NORTHERN TRUST ASSET MANAGEMENT

INVESTMENT INSTITUTE CONFERENCE

Reflect. Reimagine. Reinvigorate.

SEPTEMBER 19–21, 2023 | THE RITZ-CARLTON, CHICAGO

CONFERENCE AGENDA

TUESDAY, SEPTEMBER 19, 2023
(Exclusively for Premier Members of the Investment Institute)

Moderator: **Rob Carlen**

1:00 p.m. — **Registration Opens** *(Promenade, 12th Floor)*

1:50 p.m. – 2:00 p.m. — **Welcome and Opening Remarks** *(Ritz Carlton Ballroom)*
Rob Carlen, *Practice Lead, Investment Institute*

2:00 p.m. – 3:00 p.m. — **Reflect. Reimagine. Reinvigorate.**
Fireside Chat with Daniel Gamba, ***President, Northern Trust Asset Management***
Moderator: **Rob Carlen,** *Practice Lead, Investment Institute*

3:00 p.m. – 4:00 p.m. — **Artificial Intelligence: Reimagining the Future of Financial Services**
Moderator: **Agam Sharma,** *Practice Lead, Investments*
Thomas South, *Chief Information Officer*

Artificial intelligence is revolutionizing the financial services industry with wide-ranging applications ranging from task automation to risk and investment management. Join us as we discuss how Northern Trust Asset Management is incorporating AI and automation into business processes to improve efficiency and leveraging AI for other purposes to add value to our client experiences.

4:00 p.m. – 5:00 p.m. — **Reinvigorating Your Equity Allocation: A Large Cap Core Model Portfolio Designed to Perform**
Christopher Shipley, *Chief Investment Strategist - North America*
Jackson Hockley, CFA, *Senior Equity Analyst*
Deborah Koch, CFA, *Senior Equity Analyst*
Michael Towle, *Senior Equity Analyst*

Northern Trust Asset Management's Large Cap Core Equity Model Portfolio has offered a compelling investment solution for navigating challenging markets and meeting client goals. See how our fundamentally driven, high quality Large Cap Core portfolio can help to strengthen your equity allocation by seeking to provide upside participation while minimizing the effects of market downturns.

5:30 p.m. — **Premier Member Cocktail Reception** *(The Café)*

6:00 p.m. — **Premier Member Dinner** *(Lakeside Room)*

(continued on next page)

REGISTER TODAY

For more information, contact your Northern Trust Relationship Manager or NTAMIISolutionsExperts@ntrs.com, or visit the Investment Institute website.

CONFERENCE AGENDA

WEDNESDAY, SEPTEMBER 20
(For All Invitees)

Moderator: **Duncan Sanders**

7:30 a.m. – 8:25 a.m. **Registration and Breakfast** *(Promenade and Grand Foyer)*

8:25 a.m. – 8:40 a.m. **Welcome and Opening Remarks** *(Ritz Carlton Ballroom)*
Michael Hunstad, Ph.D., *Deputy Chief Investment Officer & CIO, Global Equities*

8:40 a.m. – 9:30 a.m. **Economic Outlook: Recovering From The Recovery**
Ryan Boyle, *Senior Economist*

Northern Trust Senior Economist Ryan Boyle will discuss his views on the current global economic environment as well as his expectations for inflation and interest rates, future growth prospects and potential economic risks on the horizon.

9:30 a.m. – 9:50 a.m. **Break**

9:50 a.m. – 10:40 a.m. **Financial Market Outlook: Navigating a New Regime**
Moderator: **Katie Austin Colelli,**
Global Family Office Investment Practice Lead, Asset Management
Daniel Phillips, CFA, *Director, Asset Allocation Strategy*
Christopher Shipley, *Chief Investment Strategist – North America*

In this session, we will discuss Northern Trust's market outlook and strategic capital market themes and tactical viewpoints, as well as how to position client portfolios to capitalize on these expectations. We will examine asset classes and factors that can be used to achieve the desired exposures and how the portfolio may behave from the client's perspective.

10:40 a.m. – 11:30 a.m. **Exploring Alternatives: Focus on Private Credit**
Julie Canna, CFA, *Director of Investor Relations, 50 South Capital*
Ian Larkin, *Managing Director / Chief Executive Officer, Maranon Capital, LP*

Following the Great Financial Crisis, traditional lenders backed away from riskier areas of lending mainly due to new regulatory requirements. Private credit rose as an asset class as alternative lenders stepped in to fill the void. In this session, we will examine the benefits of private credit – attractive yields, risk-mitigating features and diversification – and illustrate how to incorporate this asset class into your portfolio mix to meet investment objectives.

