The Second Annual
College of Charleston
Strategic Investment Symposium

April 8, 2016

Schedule of Events

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<td>Registration / Meet and Greet</td>
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<td>9:00 – 10:30</td>
<td>Global Markets Outlook</td>
<td>Wells Fargo Auditorium</td>
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<td>11:00 – 12:00</td>
<td>Keynote Presentation: Value Investing</td>
<td>Wells Fargo Auditorium</td>
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<td>12:00 – 1:30</td>
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<td>1:30 – 3:00</td>
<td>Breakout Session 1</td>
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<td>Session 1A: Private Equity Investment</td>
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<td>Session 1B: Fixed Income Investment</td>
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<td>Cocktail Reception</td>
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5 Liberty Street, Charleston, SC
D. Scott Phillips, Jr.
Portfolio Manager, Head of Research, Templeton and Phillips Capital Management – Chattanooga, TN

Prior to his current post, Mr. Phillips founded Cumberland Capital Corp, located in Chattanooga, TN, which provided equity research services to Green Cay Asset Management, a hedge fund management company located in Nassau, Bahamas. Scott was previously employed as a research analyst with Green Cay beginning in January of 2004, and before this, was an equity research associate analyst with SunTrust Robinson Humphrey (including its predecessor companies) in Atlanta GA. Scott co-authored with Lauren Templeton “Investing the Templeton Way” released in 2008 by McGraw Hill. Scott is also the author of “Buying at the Point of Maximum Pessimism” a book on forward looking investment themes published by the FT Press in 2010. In addition, Scott co-authored a revision of William Proctor’s 1983 biography of Sir John Templeton titled “The Templeton Touch” released in December 2012. Scott is a member of the John Templeton Foundation and a trustee with the Templeton Foundation Inc.

Richard Yamarone
Senior Economist, Bloomberg – New York, NY

An economist who has roughly three decades of experience on Wall Street, Mr. Yamarone focuses on monetary & fiscal policy, economic indicators, fixed income, commodities, and general macroeconomic conditions. He writes for Bloomberg Intelligence – Economics providing commentary and analysis for Bloomberg Real Time Economics and Bloomberg Brief: Economics, a daily newsletter that features analysis, data and news on the forces shaping the global economy. He is the creator of the Bloomberg Orange Book – a compilation of macroeconomic anecdotes gleaned from comments CEOs and CFOs make on quarterly earnings conference calls. Earlier in his career, Mr. Yamarone was director of economic research at Argus Research. He has won numerous accolades for his work, including being featured as one of the top 10 economists in the U.S. by USA Today in 2007 and “Nostradamus of the Financial Industry” by Bank Advisor in 2008 for his prediction of the financial crises.

Philip Colmar
Partner, Global Strategy, MRB Partners – New York, NY

Phillip Colmar is a founding partner of MRB Partners - The Macro Research Board. Mr. Colmar has 13 years of experience in the industry, both as a strategist and economist. He focuses on researching and developing global macro investment themes and works closely with MRB clients to assist them in portfolio strategy decisions. Mr. Colmar writes extensively on multi-asset strategy, trading opportunities and financial market risks. Mr. Colmar has covered all of the major global asset classes and has extensive experience in building economic and asset market models/indicators. Prior to forming MRB, Mr. Colmar was the Managing Editor of both the Daily Insights and Global Fixed Income Strategy services at BCA Research Inc. He has a M.Sc. in Finance from Queen’s University, as well as a B.A. in Economics and a Bachelor of Business Administration from Bishop’s University.

Mark Hughes
Head of Equity Research, Lafayette Investments, – Bethesda, MD

Mr. Hughes leads Lafayette’s equity research team. He has more than 35 years of experience in the investment field. Before joining Lafayette in 1990, he was the managing partner of a private investment partnership. Mr. Hughes received a BS in accounting from St. Francis University (PA) in 1979 and is a Certified Public Accountant. He is married and has two children.
Christian H. M. Albert  
Managing Partner, Bowside Capital – Charleston, SC

Christian Albert is the managing partner of Bowside Capital, a private investment firm that specializes in the private equity, small-capitalization market. Bowside Capital invests in U.S. and Canadian private equity funds with capital commitments of $150 million or less, makes secondary purchases of limited partner interests in funds that meet its target criteria and co-invests with these small funds in direct transactions. Mr. Albert earned an A.B. from Brown University and a M.St from the University of Oxford.

