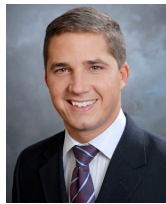




Svein Backer

Director Internal Equities
Lockheed Martin Investment
Management Company



Dan Clifton

Head of Policy Research
Strategas



Stan Druckenmiller

Chairman and Chief
Executive Officer
Duquesne Family Office LLC



Lauren Goodwin

Chief Market Strategist
New York Life Investments



Mike Levy

Chief Executive Officer
Crow Holdings



Tom O'Halloran

Partner & Portfolio Manager
Lord Abbett



Anita Rausch

Global Head of ETF Capital
Markets
Alliance Bernstein



Todd Sohn

Senior ETF and Technical
Strategist
Strategas



Chris Verrone

Chief Market Strategist
Strategas



Kevin Warsh

Shepard Family
Distinguished Visiting Fellow
in Economics
Hoover Institution

Tuesday, April 1, 2025

05:30 PM to 07:30 PM

The Harvard Club - 35 West 44th
Street - Biddle Room**Strategas Analyst Roundtable**Jason De Sena Trennert, Nicholas Bohnsack, Courtney Gelman, Don Rissmiller, Tom
Tzitzouris & Chris Verrone**Wednesday, April 2, 2025**

07:15 AM to 08:00 AM

NYAC - 180 Central Park South, 9th
floor**Breakfast & Registration**

07:55 AM to 07:55 AM

Opening Remarks - Jason De Sena Trennert

08:00 AM to 08:45 AM

The Future of Monetary Policy**• Kevin Warsh**Shepard Family Distinguished Visiting Fellow in Economics
Hoover Institution

08:45 AM to 09:00 AM

Break

09:00 AM to 09:45 AM

Macrotrends & 2025 Economic Insights**• Lauren Goodwin**Chief Market Strategist
New York Life Investments

10:00 AM to 10:45 AM

Fireside Chat with Svein Backer**• Svein Backer**Director Internal Equities
Lockheed Martin Investment Management Company

10:45 AM to 11:30 AM

**ETFs and the Next Wave of Investing: Fireside chat with Anita
Rausch & Todd Sohn****• Todd Sohn**Senior ETF and Technical Strategist
Strategas**• Anita Rausch**Global Head of ETF Capital Markets
Alliance Bernstein



11:30 AM to 11:45 AM

Break

11:45 AM to 12:30 PM

NYAC - 9th Floor

Innovation Growth Investing Using Fundamental and Technical Analysis

- **Tom O'Halloran**

Partner & Portfolio Manager
Lord Abbett

12:30 PM to 01:00 PM

NYAC - 11th floor

Please head to the Main Dining Room on the 11th floor

01:00 PM to 01:50 PM

Markets & Macro: Fireside Chat with Stan Druckenmiller & Chris Verrone

- **Chris Verrone**

Chief Market Strategist
Strategas

- **Stan Druckenmiller**

Chairman and Chief Executive Officer
Duquesne Family Office LLC

01:50 PM to 02:00 PM

NYAC - 9th Floor

Break - Please head back down to the 9th floor

02:00 PM to 02:45 PM

Real Estate and Energy from the Center on Out

- **Mike Levy**

Chief Executive Officer
Crow Holdings

02:45 PM to 03:00 PM

Break

03:00 PM to 03:45 PM

Cocktails with Clifton

- **Dan Clifton**

Head of Policy Research
Strategas

SPEAKERS



Svein Backer

Director Internal Equities
Lockheed Martin Investment Management Company

Svein is the Director of Internal Equities at Lockheed Martin Investment Management Company.

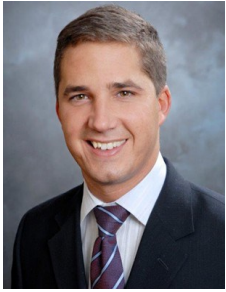
Lockheed Martin Investment Management Company, LMIMCo, serves as the in-house asset manager for various U.S. employee postretirement benefit plans sponsored by Lockheed Martin Corporation. With approximately USD83 billion of assets under management and over 200,000 plan participants and beneficiaries, LMIMCo is one of the top ten U.S. corporate pension plans measured by assets under management.