11:30 a.m. – 1:00 p.m. **Lunch/Keynote Session:**
Geopolitical Tensions and the Implications for Global Financial Markets
Colonel Phillip Zeman (Ret.), *Founder, Twin Lights Strategies*

Geopolitics have increasingly entered the investment discussion as today's geopolitical risks have the potential to impact global economic functioning in ways not seen since the fall of the Berlin wall. Our keynote speaker, retired Marine Colonel Phil Zeman, will guide us through the world's most significant hot spots – providing his insights and perspective to help us fully understand the new geopolitical regime in which we find ourselves.

1:00 p.m. – 1:50 p.m. **Topics in Real Assets:**
Complementing the Traditional Portfolio in the New Inflationary Regime
Moderator: **Meggan Friedman,** *Senior Investment Sales Specialist*
Colin Cheesman, CFA, *Senior Investment Analyst*
Jim Hardman, *Real Assets, Multi-Manager Research*
Christopher Huemmer, CFA, *Senior Client Portfolio Manager*

Real assets – on both the public and private sides – have found new purpose as inflationary pressures have become a larger and more persistent financial market threat. In this session, investment experts from across the real asset space – from natural resources to infrastructure to real estate – will provide thoughts on how best to invest in these increasingly important asset classes.

(continued on next page)

WEDNESDAY, SEPTEMBER 20 *(continued)*

1:50 p.m. – 2:40 p.m.

Topics in Equities: Managing – and Benefitting from – Volatile Markets
Moderator: **Sean Murphy, CFA,** *Senior Equity Strategist*
Brad Dorchinecz, *Managing Director, Private Equity Group, 50 South Capital*
Michael Hunstad, Ph.D., *Chief Investment Officer, Global Equities*
Mary Lukic, CFP, *Head of Tax-Advantaged Equity*

After years of strong equity market performance where the best course of action was simply to buy and hold the S&P 500 (and, perhaps more specifically, U.S. Big Tech), today's global equity markets are a much more complicated place to be invested. Our equity panel will offer insights for navigating this brave new world and discuss ways to help improve outcomes in what could be a muted return environment.

2:40 p.m. – 3:00 p.m.

Break

3:00 p.m. – 3:50 p.m.

Topics in Fixed Income: Inverted Investing
Moderator: **Michael Smith, CFA,** *Senior Fixed Income Strategist*
John Ceffalio, *Head of Municipal Client Management, Global Fixed Income*
Tim Johnson, *Fixed Income Chief Investment Strategist & Portfolio Manager*
Eric Williams, *Head of Capital Structure & Senior Portfolio Manager*

Fixed Income has become increasingly intriguing as the Fed nears the end of its accelerated rate hiking campaign and real yields are on the cusp of moving into positive territory. In this session, we review the current fixed income opportunity set, focusing on those sectors and strategies that we believe will be most attractive in the years ahead.

3:50 p.m. – 4:40 p.m.

Tokenization, Digital Assets and AI Demystified
Moderator: **Daniel Phillips, CFA,** *Director, Asset Allocation Strategy*
Deborah Koch, CFA, *Senior Equity Analyst*

For the past few years, we have been anticipating revolutionary new financial products to be launched as a result of exciting new technologies like AI, blockchain and smart contracts. We are finally seeing real life applications that can be game-changing. But the technology in this space is often laden with jargon. In this session, we will explain the technology underlying product innovation along with practical examples of what Northern Trust is doing as a leader in this space.

4:40 p.m. – 5:15 p.m.

Closing Remarks with Daniel Gamba, ***President, Northern Trust Asset Management***

5:15 p.m. – 6:15 p.m.

Cocktail Reception
Reinvigorate with food, drink and conversation. *(Promenade)*

(continued on next page)

CONFERENCE AGENDA

THURSDAY, SEPTEMBER 21, 2023

Moderator : **Duncan Sanders**

7:30 a.m. – 8:00 a.m. **Breakfast** *(Grand Foyer)*

8:00 a.m. – 8:30 a.m. **CIO Perspectives** *(Ritz Carlton Ballroom)*
Angelo Manioudakis, CIO, *Northern Trust Asset Management*

8:40 a.m. – 9:30 a.m. **Breakout Session 1**

Equities In Depth: Focus on the Energy, Materials and Industrial Sectors
(Ritz Carlton Ballroom)
Jackson Hockley, CFA, *Senior Equity Analyst*
Michael Towle, *Senior Equity Analyst*

Northern Trust's team of Equity Analysts will discuss the rationale behind our equity sector views and Equity Guidance List ratings and provide an in-depth analysis of current and emerging trends within the Energy, Materials and Industrial sectors. This session will feature favorite stocks from each Analyst as well as a discussion of Northern Trust Asset Management's Large Cap Core model portfolio.

