertie@teucrium.com](mailto:sal.gilbertie@teucrium.com)  
(914) 414-5319

#### Chris Talbert

[chris.talbert@teucrium.com](mailto:chris.talbert@teucrium.com)  
(802) 540-0019

Investing in a Fund subjects an investor to the risks of the applicable commodity market, which investment could result in substantial fluctuations in the price of Fund shares. Unlike mutual funds, the Funds generally will not distribute dividends to shareholders. The Sponsor has limited experience operating commodity pools; a commodity pool is defined as an enterprise in which several individuals contribute funds in order to trade futures or futures options collectively. Investors may choose to use a Fund as a vehicle to hedge against the risk of loss and there are risks involved in hedging activities.

**Commodities and futures generally are volatile and are not suitable for all investors. The Funds are not mutual funds or any other type of investment company within the meaning of the Investment Company Act of 1940, as amended, and are not subject to regulation thereunder.**

A copy of the prospectus for each Fund may be obtained at:

**SOYB:** <http://www.teucriumsoybfund.com/pdfs/soyb-prospectus.pdf>  
**CANE:** <http://www.teucriumcanefund.com/pdfs/cane-prospectus.pdf>  
**WEAT:** <http://www.teucriumweatfund.com/pdfs/weat-prospectus.pdf>  
**CORN:** <http://www.teucriumcornfund.com/pdfs/corn-prospectus.pdf>  
**TAGS:** <http://www.teucriumtagsfund.com/pdfs/tags-prospectus.pdf>

For a complete description of the risks associated with the Funds, please refer to the applicable prospectus. Shares of the Funds are not FDIC insured, may lose value and have no bank guarantee. Foreside Fund Services, LLC is the distributor for the Teucrium Funds. This material is not an offer or solicitation of any kind to buy or sell any securities outside of the United States of America.

as Head of Product Development to design, develop, launch and manage a complete range of ETF Products. Joanna joined the firm in 2013 from BlackRock where she worked for 14 years within the firm's iShares Exchange Traded Funds division. At BlackRock iShares, she was instrumental in planning, building and launching many of the industry's largest and most liquid Equity, Fixed Income and Alternative ETFs. During her years at BlackRock iShares, Joanna held a number of key strategic positions, including Senior Product Manager and Managing Director of the firm's Strategic Initiatives Group.

Joanna graduated from Sonoma State University in 1998 with a BS in Business Administration & Finance.

J.P. Morgan Start Date: August 13, 2013. Industry Start Date: February 1999.



**Sal Gilbertie**  
**President, Chief Investment Officer & Co-Founder**  
**Teucrium Trading**

Sal Gilbertie, President, Chief Investment Officer and co-founder of Teucrium, brings deep experience in commodities markets, particularly in the areas of trading and liquidity, providing insights which enable him to design exchange-traded products ("ETPs") for a wide variety of investors.

In 1982, Mr. Gilbertie began trading at Cargill's oil arm in New York. He has been involved in the financial markets since that time. Immediately prior to founding Teucrium Trading LLC, Mr. Gilbertie was with Newedge USA, LLC, where he headed the Renewable Fuels & Commodities Derivatives Over-the-Counter ("OTC") desk and was an active over-the-counter derivatives trader and market maker. While there, Mr. Gilbertie developed the liquidity and the standard contract in the ethanol market. Sal, who is 56 years old, graduated from Fairfield University with a Bachelor of Science degree in Business.



**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

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.



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

Matthew Goulet is vice president of sector & ETF investment strategy at Fidelity SelectCo, a division within Fidelity's Asset Management organization that is focused on ETF and sector investing to help meet the evolving needs of investors and advisors with education, 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, Mr. Goulet focuses on educating retail, intermediary, and institutional clients on sector investing and ETF utilization.

Prior to joining Fidelity in August 2012, Mr. Goulet was vice president and product specialist for the iShares Product & Investment Consulting team at BlackRock. In this capacity, 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. 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 CFA® charterholder.



