

10th Annual Evercore ISI Macro Conference

Tuesday, April 10, 2018

The St. Regis Hotel | 2 East 55th Street | New York City

7:30 AM – 1:30 PM

Agenda

7:30 AM – 8:00 AM	Breakfast & Registration
8:00 AM – 8:05 AM	Ed Hyman – Evercore ISI
8:05 AM – 8:30 AM	Adam Robinson – Rated Chess Master and Macro Advisor
8:30 AM – 9:00 AM	Mary Erdoes – J.P. Morgan, <i>interviewed by Roger Altman</i>
9:00 AM – 9:25 AM	Dan Sundheim – D1 Capital, <i>interviewed by Ed Hyman</i>
9:25 AM – 9:50 AM	Hari Hariharan – NWI Management L.P., <i>interviewed by Dennis DeBusschere</i>
9:50 AM – 10:15 AM	Colin O’Brady – Extreme Athlete and Former Trader
10:15 AM – 10:40 AM	Aaron Cowen – Suvretta Capital Management, <i>interviewed by Keith Anderson</i>
10:40 AM – 11:05 AM	Amin Toufani – Singularity University Jordi Visser – Weiss Multi-Strategy
11:05 AM – 11:35 AM	Tom Hill – The Blackstone Group L.P.
11:35 AM – 12:00 PM	Sebastian Mallaby – Author <i>The Man Who Knew: The Life and Times of Alan Greenspan</i>
12:00 PM – 12:10 PM	Box Lunch
12:10 PM – 12:15 PM	Mike Paliotta – Evercore ISI
12:15 PM – 1:00 PM	Steve Cohen – Point72 Asset Management Stan Druckenmiller – Duquesne Family Office LLC
1:00 PM – 1:25 PM	Josh Wolfe – Lux Capital, <i>interviewed by Scott Bessent, Key Square Group</i>
1:25 PM	Closing Remarks – <i>Dennis DeBusschere – Evercore ISI</i>

Speaker Biographies

Roger C. Altman

Roger C. Altman is Founder and Senior Chairman of Evercore, which, in many years, has been the most active independent investment bank in the United States. Mr. Altman began his investment banking career at Lehman Brothers and became a general partner of that firm in 1974. Beginning in 1977, he served as Assistant Secretary of the U.S. Treasury for four years. He then returned to Lehman Brothers, later becoming co-head of overall investment banking, a member of the firm's Management Committee and its Board. He remained in those positions until the firm was sold.

In 1987, Mr. Altman joined The Blackstone Group as Vice Chairman, head of the firm's advisory business and a member of its Investment Committee. Mr. Altman also had primary responsibility for Blackstone's international business.

Beginning in January 1993, Mr. Altman returned to Washington to serve as Deputy Secretary of the U.S. Treasury for two years. In 1995, he formed Evercore. Today, the firm has more than 80 partners, 1,500 employees and has handled over \$2.0 trillion of merger, acquisition, recapitalization and restructuring transactions.

Mr. Altman is a Trustee of New York-Presbyterian Hospital, serving on its Finance Committee, and is a Trustee of MIT. He also serves as Chairman of New Visions for Public Schools. He is a member of The Council on Foreign Relations. Mr. Altman received an A.B. from Georgetown University and an M.B.A. from the University of Chicago.

Steve Cohen

Steven A. Cohen is the Chairman and Chief Executive Officer of Point72, a 1,150+ person registered investment advisor. Mr. Cohen founded S.A.C. Capital Advisors in 1992 and converted his investment operations to the Point72 Asset Management family office in 2014. An avid philanthropist and entrepreneur, Mr. Cohen has founded and holds active leadership roles in a number of nonprofit organizations.

Mr. Cohen and his wife, Alexandra, founded the Steven & Alexandra Cohen Foundation in 2001. The Cohen Foundation is committed to achieving lasting and meaningful change through commitments to children's health, education, veterans, and the arts. Mr. Cohen created Cohen Veterans Network and Cohen Veterans Bioscience in 2015 to improve the mental healthcare, treatment, and quality of life for recently-returned veterans and their families.