Practice Management: Actionable Insights from Our 2023 Retirement Insights Survey
(St. Clair A)
Moderator: **Agam Sharma,** *Practice Lead, Investments*
Drew Maresca, *Head of Research, Retirement Solutions*

Both workers and retirees face significant challenges in accumulating retirement assets, investing successfully and withdrawing judiciously. Join us as we present key findings from our 2023 Retirement Insights survey, conducted in collaboration with Greenwald Research. In this session, our retirement experts will discuss industry trends and respondent preferences regarding digital planning tools, ESG/sustainable investment options, retirement account rollovers and more – to help shape your engagement strategy and facilitate prospecting and client retention.

9:40 a.m. – 10:30 a.m. **Breakout Session 2**

Equities In Depth: Focus on the Consumer and Healthcare Sectors *(Ritz Carlton Ballroom)*
Erick Noensie, Ph.D., *Senior Equity Analyst*
Brett Varchetto, *Senior Equity Analyst*
Geoff Zailyk, *Senior Equity Analyst*

Northern Trust's team of Equity Analysts will discuss the rationale behind our equity sector views and Equity Guidance List ratings and provide an in-depth analysis of current and emerging trends within the Consumer and Healthcare sectors. This session will feature favorite stocks from each Analyst as well as a discussion of Northern Trust Asset Management's Large Cap Core model portfolio.

Practice Management: Using Models to Reinvigorate Retirement Solutions for Your Practice
(St. Clair A)
Lee Freitag, *Practice Lead, Retirement Solutions*
Nadia Papagiannis, CFA, *Practice Lead, Multi-Asset Solutions*

Model portfolio solutions can help you grow and scale your practice. Using our *RetireGreater* software, available to Investment Institute members, we will demonstrate how you can analyze the impact of different model portfolio solutions on your clients' retirement plans, and develop a proposal that will help your clients understand how these solutions may improve their retirement outcomes.

(continued on next page)

NORTHERN TRUST ASSET MANAGEMENT
INVESTMENT INSTITUTE CONFERENCE

Reflect. Reimagine. Reinvigorate.

SEPTEMBER 19–21, 2023 | THE RITZ-CARLTON, CHICAGO

CONFERENCE AGENDA

THURSDAY, SEPTEMBER 21, 2023 *(continued)*

10:40 a.m. – 11:30 a.m. **Breakout Session 3**

Equities In Depth: Focus on the Technology and Financial Sectors *(Ritz Carlton Ballroom)*
Ben Hier, CFA, *Senior Equity Analyst*
Deborah Koch, CFA, *Senior Equity Analyst*

Northern Trust's team of Equity Analysts will discuss the rationale behind our equity sector views and Equity Guidance List ratings and provide an in-depth analysis of current and emerging trends within the Technology and Financial sectors. This session will feature favorite stocks from each Analyst as well as a discussion of Northern Trust Asset Management's Large Cap Core model portfolio.

Employing Technology to Support Clients Across the Wealth Spectrum *(St. Clair A)*
Rob Mounts, *Director, Portfolio Management Solutions, Fi-Tek, LLC*

Join us for a discussion on how investment firms are currently using technology and how they can leverage its benefits to free up time to focus on value-adding activities such as business development, client engagement and retention, and investment performance.

11:30 a.m. – 1:00 p.m. **Lunch/Keynote Session:**
U.S. Election 2024: Investment Outlook One Year Ahead *(Ritz Carlton Ballroom)*
Matt Gertken, Ph.D., *Chief Strategist, Geopolitical Strategy, BCA Research*

The 2024 U.S. election is already well underway – with a large field of Republican contenders and even some uncertainty around who the Democratic candidate will be. This will be another close contest that will likely increase U.S. and global policy uncertainty and geopolitical risk for the foreseeable future. BCA's Chief U.S. Political Strategist Matt Gertken will walk through the likely scenarios and outcomes and what they might mean for economic and financial market functioning. Matt will also review the government's increased interaction with the private sector as it deals with the great power rivalries abroad and social instability at home – and why this trend matters to investors.

1:00 p.m. – 3:00 p.m. **Meet the Experts**

Engage our experts in conversation around the issues that are most important to you. Our Asset Allocation Strategists will be available to answer your questions on strategic asset allocation and tactical positioning; our Portfolio Construction Specialists can provide insights on risk exposures and efficient portfolio design, our Equity Analysts can offer perspectives on sectors and individual stocks and our Fixed Income Specialists will be available to discuss our credit research and fixed income outlook.

2023 INVESTMENT INSTITUTE CONFERENCE SPONSORS

REGISTER TODAY

For more information, contact your Northern Trust Relationship Manager or NTAMIISolutionsExperts@ntrs.com, or visit the Investment Institute website.