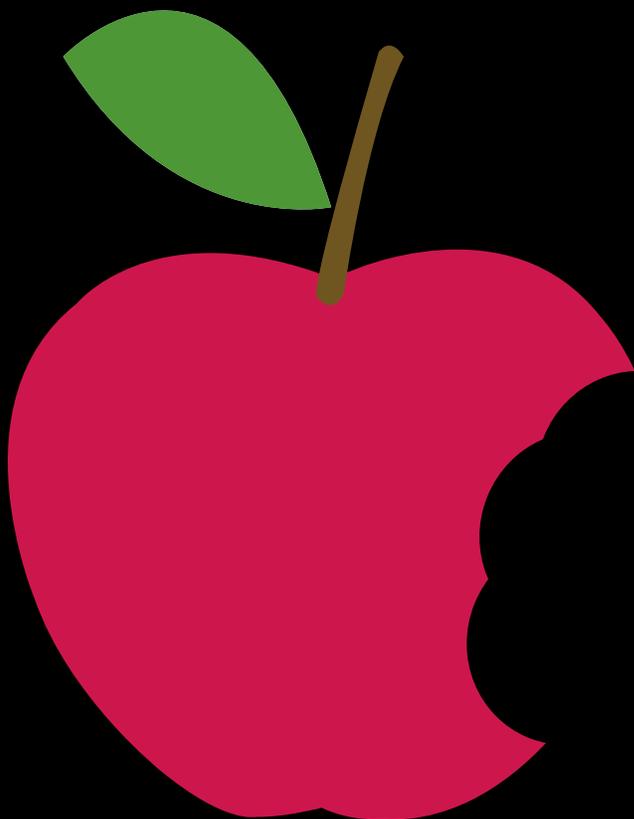
**Mo Haghbin, CFA, CAIA**  
**Head of Product**  
**OppenheimerFunds, Inc.**

Mo Haghbin is the Head of Product within OppenheimerFunds Beta Solutions business. He is responsible for leading research and development of new investment solutions, including smart beta ETFs.

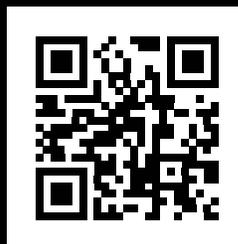
Mo joined the firm from BlackRock where he was most recently the head of Business Management for the US Fundamental Fixed Income Teams. Previously, he was Head of Next Generation Fixed Income within iShares Exchange Traded Fund (ETF) division and a Director in the Global Markets and Investments Group.

At iShares, he was also responsible for defining long-term product

# Go to school on your rivals.



Hedge Fund Alert, the weekly newsletter that delivers the early intelligence you need to anticipate money-making openings in the fund-management arena.