John Osborne  
Co-Founder & Director, The Harbor Entrepreneur Center  
Executive Administrator, Charleston Angel Partners – Charleston, SC

Mr. Osborne is the founder of both fundingcharleston.com, a consulting and management company for private companies, organizations, and events, and The Harbor Entrepreneurial Center, a non-profit initiative dedicated to creating collision among entrepreneurs in the region. In addition, he has more than a decade of experience working in commercial banking, private banking, and wealth management. Mr. Osborne is also the Executive Administrator of Charleston Angel Partners, the region’s longest tenured angel investment group. Originally from Billings, MT, Mr. Osborne studied finance and economics while attending Charleston Southern University on a golf scholarship.

Jim Butterfield  
Principal, The Riverside Company – Daniel Island, SC

Mr. Butterfield joined The Riverside Company in 2002 from Tampa, FL-based private equity group, Raymond James Capital. He is responsible for generating and managing Riverside’s Southeast/Southwest deal flow for Riverside’s three domestic funds (total capital under management of $4.4B) and establishing relationships with investment bankers and senior industry executives throughout the country. Through such, he has sourced investment opportunities that have led to the successfully deployment of over $1B of equity. Earlier in his career, Mr. Butterfield managed corporate finance advisory engagements for privately held middle market companies throughout the Southeast. From 1990-1996, he developed a specialty in corporate liquidity management and consulted to Fortune 250 companies while in the global finance departments of JP Morgan and Bank of America. Mr. Butterfield holds a BA from the University of Notre Dame and an MBA from the University of Georgia’s Terry College of Business.

Sheppard Davis  
Founder, The Beaufort Company – Charleston, SC

Mr. Davis has extensive experience managing absolute return credit portfolios, systematically exploiting credit opportunities through different cycles. Prior to founding the Beaufort Company in Charleston, SC, Mr. Davis was the founder of Wave Management Company, a fundamentally driven, multi-strategy credit hedge fund that used a dynamic approach to portfolio construction and fixed income investment strategy to seek profit throughout all phases of the credit cycle. Prior to founding Wave Management, Mr. Davis was Managing Director and Head of US Credit Strategies and Trading at Barclays Global Investors. He previously held the posts of Managing Director of CSFB and Director of Salomon Brothers. He also formed one of the first credit hedge funds, Seaboard & Co. and was an early non-bank participant in the bank loan market. Mr. Davis received both a BA and MA from Tufts University.

Visit the SB Investment Program’s website at: http://go.cofc.edu/investment
Stefan Fenc
Former Senior Vice President, NewBridgeBank – Charlotte, NC

Mr. Fenc specializes in corporate and institutional asset management. In this role as Senior Vice President at NewBridge Bank, he developed and implemented investment strategies for the cash component of client portfolios. In addition, Stefan led the Investment Strategy Committee across the corporate, institutional and retail (HNW) platforms. Prior to NewBridge Bank, Stefan served as the Director of Investment Strategy for Square 1 Asset Management as well as Senior Portfolio Manager with Capital Advisors Group where he oversaw $2.2 billion. He received his BA from Miami University; he is a CFA charterholder and member of the CFA North Carolina Society.

John D. Wiseman
SVP and Director of Fixed Income, Greenwood Capital Associates – Greenville, SC

Joining the Firm in 2006, John D. Wiseman serves as Director of Fixed Income and as Manager of the Crescent Strategic Income Fund. As Portfolio Manager for all Fixed Income strategies, Mr. Wiseman oversees an array of taxable, and non-taxable state-specific municipal bond portfolios. Prior to joining Greenwood Capital, he was Senior Portfolio Manager for a $2 billion fixed income investment firm in Charlotte, NC. Mr. Wiseman also spent four years in the State of South Carolina Treasurer's Office co-managing the fixed income assets of the State and its Retirement System. He was responsible for constructing and implementing investment strategy for the $17 billion pension fund and $5 billion general funds of the State. A graduate of Wofford College, Mr. Wiseman also completed a professional study program at the Institute for Public Finance, Kellogg School of Management at Northwestern University.

“J.T.” John T. Grier
Managing Director, Internal Asset Management, Virginia Retirement System – Richmond, VA

Mr. Grier has primary responsibility for the $23 billion Internal Asset Management (IAM) program of the Virginia Retirement System (VRS). The internal strategies span U.S. core fixed income mandates to equity portfolios covering all developed and emerging markets. The IAM team also manages a significant portion of the Funds currency hedging activities and synthetic exposure to equity and fixed income markets. J.T. joined VRS in 1995 and has over 22 years of investment experience. Prior to working with VRS, he was an Investment Officer at Crestar Securities Corporation consulting downstream correspondent banks. J.T. also serves as the Chair of the VCU Foundation Investment Committee, Chair of the CFA Institute Research Foundation, and is an Associate Director with the Virginia Credit Union Board. J.T. earned a Master of Arts in Financial Economics from Virginia Commonwealth University, a Bachelor of Science in Economics from James Madison University, and is a CFA Charterholder.

