

2023 MMI Alternative Investments Forum

June 13, 2023

New York Life Headquarters | New York

AGENDA (subject to change)

TUESDAY, JUNE 13, 2023

8:30AM – 9:00AM Registration and Light Breakfast

9:00AM – 9:15AM Welcome & Opening Remarks

Arlen Oransky

Executive Vice President, Chief Membership Officer,
Money Management Institute

Forum Co-Chairs

Melissa Nordfors

Managing Director, Head of Alternative Investments
Platform Management, Bank of America

Sheila Rapple

Senior Managing Director, Global Head of Investor
Services, Private Wealth Solutions Group, Blackstone

9:15AM – 10:00AM **Keynote Presentation**

Overcoming Challenges to Expand Access to Private Alternatives

The market for private alternative assets is evolving rapidly. There are compelling supply and demand drivers for individual investment in private alts as asset managers seek new avenues for growth and individual investors look for higher returns and diversification. However, there are real barriers to individual investment in private alternatives including liquidity, education, accessibility, and cost. While innovative products, including interval funds and feeder funds, have sought to reduce these barriers, many unsolved issues remain. Addressing these challenges will require coordination across the value chain – including asset managers, wealth managers, fund administrators, and custodians. There are several market archetypes emerging to meet these needs, but multiple models are likely to coexist. Hear how

wealth and asset managers, as well as infrastructure providers, will need to determine how they want to participate in this evolving space – and how they can add the most value to their partners and customers.

Dan Jones

Partner, Bain & Company

10:00AM – 10:45AM

Educating Beyond the Style Boxes: The Rise of Alternative Investments

As more advisors look to alternative investments to optimize their clients' portfolios, it is critical for the industry to provide education and training on the opportunities and potential complexities associated with these allocations. This session provides perspective on the unique skill set and knowledge required to invest in alternative assets. Our expert panel will review the content, platform requirements, and technology resources available to execute efficiently and effectively on education and training.

Moderator: Parker Roy

Chief Revenue Officer, Axxes Capital

Panelists:

Aaron Filbeck

Managing Director, Head of UniFi by CAIA™, CAIA Association

Steve Houston

Managing Director, Head of Investment Products, iCapital Network

Amy Tran-Balbin

Head of Sales Enablement, Private Wealth, Blue Owl

10:45AM – 11:00AM

Refreshment & Networking Break

11:00AM – 11:45AM

Alternative Product Structures and Vehicles for the HNW Market

Alternative investment product structures are evolving at a breakneck pace, primarily with the goal of serving a broader investor base beyond ultra-high-net-worth and institutional investors. The result has been numerous launches of registered funds and other vehicles across private equity, private credit, and real estate. This session examines how newer entrants into the alternatives market for the high-net-worth are thinking about product

structures and vehicle types, where they see opportunities, and what challenges they are working through.

Moderator: Bill Golden

Managing Director, Head of Product Solutions, Voya Investment Management

11:45AM – 12:30PM

Capital Raising in the Current Market Environment

This session addresses the biggest challenges to raising capital for alternative investments in today's market, the impact of regulators on the capital raise, and whether the current market environment presents an opportunity for investors to turn to alts to achieve improved risk/returns. Our experts will also weigh in on the disconnect between asset managers focusing on the retail channel and the low adoption rates of alternatives in investor portfolios, the role of transparency and communication in building trust with investors, and whether alternative funds are sufficiently transparent.

Moderator: Neil Menard

Partner & President of Distribution, StepStone Private Wealth

12:30PM – 1:30PM

Networking Luncheon

1:30PM – 2:15PM

Registered Funds are Eating the World!

Registered fund vehicles that invest solely or entirely in illiquid underlying funds or securities have become very popular structures across the industry and represent a major democratizing force in fundraising efforts. These "semi-liquid" vehicles have structures that trade some performance for increased access to liquidity through limited issuer repurchase programs. With regime change afoot in the global economy and several repurchase programs capping investor redemptions, this session examines how best to provide investors with both the increased access to private markets and the liquidity they desire. Our panel will also discuss potential ways for the industry to improve its messaging and thought leadership.

Moderator: Patrick Adrian

Principal, Nasdaq

2:15PM – 3:00PM

Regulatory Update

TBA

3:00PM – 3:15PM

Refreshment & Networking Break

3:15PM – 4:15PM

The Gatekeeper Perspective: Moving the Alts Needle

Join us for an enlightening discussion with alternatives research gatekeepers from the independent/regional broker-dealer, RIA platform, and custodian channels. This highly interactive session will offer a frank dialogue on both the opportunities for alternative investments and historical obstacles like product structures, the limited product set available to retail investors, constraints to access, and education. Have we reached a point where these hurdles have been cleared? Are we at the tipping point? If so, what does growth look like? And if not, what still needs to be done?

Moderator: Stephanie Davis

Managing Director, Co-Head, U.S. Private Wealth Solutions, Hamilton Lane

Panelists:

Robert Picard

Managing Director, Head of Alternative Investments, Hightower Advisors

4:15PM

Closing Remarks

Adjourn for Networking & Cocktail Reception

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Sheila Rapple

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