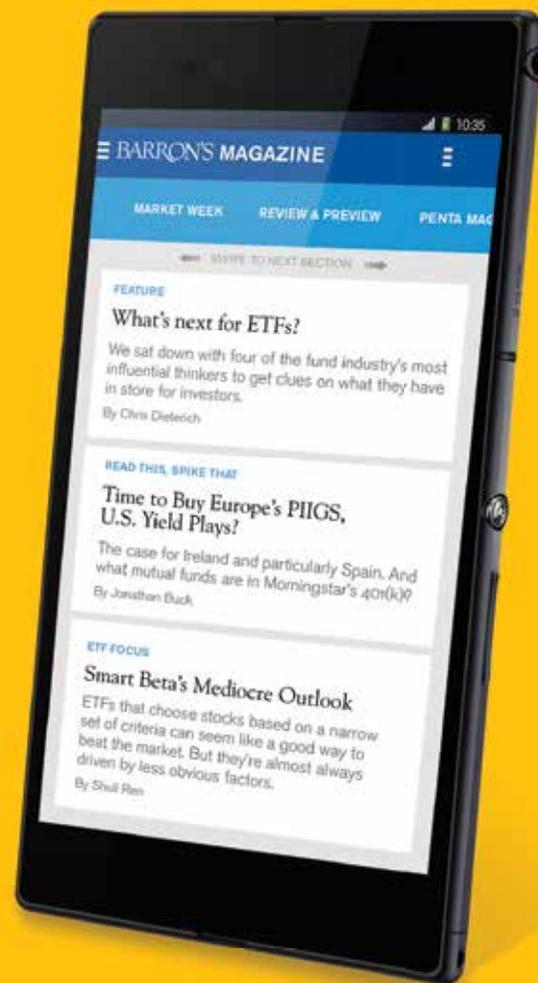


Start your free trial at [HFAAlert.com](http://HFAAlert.com)  
or call 201-659-1700

**BARRON'S**

## TESTED. TRUSTED. ON TARGET.

For over 90 years, Barron's has been at the forefront of market commentary, providing readers with well-vetted investing ideas and insights that can't be found anywhere else.



For more information visit, [barrons.com/subscribe](http://barrons.com/subscribe).

strategy for the US fixed income business focused on growth areas within smart beta, term maturity, hedged and active ETF categories. In 2007, he joined Barclays Global Investors (BGI) in the Portfolio Management Group and oversaw the Derivative Product Services and Trading Operations team in San Francisco. (BGI was acquired by BlackRock in 2009.)

Haghbin holds a B.S. from the University of Colorado, and is a member of the CFA Society and the CAIA Association.



**Jay D. Hatfield**  
**Co-Founder, CEO and Portfolio Manager**  
**InfraCap MLP ETF**

Mr. Hatfield has almost three decades of experience in the securities and investment industries. At ICA, he is the portfolio manager of InfraCap MLP ETF (NYSE: AMZA), InfraCap REIT Preferred ETF (NYSE: PFFR) and a series of hedge funds. He leads the investment team and directs the company's business development.

During his career, Mr. Hatfield has gained a broad perspective on the U.S. financial markets with years as an investment banker, a research director and portfolio manager, and as a co-founder of a NYSE-listed company. A focus on companies that own real or hard assets, like energy infrastructure and real estate, runs through Mr. Hatfield's career.

Prior to forming ICA, he partnered with senior energy industry executives to acquire several midstream MLPs. These companies were merged to form a company now known as NGL Energy Partners, LP (NYSE: NGL). NGL was an IPO in May 2011. He is a general partner of the publicly-traded company.

In the years prior to forming NGL, Mr. Hatfield was a portfolio manager at SAC Capital (now Point72 Asset Management), running a portfolio focused on income securities. He joined SAC from Zimmer Lucas Partners, a hedge fund focused on energy and utility sectors, where he was head of research. Earlier in his career, he was head of an investment banking unit at CIBC/Oppenheimer and a Principal in an 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.



**Jeremy Held**  
**Sr. Vice President, Director of Research**  
**ALPS**

Jeremy joined ALPS in 1996 and has more than 19 years of experience in the ETF industry. He is responsible for research, product development, and consulting services on behalf of the ALPS ETF, Mutual Fund, and Closed-End Fund business segments. His research is focused on satellite and alternative asset classes, including Commodities, Master Limited Partnerships, Private Equity, Global Real Estate and Emerging Markets.

Jeremy has been a featured speaker at dozens of investment conferences and has been published in various publications including the *Journal of indexes*, *Research Magazine* and *Institutional Investor*. Jeremy is a Chartered Financial Analyst and a Certified Financial Planner.



**Chris Hempstead**  
**Formerly Head of ETF Sales**  
**KCG Holdings Inc.**

Chris Hempstead was most recently Head of ETF Sales for KCG and lead the company's team serving institutions and issuers with their ETF trading, liquidity and market intelligence needs.

KCG is a leading independent securities firm offering investors a range of services designed to address trading needs across asset classes, product types and time zones. The firm combines advanced technology with exceptional client service across market making, agency execution and venues. KCG has multiple access points to trade global equities, fixed income, currencies and commodities via voice or automated execution.