Mr. Cohen also serves on the Board of Trustees at the Museum of Contemporary Art (MOCA) in Los Angeles, the Emeritus Board of the Robin Hood Foundation, and the Museum of Modern Art (MoMA) Board of Trustees.

Mr. Cohen received a B.S. in Economics from The Wharton School at the University of Pennsylvania. He began his investing career at Gruntal & Co., where he managed proprietary capital for 14 years before starting his own investment business.

Aaron Cowen

Aaron Cowen is the Founder and Portfolio Manager of Suvretta Capital Management, a \$4.0 billion investment advisor in its seventh year of operation. Suvretta is focused on generating positive absolute returns in a variety of market environments primarily investing in equity securities, both long and short, with an emphasis on an "industry before company" investment philosophy. Mr. Cowen has over 21 years of experience as a Portfolio Manager and Research Analyst. Prior to forming Suvretta, he served as a Portfolio Manager at Soros Fund Management where he independently managed the largest long/short equity portfolio with AUM of \$800 million and more than \$1 billion in gross exposure. While at Soros Fund Management, Mr. Cowen also advised CIO Keith Anderson on managing a larger center book of equities and led a team of research analysts.

From 2008 to 2010, Mr. Cowen served as the Chief Investment Officer at SAC Capital Management where he co-managed the multi-billion dollar central investment portfolio with founder, Steven Cohen. From 2002 to 2008, he was a Partner and Managing Director at Karsch Capital Management where he played an integral role in growing AUM from \$230 million to \$3.3 billion and managed a significant portion of the capital. From 1994 to 2001, Mr. Cowen worked as a Research Analyst at Fidelity Investments, The Baupost Group, and Lehman Brothers.

Mr. Cowen graduated Summa Cum Laude with a BS degree in Finance and a BSE degree in Bioengineering from The Wharton School at the University of Pennsylvania in 1994. He also earned an MBA from MIT Sloan School of Management in 2002.

Stan Druckenmiller

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 of the Board of the Harlem Children's Zone; 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.

Mary Callahan Erdoes

Mary Callahan Erdoes is Chief Executive Officer of J.P. Morgan's Asset & Wealth Management division, a global leader in investment management and private banking with \$2.8 trillion in client assets. She is also a member of JPMorgan Chase & Co.'s Operating Committee.

Ms. Erdoes joined J.P. Morgan in 1996 from Meredith, Martin & Kaye, a fixed income specialty advisory firm. Previously, she worked at Bankers Trust in corporate finance, merchant banking and high yield debt underwriting.

Ms. Erdoes is a board member of Robin Hood, the U.S. Fund for UNICEF, and the U.S.-China Business Council. She also serves on the Federal Reserve Bank of New York's Investor Advisory Committee on Financial Markets.

Hari Hariharan

Hari Hariharan is the Chairman and CEO of NWI Management LP (NWI), a global macro hedge fund group specializing in fixed income, currencies and rates with an emphasis on emerging markets. NWI manages around \$5.2 billion in assets for private investment funds and accounts as of April 2018. NWI's main fund, NWI Emerging Market Fixed Income Master Fund, was ranked #40 in Barron's list of Best 100 Hedge Funds, based on three-year performance for the period ending December 31, 2013.

Mr. Hariharan is also the Chief Investment Officer of Blackstone NWI Asset Management L.L.C., an investment advisor in the long-biased emerging markets fixed income space jointly owned by NWI and Blackstone Alternative Asset Management.

From 1976 to 1993, Mr. Hariharan was at Citibank N.A. during which time he built several different and highly successful businesses for the bank globally. In 1993, Hari founded the hedge fund group Santander New World Investments Group which was spun off in 1999 as NWI Management LP.

His formal education took place at the Harvard Business School (Program for Management Development), the Indian Institute of Management in Ahmedabad (MBA-Finance) and at the University of Madras (Bachelor of Commerce - Accounting).

Mr. Hariharan is a member of the Federal Reserve Bank of New York Foreign Exchange Committee as well as a member of the Council on Foreign Relations.