Svein Backer's internally managed equity group consists of a team of 5 professionals in Bethesda/MD (PM + 4 analysts) and manages approximately US\$ 850 million in Global Equities.

Prior to Lockheed Martin, Svein was the Director of Public Securities for Dow Chemical's Pension Investments group. At Dow he managed its in-house \$880 million equity and \$1.9Bn fixed income portfolios as well as serving on the pension plan's Investment Policy Committee.

Svein has 32 years of experience in global financial markets as an analyst, portfolio manager and strategist. Over his career he has managed European, EAFE, US and Global equity portfolios. He has served as Chairman of the Northern Trust Corporation's Global Asset Allocation Committee as well as International Portfolio Strategist at Driehaus Capital Management.

Svein is a Norwegian citizen and a U.S. permanent resident. He received his Masters of Business Administration in 1997 from the University of Chicago with concentration in Finance, International Business, and Business Economics. He received his Bachelor's of Business Administration Magna Cum Laude in Finance from the Loyola University of Chicago in 1992. In 1987, he graduated from the Norwegian Army Infantry Military Academy and in 1985 he completed the Norwegian Army Officer Candidate School for Field Artillery.



Dan Clifton

Head of Policy Research
Strategas

Daniel Clifton is a Partner and Head of Policy Research for Strategas Securities. In this capacity, Mr. Clifton evaluates the financial market implications of policy and political developments. This includes analyzing tax, trade, infrastructure, healthcare, energy, defense and other policy initiatives to determine how public policy changes impact the economy and financial markets for institutional investors.

Daniel leads Strategas' Washington policy research team, which is the #1 ranked Washington policy team on Wall Street, according to *Institutional Investor (II)*. Dan and his team have been ranked as one of the top Washington policy teams in each of the past 16 years. Mr. Clifton is also a top ranked analyst in the category of Accounting and Tax Policy according to the same *II* report.

Mr. Clifton's research on the interaction between policy, elections, and financial markets is widely cited in the media and Daniel is a frequent guest on CNBC, Bloomberg, and Fox Business.

Prior to joining Strategas, Mr. Clifton was Executive Director of the American Shareholders Association (ASA), a non-partisan, non-profit organization which analyzes public policy affecting shareholders. Daniel also worked on tax policy issues prior to the ASA and has been involved in every major tax policy change over the past twenty years. Prior to moving to Washington, Mr. Clifton served as a senior staff member in two gubernatorial administrations working on economic and fiscal policy issues.

Mr. Clifton received both his BA in Urban Planning and his MS in Public Policy from Rutgers University where he was a Fellow at the Eagleton Institute of Politics and a Harold Martin Fellow for Public Policy.



Stan Druckenmiller

Chairman and Chief Executive Officer
Duquesne Family Office LLC

Stanley Druckenmiller is Chairman and Chief Executive Officer of Duquesne Family Office LLC.

Mr. Druckenmiller founded Duquesne Capital Management in 1981, which he ran until he closed the firm at the end of 2010. From 1988 to 2000, he was a Managing Director at Soros Fund Management, where he served as Lead Portfolio Manager of the Quantum Fund and Chief Investment Officer of Soros (1989-2000), and had overall responsibility for funds with a peak asset value of \$22 billion. Early on in his career, Stan worked at Pittsburgh National Bank and The Dreyfus Corporation.

Mr. Druckenmiller is Chairman Emeritus of the Board of the Harlem Children's Zone; Chairman of Blue Meridian Partners; a Board member for Memorial Sloan Kettering and the Environmental Defense Fund; a member of the Investment Committee of Bowdoin College and is Co-founder and Board member of Kasparov Chess Foundation.