Chris has been a significant leader in the ETF industry for nearly 15 years. Prior to joining KCG in 2013, he served as a key member of the WallachBeth Capital ETF cash desk, guiding clients in the design and implementation of ETF trading strategies. Previously, he was Director and Head of ETF Trading at Cowen and Company where he was instrumental in designing the firm's proprietary ETF quoting and algorithmic strategies, overseeing development of order management systems, and maintaining client and ETF issuer relationships.

He also served in senior market-making and risk-management roles for several of the industry's leading ETF market makers, including Susquehanna International Group where he spent nine years as a senior ETF Specialist. He also was Managing Director, ETF Trading & Development, for Van Der Moolen Capital Markets where he helped develop the company's ETF market-making platform and oversaw the ETF trading desk. Chris started his career as a specialist on the floor of the American Stock Exchange. Chris received a BBA in Finance from Saint Bonaventure University.



**Colin Ireland, CFA**  
**Vice President**  
**State Street Global Advisors**

Colin is a Vice President at State Street Global Advisors within the SPDR and SSGA Funds Research Group. As a Research Strategist, he is responsible for publishing market and product related research content and generating tactical and strategic investment themes on behalf of SPDR ETF products. Colin also serves as the primary investment contact and product expert for SPDR institutional ETF sales teams.

Before joining SSGA, Colin worked as an International Equity Trader at BGC Partners and Guggenheim Securities. Prior to that, Colin worked as Product Specialist for ETFs and derivatives at UBS Financial Services.



ETF [ETFdb.com](http://ETFdb.com)

D [Dividend.com](http://Dividend.com)

MF [MutualFunds.com](http://MutualFunds.com)

MB [MunicipalBonds.com](http://MunicipalBonds.com)

BF [BondFunds.com](http://BondFunds.com)

CHQ [CommodityHQ.com](http://CommodityHQ.com)

THQ [TraderHQ.com](http://TraderHQ.com)

## Seeking Alpha $\alpha$

READ. DECIDE.

# INVEST.

- Market news
- Stock ideas
- Portfolio management
- Market forecasts
- Investing strategies

8,000+ tickers and 8,600+ articles and earnings transcripts published every month

[seekingalpha.com](http://seekingalpha.com)



Colin graduated from SUNY Geneseo with a BS in Accounting and earned his MBA at St. John's University. He has earned the Chartered Financial Analyst designation and holds FINRA Series 7, 63, and 55 licenses.



**Dodd Kittsley**  
**Director of ETF Strategy**  
**Davis Advisors**

Dodd Kittsley is the Director of ETF Strategy at Davis Advisors, an independent, employee-owned investment management firm founded in 1969. Dodd was previously Head of ETF Strategy for Deutsche Asset Management, the Global Head of ETP Research for BlackRock and Head of Due Diligence for iShares. At Barclays Global Investors, he was responsible for providing thought leadership to financial intermediaries and was Director of Sales Strategy. Mr. Kittsley has also held research and fund due diligence positions at State Street Global Advisors and Morgan Stanley. He has published extensively and is a frequent speaker at industry conferences and in the media.

Mr. Kittsley earned a B.A. degree from Hamilton College and a Master's degree from University of Houston. He holds various U.S. securities licenses and serves on FINRA's continuing education committee. He received the Chartered Financial Analyst (CFA®) designation and is a member of CFA® Institute.



**Jon Maier**  
**Chief Investment Officer**  
**Global X**

Jon is the Chief Investment Officer at Global X. Jon shapes the firm's market outlook, leads in the construction of model portfolios and crafts the firm's investment strategy, and contributes to the development of ETF products.

Previously, Jon worked at Merrill Lynch Wealth Management, where he was Managing Director, Senior Portfolio Manager for its ETF Model Portfolio business within its CIO Office. Prior to joining Merrill, he held positions with UBS and its predecessor firm, PaineWebber. Earlier, Jon was a financial analyst with American International Group and served as a U.S. Peace Corps volunteer in Kiev, Ukraine, focusing on privatization projects.