Tom Hill

J. Tomilson Hill is the Chairman of the Hedge Fund Solutions group and Vice Chairman of Blackstone and has been a member of the Board of Directors of Blackstone's general partner since March 2007. He also sits on the Blackstone's Management Committee. Mr. Hill served as President and CEO of the Hedge Fund Solutions group until January 2018; he maintains strong relationships with BAAM's investor base and hedge fund relationships, provides ongoing strategic advice to the senior management team and remains active in minority investments in hedge fund managers. Mr. Hill also previously served as the Co-Head of Blackstone's Corporate and Mergers and Acquisitions Advisory group. He is a member of the board of directors of Patria Investment Limited.

Before joining Blackstone in 1993, Mr. Hill began his career at First Boston, later becoming one of the Co-Founders of its Mergers & Acquisitions Department. After running the Mergers & Acquisitions Department at Smith Barney, he joined Lehman Brothers as a partner in 1982, serving as Co-Head and subsequently Head of Investment Banking. Later, he served as Co-Chief

Executive Officer of Lehman Brothers and Co-President and Co-COO of Shearson Lehman Brothers Holding Inc. Mr. Hill is a graduate of Harvard College and the Harvard Business School. He is a member of the Council on Foreign Relations where he is Chairman Emeritus of the Investment Committee and serves on the Council's board of directors, and is a member of the board of directors of Lincoln Center Theater, where he is Chairman Emeritus. He is Chairman Emeritus of the Hirshhorn Museum and Sculpture Garden in Washington, D.C. He currently serves on the Investment Committee of the Smithsonian Institution and on the board of The Metropolitan Museum of Art, the Telluride Foundation, the Advantage Testing Foundation, the Friends of the High Line, and Our Lady Queen of Angels School, a parochial school (K-8th grade) in Spanish Harlem. He is a member of the Advisory Board of Christie's and a member of the board of directors of First Eagle Investment Management, Hamilton Insurance Group, Limited and Advantage Testing, Inc.

Ed Hyman

Ed Hyman is Chairman of Evercore ISI and Vice Chairman of Evercore. He heads Evercore ISI's Economic Research Team. For the past 42 years Ed has been ranked by the Institutional Investor poll of investors for Economics, and ranked # 1 for 37 years. Prior to joining Evercore ISI, Mr. Hyman was the Chairman and Founder of ISI Group, LLS (broker dealer) and ISI Inc. (funds management). Prior to forming both of these companies in 1991, Mr. Hyman was Vice Chairman and a member of the Board of C.J. Lawrence Inc., which he joined in 1972. He was an economic consultant at Data Resources, Inc. from 1969 to 1971.

Mr. Hyman is a board member of China Institute and is a member of the Advisory Committee for The New York Public Library's Financial Services Leadership Forum. He also serves on the Finance Committee of Bowdoin College and is a member of the Economic Club of New York. He has previously served as a board member of The Economic Club of New York, the International Tennis Hall of Fame, Capital Trust (NYSE: CT), Said Holdings Limited, 10 Gracie Square, St. David's School, and Collegiate School's Finance Committee. Mr. Hyman earned a BS in Engineering from the University of Texas in 1967 and received his MBA from MIT in 1969.

Sebastian Mallaby

Sebastian Mallaby is the Paul A. Volcker senior fellow for international economics at the Council on Foreign Relations (CFR). An experienced journalist and public speaker, Mallaby is also a contributing columnist for the Washington Post, where he previously served as a staff columnist and editorial board member. He is the author of *The Man Who Knew: The Life & Times of Alan Greenspan*, winner of the 2016 Financial Times/McKinsey Business Book of the Year Award and the 2017 George S. Eccles Prize in Economic Writing. His writing has also appeared in the Atlantic and the Financial Times, where he spent two years as a contributing editor.

Mallaby's interests cover a wide variety of domestic and international issues, including central banks, financial markets, the implications of the rise of newly emerging powers, and the intersection of economics and international relations. His previous book, *More Money Than God: Hedge Funds and the Making of a New Elite*, was described by New York Times columnist David Brooks as "superb"; it was the recipient of the 2011 Loeb Prize and a New York Times bestseller. His earlier works are *The World's Banker*, a portrait of the World Bank under James Wolfensohn that was named as an "Editor's Choice" by the New York Times; and *After Apartheid*, which was named by the New York Times as a "Notable Book." An essay in the Financial Times said of *The World's Banker*, "Mallaby's book may well be the most hilarious depiction of a big organization and its controversial boss since Michael Lewis's *Liar's Poker*."