He graduated Magna Cum Laude from Bowdoin College with degrees in Economics and English, and thereafter earned graduate degree credits in Economics from the University of Michigan.



Lauren Goodwin

Chief Market Strategist
New York Life Investments

Lauren Goodwin is an economist and the Chief Market Strategist at New York Life Investments. She leads the firm's Global Market Strategy team, and is responsible for economic and market research, asset allocation, and thought leadership to empower investment decision-making.

Lauren's research focuses on the investment implications of an evolving macroeconomic and capital markets environment. She has written extensively on global economic developments, policy, portfolio construction, megatrends, and geopolitics. Lauren authored the CFA Institute's curriculum on Geopolitical Risk.¹ Lauren is a member of the Milken Institute Young Leaders Circle – a highly regarded program for select intellectually curious, motivated, and philanthropic professionals.

Lauren has a unique ability to explain complex economic and market issues in a relatable and actionable way. She regularly represents the firm as a keynote speaker at conferences and in television and print media outlets such as: Bloomberg, CNBC, the New York Times, Nikkei, and the Wall Street Journal. She is a host of the firm's economic and market podcast, Market Matters.

Prior to joining the firm, Lauren held economist positions at JPMorgan, Wells Fargo, Frontier Strategy Group, and the OECD. She is a CFA Charterholder, graduated summa cum laude from the University of Southern California and holds a Master's Degree in International Economics from Johns Hopkins.



Mike Levy

Chief Executive Officer
Crow Holdings

Michael Levy is the Chief Executive Officer of Crow Holdings where he is responsible for leading and overseeing the Company's overall business strategy and activities. The firm's operations include real estate investment management, real estate development, renewable and traditional energy exploration, and securities management.

Prior to joining Crow Holdings in 2016, Michael had a longstanding career in real estate finance and investment management at Morgan Stanley. He was a member of the Firm's Management Committee and held a number of leadership positions including COO and Head of Distribution for the Investment Management Division, Head of Traditional Asset Management, COO and CFO for Real Estate Investment Management and co-head for Real Estate Investment Banking. He joined Morgan Stanley in 1998 from Salomon Brothers and began his professional career at Prudential Securities.

Michael is a member of the Real Estate Roundtable, an Urban Land Institute Foundation Governor, a member of the Middle East Institute's Board of Governors, an Executive Committee Member of the Dallas Regional Chamber of Commerce and a member of the CEO Advisory Council for the United Way of Metropolitan Dallas. He earned his Bachelor of Science at NYU's Stern School of Business and a Juris Doctor degree from Brooklyn Law School.



Tom O'Halloran

Partner & Portfolio Manager
Lord Abbett

F. Thomas O'Halloran leads Lord Abbett's Innovation Growth Equity team and is the lead Portfolio Manager responsible for managing the firm's micro, small, mid, and large cap growth equity strategies.

Mr. O'Halloran joined Lord Abbett in 2001 and was named Partner in 2003. Prior to his current role, he served as Research Analyst for the small cap growth strategy and later assumed full-time responsibility for managing the strategy. His previous experience includes serving as Executive Director/Senior Research Analyst at Dillon, Read & Co. Inc. Before beginning his career in the financial services industry, he was a trial lawyer, which included work as a criminal prosecutor for the State of Rhode Island. He has worked in the financial services industry since 1987.

He earned an AB in economics and government from Bowdoin College, a JD from Boston College Law School, and an MBA from Columbia Business School at Columbia University. He also is a holder of the Chartered Financial Analyst® (CFA) designation.