Jon received his BBA from Emory University

**Kevin McGrath**  
**High Yield Trader & Portfolio Manager**  
**New Jersey Division of Investment**

Kevin McGrath is the Trader & Portfolio Manager of High Yield Fixed Income at New Jersey Division of Investments. He has been in this role for over 6 years and has 20+ years of experience in Fixed Income and the Financial Services Industry. Kevin has an MBA in Finance from Fordham University Graduate School of Business.



**Sebastian Mercado, CFA**  
**Director, ETF Strategist**  
**Deutsche Bank Securities Inc.**

Sebastian Mercado is Deutsche Bank's executive in charge of ETF Research for the Americas region. His work includes implementation of investment strategies, due diligence, asset allocation guidance through ETF flows, and thought leadership. He is also responsible for maintaining a fluid dialogue with clients and industry participants around the world. His work has been quoted in several media outlets such as The Financial Times, The Wall Street Journal, Bloomberg, and CNBC among others. In addition, his team has won several "Best ETF Research" industry awards from ETFExpress.com and exchangetradedfunds.com. He holds a B.S. in industrial engineering from Pontificia Universidad Catolica de Valparaiso in Chile, and the Chartered Financial Analyst designation from CFA Institute.



**Kurt Nelson**  
**Partner**  
**SummerHaven Investment Management**

Kurt Nelson is a Partner at SummerHaven Investment Management, where he manages investor relations and product structuring. He was a managing director for UBS until July 2009, where he led the successful effort to acquire and integrate AIG's commodity index business. Kurt was a supervisory committee member for both the Bloomberg Commodity Index and the UBS Bloomberg CMCI Index.

Prior to joining UBS in 2007, Kurt worked for 10 years at AIG Financial Products, and his responsibilities included provided commodity index investment solutions for institutional investors, US corporations, principal dealers and private banking clients. Kurt earned his BS in Mathematics from The College of William & Mary.



**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 wealth management research 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.

# www.CapitalLinkFunds.com

...your link to Closed-End Funds & ETFs

## Closed-End Funds

[www.CEFForum.com](http://www.CEFForum.com)

## ETFs

[www.ETFForum.com](http://www.ETFForum.com)



- Separate but interconnected websites dedicated to CEFs and ETFs
- Track all 626+ U.S. listed CEFs and all 921+ U.S. listed ETFs
- Fund press releases, fund daily news, fund SEC filings
- Blog aggregation on CEFs and ETFs
- Daily and historic prices, comparative charts
- Fund profiles, factsheets and presentations - fund literature
- Earnings and conference call calendar
- Management interviews
- Track and sort CEFs and ETFs by several criteria, such as fund sponsor, fund type, total assets, NAVs, returns
- Data provided by Morningstar
- Sign up for news and alerts and for our Weekly CEF & ETF Newsletter
- Personalize your screen with the funds, news and information you want to track

Data provided by **MORNINGSTAR**



### Capital Link

Excellence in Investor Relations and Financial Communications

[www.capitallink.com](http://www.capitallink.com) [www.capitallinkforum.com](http://www.capitallinkforum.com) [www.capitallinkfunds.com](http://www.capitallinkfunds.com)

*New York - London - Athens*

# SPEAKER BIOS

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



**Paul Pietranico**  
**Senior Portfolio Manager**  
**Allianz Global Investors**

Paul Pietranico is a senior portfolio manager with Allianz Global Investors, which he joined in 2005. As a member of the Multi Asset US team, he is the lead portfolio manager for the multi asset income and the dynamic target-date strategies, as well as a portfolio manager for other dynamic asset allocation portfolios, including the global dynamic allocation and multi-asset opportunities. Mr. Pietranico has 22 years of investment-industry experience.

He previously worked at Charles Schwab & Co., focusing on research related to asset allocation, portfolio simulation, optimization and construction; retirement planning; and investment-manager due diligence. Mr. Pietranico has a B.S. in physics, an M.A. in philosophy of science, and an M.S. in engineering economic systems and operations research from Stanford University. He is a CFA charterholder and a member of the New York Society of Security Analysts.