Before joining the Washington Post in 1999, Mallaby spent thirteen years with the Economist. While at the Economist, he worked in London, where he wrote about foreign policy and international finance; in Africa, where he covered Nelson Mandela's release and the collapse of apartheid; and in Japan, where he covered the breakdown of the country's political and economic consensus. Between 1997 and 1999, Mallaby was the Economist's Washington bureau chief and wrote the magazine's weekly Lexington column on American politics and foreign policy. He is a two-time Pulitzer Prize finalist: once for editorials on Darfur and once for a series on economic inequality. In 2015, he helped to found a startup, InFacts.org, a web publication making the fact-based case for Britain to remain in the European Union.

Mallaby was educated at Oxford, graduating in 1986 with a first class degree in modern history. After eighteen years in Washington, DC, he moved to London in 2014, where he lives with his wife, Zanny Minton Beddoes, editor in chief of the Economist.

Colin O'Brady

Colin O'Brady is a professional endurance athlete who brings two decades of athleticism, an Ivy-league education from Yale, and the life experience of overcoming a devastating accident to prove that anything is possible.

Last year Colin broke two prestigious world records – conquering the speed records for the Explorers Grand Slam and Seven Summits, a global mountaineering challenge to climb the tallest mountain on every continent including Mt. Everest and skiing the last degree of latitude to the North and South Poles – all in 139 days and 131 days respectively.

Colin's world record feat captured the attention of CBS Sunday Morning, The Washington Post, Huffington Post, Men's Journal, Outside Magazine, People.com, and TODAY among many other national media outlets.

And yet, this wasn't Colin's hardest challenge to date. In 2008 Colin suffered a tragic accident. He was severely burned in a fire; his injuries covered nearly 25% of his body, primarily damaging his legs and feet. Doctors warned him he might never walk again normally, but Colin was determined to beat the odds. He focused not only on walking again, but set himself a goal: to complete his first triathlon following his recovery. A mere 18-months after his accident while working as a commodities trader, Colin amazed the sporting world when he not only completed his first triathlon, but he placed first overall at the Chicago Triathlon. Colin went on to become a professional triathlete for six years and raced in 25 countries on six continents representing the United States in international triathlon competitions.

Knowing first-hand what it takes to overcome a serious setback, and the grit and perseverance required to achieve peak performance, Colin continues to pursue his passion for pushing his limits. His next athletic pursuit is on the horizon, and his commitment to doing good remains.

Colin uses his public platform for charitable good. His non-profit Beyond 7/2 aims to inspire kids and their communities to dream big and set goals, while promoting the importance of an active, healthy lifestyle to achieve happiness and success.

Michael Paliotta

Michael Paliotta is the Chief Executive Officer and Head of Equities at Evercore ISI. Mike has more than 20 years of experience in global Equities markets and has extensive expertise in developing and executing client and business strategies for institutional clients. He also has a proven track record in managing distribution, execution, and financing.

Prior to joining Evercore ISI in 2017, Mike was Head of Global Markets Equities at Credit Suisse, where he worked for almost 18 years, and where he held various leadership positions across Equities, including Prime Services. Mike joined Credit Suisse after holding positions at Argus Investments, Neuberger Berman and Spears Benzak Salomon & Farrell.

Mike earned an MBA in Finance from the NYU Stern School of Business, and a BS in Business Administration from Manhattan College, where he is a former trustee.

Adam Robinson

Robinson has made a lifelong study of outflanking and outsmarting the competition. In his first career, he developed a revolutionary approach to taking standardized tests as one of the two original co-founders of The Princeton Review. His paradigm-exploding test-prep book *The SAT: Cracking the System*, is the only one ever to have been reviewed by *The Wall Street Journal* or have become a *New York Times* bestseller. After selling his interest in the company he'd helped launch, Robinson turned his attention in the early 90's to the then-emerging field of artificial intelligence, developing a program that could analyze text and provide human-like commentary. He was later invited to join a well-known quant fund to develop statistical trading models before establishing himself as an independent global macro advisor to the chief investment officers of a select group of major hedge funds and UHNW family offices.