Anita Rausch

Global Head of ETF Capital Markets
Alliance Bernstein

Anita Rausch is a Senior Vice President and Global Head of ETF Capital Markets, managing the liquidity and trading education of AB's suite of exchange-traded funds (ETFs) globally. Before joining the firm in 2022, she was head of Capital Markets for WisdomTree, a global ETF-only asset manager. Rausch has spent the better part of her career growing up alongside the ETF structure, starting on the sell side trading ETFs for the largest institutional clients at Morgan Stanley and J.P. Morgan and managing their ETF trading desks. She holds a BA in international business, with a minor in German, from the George Washington University. Location: New York



Todd Sohn

Senior ETF and Technical Strategist
Strategas

Todd Sohn is a Senior ETF and Technical Strategist for Strategas Securities. He leads Strategas' ETF research, examining industry trends and how investor flows fit with, or against, the consensus. His research acts as a complement to the firm's Asset Management offering. Todd is also a member of the firm's Institutional Investor ranked Technical Research team, providing weekly sector research as well as actively working with Strategas' clients on tailored analysis for securities around the world.

Todd has been featured on various financial press outlets including Bloomberg, CNBC, and the Wall Street Journal. Prior to joining Strategas, he worked in various roles at JPMorgan. Todd has earned the Chartered Market Technician (CMT) designation and is a graduate of Syracuse University along with an MBA from Fordham University. He resides in New York City and is proud to have completed four marathons.



Chris Verrone

Chief Market Strategist
Strategas

Mr. Verrone is a partner of Strategas and serves as the Firm's Chief Market Strategist. In addition, he leads the Firm's Technical and Macro Research team and is also a member of the Firm's Asset Allocation and Management committees. His regularly published research highlights actionable investment opportunities across the equity, commodity, foreign exchange, and fixed income markets.

Chris is a frequent guest on CNBC, Bloomberg Television, and Fox Business, and is regularly quoted in the domestic and foreign financial press. He has consistently ranked among the top macro analysts on Wall Street in the annual All-America Research Survey by Extel (formerly Institutional Investor) over the last two decades and is particularly known for combining a rigorous examination of financial history with empirically driven analysis. Chris regularly speaks with and advises many of Wall Street's most influential investors and largest institutions, and is widely respected for both his pragmatic approach to markets and willingness to challenge the consensus thinking.

Mr. Verrone is also the Portfolio Manager of the Strategas Macro Momentum Fund (NYSE: SAMM), an actively managed ETF that draws upon the team's unique approach to momentum, behavioral, and relative strength analysis.

Prior to joining Strategas, Mr. Verrone worked with the Economics team at International Strategy & Investment (ISI) Group and at the Foreign Policy Research Institute. Chris holds an MA in Political Science from Villanova University and a BA in International Political Economy, also from Villanova. He is also active with the Delbarton School Alumni Association. Chris, his wife, Caroline, and their three children, Maggie, Reagan, and Connor reside in Connecticut.



Kevin Warsh

Shepard Family Distinguished Visiting Fellow in Economics
Hoover Institution

Kevin Warsh serves as the Shepard Family Distinguished Visiting Fellow in Economics at the Hoover Institution and lecturer at the Stanford Graduate School of Business.

He advises several private and public companies, including service on the board of directors of UPS. Warsh is also a member of the Group of Thirty (G30).

Warsh conducts extensive research in the field of economics and finance. He issued an independent report to the Bank of England proposing reforms in the conduct of monetary policy in the United Kingdom. Parliament recently adopted the report's recommendations.

Governor Warsh served as a member of the Board of Governors of the Federal Reserve System from 2006 until 2011. Warsh served as the Federal Reserve's representative to the Group of Twenty (G-20) and as the Board's emissary to the emerging and advanced economies in Asia. In addition, he was Administrative Governor, managing and overseeing the Board's operations, personnel, and financial performance.

Prior to his appointment to the Board, from 2002 until 2006, Warsh served as Special Assistant to the President for Economic Policy and Executive Secretary of the White House National Economic Council. Previously, Warsh was a member of the Mergers & Acquisitions department at Morgan Stanley & Co. in New York, serving as Vice President and Executive Director.

Warsh received his A.B. from Stanford University, and his J.D. from Harvard Law School.

Accommodations

New York Athletic Club
180 Central Park S, New York, NY
10019

Please call the NYAC and reference Strategas Room Block.
Premier Queen \$340, Premier King \$355.
(212) 767-7000