**Doug Sandler**  
**Chief Equity Officer**  
**RiverFront Investment Group**

Doug serves as Chief US Equity Officer, bringing more than 20 years of investment experience to the equity team. In addition, he serves on the firm's Operating Committee.

Prior to launching RiverFront, Doug served as Managing Director and Chief Equity Strategist at Wachovia Securities, where he was responsible for all equity advice of the firm. He led a team of talented and experienced portfolio managers and strategists, whose goal was to provide independent and sound equity recommendations. The work of his team included actively managed portfolios, weekly investment pieces and the regular monitoring of widely held positions of the firm's clients.

Doug is also a regular guest on the financial news channels (CNBC, Bloomberg) and is frequently quoted in the financial press.

Doug earned a BS in Accounting and an MBA from the University of Richmond, graduating with honors. He received his CFA designation in 1997.

**The Science:** With four children, two dogs, two chinchillas and several goldfish, the Sandler household is an everyday study of chaos theory. Doug looks forward to returning to the relative sanity of the equity markets each and every weekday morning.



**Tim Seymour**  
**CIO, Managing Partner**  
**Triogem Asset Management**  
**Seymour Wealth Management/Phillips**  
**Creek Advisors**

Tim Seymour has over 22 years of investment experience as a trader, investor and asset allocator across multiple asset classes and geographies having built and operated hedge funds and capital markets businesses. Tim remains a recognized voice within the investment community for over a decade as a trader and strategist on CNBC.

Tim co-founded and is the CIO of Triogem Asset Management, a firm that provides investment advisory services to family offices, after having previously run two hedge funds from 2008-2013. Tim oversees asset allocation and strategy at Seymour Wealth Management focused on HNW investors. Tim also recently founded Phillips Creek Advisors which identifies alternative investments in real estate across the developing world.

Prior to Triogem, Tim co-founded and was a Managing Partner at Red Star Asset Management (Moscow, New York), where the core strategy was a low volatility, multi-strat fund investing across Russia and the CIS. At Red Star Tim was a PM and member of the investment committee.

Prior to his hedge fund career, Tim was a Partner and Managing Director at Troika Dialog, Russia's largest investment bank in Moscow.

Tim started his career at UBS in New York, focusing on international macro (cash bonds, swaps, forex). Tim completed the firm's capital markets training program after graduating with an MBA in International Finance from Fordham University. Tim received his undergraduate degree at Georgetown University.

Tim serves as an Advisory Board Member for InfraCap ETFs.

**David Sharp**  
**ETF Product Manager**  
**Vanguard**

David Sharp, a member of the US ETF Capital Markets team, has nearly 12 years of experience in the brokerage industry. Prior to joining the ETF Capital Markets Team, David worked as a Block and Option Desk Trader, Block Desk Team Leader, and Foreign Equity Product Specialist for Vanguard Brokerage Services. David is a General Securities and Registered Option Principal, with vast experience trading domestic and foreign equities, as well as, equity and index options for the Vanguard's High Net Worth retail and institutional clients.



**Andrew Swanson**  
**Executive Director**  
**Morgan Stanley**

Andrew Swanson has been with Morgan Stanley for over 25 years. He currently Heads the Wealth Management Equity Trading desk, which includes Principal and Agency Equity Trading for all domestic and international equities and options, including all ETF executions, for the Wealth Management division of the firm. He manages 12 Traders responsible for trading all equities across all international markets and oversees executions in over 50 million shares per day. He is a member of Morgan Stanley's Best Execution Committee. Prior to managing the Equity Trading Services desk, Andrew managed the firm's Nasdaq Marketing efforts. He started with the firm as a senior member of the Equity Research Sales group. Andrew has over 30 years experience on Wall Street, and has a BA in Economics from the University of Vermont. He has also studied at New York University's Stern School of Business and University of Pennsylvania's Wharton School.