Robinson received his undergraduate degree from the Wharton School of the University of Pennsylvania and his master's degree from Oxford University, where he studied jurisprudence. Robinson is a rated chess master who was awarded a Life Title by the United States Chess Federation; as a teenager, he was personally mentored by Bobby Fischer in the 18 months leading up to his winning the world championship.

Daniel Sundheim

Daniel Sundheim is the Founder and Chief Investment Officer of D1 Capital. Prior to forming D1, Dan spent 15 years at Viking Global Investors where he served as the CIO responsible for managing a team of analysts and a diversified portfolio. From April 2010 to July 2014, he served as the co-CIO. From 2002 until he became a Portfolio Manager in 2005, Dan was an Investment Analyst responsible for identifying and researching investment ideas in the financial and business services sectors. He began his career in the Merchant Banking Group at Bear Stearns researching and executing private equity investments. Dan graduated from the Wharton School of the University of Pennsylvania in 1999 with a B.S. in Economics. He is a member of the Board of Trustees of the Museum of Modern Art (MoMA), NYU Langone Medical Center, The Institute of Contemporary Art at the University of Pennsylvania and Columbia Grammar & Preparatory School.

Amin Toufani

Amin is the CEO of T Labs. He was formerly the director of strategy and Vice President of Strategic Relations at Singularity University. He brings a unique set of technological, entrepreneurial and policy perspectives to the dialogue of innovation on campus.

Before Singularity, Amin founded for-profit and social impact organizations in a range of domains including: artificial intelligence, peer to peer lending, bitcoin, human rights, international development, carbon offsetting, and solar energy.

Google Search ranks him as the world's best guitar player - a title he readily rejects. In addition to his work at Singularity, he is building the World's first hedge fund for the poor, as well as Reversopedia - a reverse encyclopedia composed of things we know we don't know.

Amin has a degree in artificial intelligence from the University of British Columbia, an MBA from Stanford, and an MPA in economic policy from Harvard. He attended Harvard and Stanford concurrently and graduated an Arjay Miller Scholar.

Jordi Visser

Jordi Visser is President/CIO of Weiss Multi Strategy- Joined the firm in 2005. Previously, Jordi was the founding Managing Partner of Anchor Point Asset Management, a global macro fund. A former Managing Director at Morgan Stanley, he traded various global equity derivative books for nine years. He opened the Morgan Stanley office in Sao Paulo, Brazil, and managed the derivative sales and trading effort there during the 1997–1998 emerging market crisis. Upon his return to New York in 1999, he managed index derivatives and ETF trading and was a member of the Equity Division Risk Committee. Jordi is a magna cum laude graduate of Manhattan College and a board member of the School of Business at Manhattan College.

Josh Wolfe

Josh Wolfe co-founded Lux Capital to support scientists and entrepreneurs who pursue counter-conventional solutions to the most vexing puzzles of our time in order to lead us into a brighter future. The more ambitious the project, the better—like, say, creating matter from light.

Josh is a Director at Shapeways, 3Scan, Lux Research and Kallyope and helped lead the firm's investments in Planet, Echodyne, Clarifai and Authorea. He is a founding investor and board member with Bill Gates in Kymeta, making cutting-edge antennas for high-speed global satellite and space communications. Josh is a Westinghouse semi-finalist and published scientist. He previously worked in investment banking at Salomon Smith Barney and in capital markets at Merrill Lynch. In 2008 Josh co-founded and funded Kurion, a contrarian bet in the unlikely business of using advanced robotics and state-of-the-art engineering and chemistry to clean up nuclear waste. It was an unmet, inevitable need with no solution in sight. The company was among the first responders to the Fukushima Daiichi disaster. In February 2016, Veolia acquired Kurion for nearly \$400 million—more than 40 times Lux's total investment.