**Pwin Tuntasood**  
**Vice President**  
**BlackRock**

Pwin Tuntasood, CFA, Vice President, is a Fixed Income Product Strategist within BlackRock's Global Fixed Income group, based in New York. He is responsible for representing Fixed Income iShares (ETFs) by providing market and product insight across client groups.

Previously, Mr. Tuntasood was a senior product strategist focusing on BlackRock's active inflation-linked bond and multi-sector teams. Prior to joining BlackRock in 2012, Mr. Tuntasood was a member of the Global COO Office at Deutsche Asset Management, where he began his career as a mutual fund product specialist.

Mr. Tuntasood earned a BA degree in Economics and China, Asia-Pacific studies, Phi Beta Kappa, from Cornell University.



**Alison Williams**  
**Senior Analyst — Financials**  
**Bloomberg Intelligence**

Alison Williams is the Global Financials Sector Head for Bloomberg Intelligence, a unique research platform that provides insight on markets, industries, companies, and government policy, available on the Bloomberg Professional Service at BI <GO>. Williams directly covers Global Investment Banks and Asset Managers.

Prior to joining Bloomberg Intelligence, Williams was a portfolio manager and analyst for Morgan Stanley Investment Management, where she managed a financial services investment fund and co-managed a diversified multi-capitalization fund group. Prior to Morgan Stanley, Williams spent several years working in sell-side equity research covering financial services stocks at UBS Warburg/PaineWebber.

Williams earned a master's in finance, economics and international business from New York University and a bachelor of science in finance and marketing from the University of Rhode Island. She is a CFA charterholder and a member of the New York Society of Security Analysts (NYSSA).



**Damon Walvoord**  
**Co-Head of the ETF Group**  
**Susquehanna International Group (SIG)**

Damon Walvoord is co-Head of the ETF Group at Susquehanna International Group (SIG) and a 12 year veteran of the Firm. As such, Mr. Walvoord is jointly responsible for several ETF-related activities including oversight of the Firm's ETF lead market making and exchange-related business, ETF issuer relationships, ETF client trading (through SIG affiliate Susquehanna Financial Group, or SFG), global equity portfolio trading (also SFG), and other strategic ETF initiatives. Prior to his current role forming and running the ETF Group, Mr. Walvoord helped build out the SFG sell-side brokerage business, after beginning his capital markets career as an ETF and index options trader in the SIG training program.

Mr. Walvoord is a graduate of the University of Virginia with a B.A. in Philosophy.



**Jae Yoon**  
**CIO**  
**New York Life Investment Management**

Jae Yoon is the Chief Investment Officer (CIO) of New York Life Investment Management (NYLIM). He is responsible for the ongoing evaluation of the investment performance of the strategies managed by NYLIM's boutiques and affiliate portfolio teams. Additionally, Mr. Yoon serves as the Chairman of the Investment Governance Committee and co-leads the Strategic Asset Allocation & Solutions (SAS) team which oversees the portfolio management of MainStay and third-party asset allocation strategies, including both retail and variable product risk-based funds and target date funds, enhanced return asset allocation funds, and asset allocation services for New York Life. SAS also performs economic analysis for New York Life. Previously, he was responsible for investment risk and strategy efforts at NYLIM's investment affiliate MacKay Shields.

Prior to joining NYLIM, Mr. Yoon was Head of Quantitative Research, Analytics, and Risk Management at Western Asset Management. Previously, he was with Merrill Lynch Investment Managers where he served as the Head of Risk and Performance for the Pacific and European Regions in Tokyo and London, respectively. Mr. Yoon also worked at JP Morgan Securities in Asia as regional head of Risk Management Control for Fixed Income and Equity Derivative Trading.

Mr. Yoon is a CFA® charterholder and holds a FINRA Series 3 and 7 registrations.

Education - Mr. Yoon earned a BS in Electrical Engineering and a Masters in Operations Research at Cornell University.

## Excellence in Investor Relations and Financial Communications Your Link With the Global Investment Community

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)).

**Capital Link** has a leading position globally in the area of Investor Relations with respect to **shipping**, as it cooperates with the majority of shipping companies listed on the three US Stock Exchanges, as well as in London (LSE and AIM) and Milan. Capital Link is by far the most recognizable IR firm in this sector with unique access to investors, analysts, media and bankers. It has built the most extensive and effective platform for linking Listed shipping Companies with the investment community in Europe and the United States. Capital Link is a member of the Baltic Exchange and organizes regularly Analyst and CEO Forums on tankers, containers and dry bulk shipping. Additionally, it holds annually the "Invest in International Shipping" Capital Link Forums in New York and London. Finally, it also maintains a shipping portal with information on all UK and US Listed shipping Companies ([www.capitallinkshipping.com](http://www.capitallinkshipping.com)).

**Capital Link** has also a leading position in **US Closed-End funds, ETFs and MLPs**, as it cooperates with the major fund sponsors in these sectors. The Annual Capital Link "Closed-End Fund and Global ETF" Forum taking place in New York is considered the most significant Forum of the sector. In the context of this Forum, Capital Link organizes the "Annual Closed-End Fund & Global ETF Awards" which recognize funds and managers who adhere to high standards of Corporate Governance, financial disclosure and Investor Relations. Capital Link also maintains a portal with information on these funds ([www.closedendfundforum.com](http://www.closedendfundforum.com)).

Capital Link has built one of the most extensive and effective networks for the promotion of **international companies** that want to access the European and US capital markets. In this area, Capital Link has built extensive **regional expertise across developed and emerging markets** having worked with listed companies and capital markets related organizations from several countries, including Canada, Chile, Cyprus, Greece, France, Germany, Ireland, Italy, Portugal, Russia, Spain, Switzerland, Turkey, United Kingdom and the United States. Also, **broad and diversified industry expertise** with a client base across several sectors - banking & finance, chemicals, cement & construction, food and beverage, insurance, investment management, IT & computers, mining, oil & energy, packaging, pharmaceuticals & cosmetics, retailing, telecommunications, transportation etc.

Capital Link is proud to have worked with several **governmental organizations** organizing presentations to U.S. investors for the **Finance Ministers** of Bulgaria, France, Greece and Portugal. We have worked with the majority of **Stock Exchanges** in the United States and Europe (New York, American, NASDAQ, Chicago Board Options Exchange, Athens Exchange, Euronext, London Stock Exchange/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.

IN COOPERATION WITH



# 4<sup>th</sup> Annual Capital Link Dissect ETFs Forum

Thursday, June 22, 2017

New York City

LEAD SPONSOR



ORGANIZED BY



**Capital Link**

**INVESTOR RELATIONS &  
FINANCIAL COMMUNICATIONS**

[www.capitallink.com](http://www.capitallink.com)  
[www.capitallinkforum.com](http://www.capitallinkforum.com)  
[www.capitallinkfunds.com](http://www.capitallinkfunds.com)  
[www.capitallinkshipping.com](http://www.capitallinkshipping.com)  
[www.capitallinkwebinars.com](http://www.capitallinkwebinars.com)

SPONSORS



NEW YORK, USA  
230 Park Avenue, Suite 1536  
New York, NY 10169  
Tel.: +1 (212) 661 7566  
Fax.: +1 (212) 661 7526

LONDON, UK  
2/8 Victoria Avenue, Longcroft House  
London, EC2M 4NS  
Tel.: +44 (0) 203 206 1322  
Fax.: +44 (0) 203 206 1321

ATHENS, GREECE  
Agiou Konstantinou 40, # A5  
151-24 Maroussi, Athens - Greece  
Tel.: +30 (210) 6109 800  
Fax.: +30 (210) 6109 801

OSLO, NORWAY  
Raadhusgaten 25  
P.O.Box 1904 Vika  
N-0116 Oslo, Norway

SUPPORTING ORGANIZATION



MEDIA PARTNERS



Seeking Alpha  $\alpha$