Shingo Goto
Clinical Associate Professor of Finance, University of South Carolina – Columbia, SC

Dr. Goto teaches asset pricing theories and investment management to graduate students at the Moore School of the University of South Carolina. In addition, Dr. Goto has been supervising the student-managed investment fund. Dr. Goto's current research has been published in the Review of Financial Studies, the Journal of Financial and Quantitative Analysis, and the Journal of Banking and Finance, among others. Dr. Goto has also been actively involved in the practice of portfolio management. He currently serves as a senior consultant/advisor to Research Affiliates, LLC (Newport Beach, CA) and Nomura Asset Management (Tokyo, Japan). Dr. Goto has also been actively involved in the practice of portfolio management. His current consulting engagements include the enhancement of fundamental indexing for Research Affiliates. Dr. Goto was a Principal for the Active Equity group of Barclays Global Investors between 2007 and 2009. His prior work experience includes corporate banking and financial engineering at The Sumitomo Bank in Tokyo and New York. Dr. Goto holds a Ph.D. and MBA from the Anderson Graduate School of Management at UCLA and a bachelor’s degree from the University of Tokyo.
Joanne Hill  
Director of Institutional Investment Strategy, ProShares Advisors – Bethesda, MD

Dr. Hill currently serves as Head of Institutional Investment Strategy at ProShares, a premier provider of alternative exchange-traded funds (ETFs) with over $2.5B of assets. Her responsibilities include portfolio strategy, product research and education. Prior to joining ProShares in 2009, she spent 17 years at Goldman Sachs, where she was a Managing Director, leading global equity index, quantitative, and derivatives research. Dr. Hill was recently named one of the ten inaugural recipients of the Top Women in Asset Management Awards by Money Management Executive, and she is Co-President of Women in ETFs. Dr. Hill is a recipient of the William F. Sharpe Indexing Lifetime Achievement Award and has published extensively. Earlier in her career, she was an Associate Professor of Finance at University of Massachusetts (Amherst). She received a PhD in Finance and an MBA from Syracuse University.

R. Keith Sauls  
Managing Partner, AppleGold Investment Company – Charleston, SC

Mr. Sauls is a recognized expert in Alternative Investments, specializing in investing in private equity opportunities that focus on entrepreneurs, foundations, and family offices. Mr. Sauls has an abundance of industry experience in the Atlanta and Charleston areas. Previous posts include Associate Vice President of SunTrust Bank, Equity Portfolio Manager for City Capital Counseling (an Atlanta boutique money management firm), Senior Vice President at Bessemer Trust Company, Senior Vice President and Wealth Strategist at GenSpring Family Offices, a SunTrust affiliate, and Managing Director of Crawford Investment Counsel. In the later role, he lead the firm’s Diversified Portfolio Group. Mr. Sauls commenced his formal education at the College of Charleston with a Bachelor of Business Administration degree before earning an MBA at Emory University’s Goizueta Business School. Mr. Sauls also holds the Chartered Financial Analyst (CFA) designation.

Jason Britton  
Managing Director, Head Portfolio Manager for Social Investments, Sciens GOOD Asset Management – Charleston, SC

Mr. Britton is responsible for the day-to-day portfolio management of the suite of investment strategies offered by Sciens GOOD Asset Management, including the Sciens GOOD Asset Management Large Cap and All Cap strategies, as well as specialty offerings including the Faith, Gender, LGBT and Environmental and Fossil Reserve Free offerings. Sciens GOOD Asset Management is a joint venture between Jason Britton and Sciens Capital Management, a New York headquartered, asset manager with expertise in real assets, liquid alternatives and long only accounts. Mr. Britton was previously a Managing Director and Head Portfolio Manager for Socially Innovative Investing at U.S. Trust where he was the creator and portfolio manager on the entire suite of U.S. Trust’s proprietary social innovation products. Prior to joining U.S. Trust, Mr. Britton served as the group head for the community investing team at Lehman Brothers and as an equity analyst following the diversified financial sector at Keefe Bruyette & Woods. He received his B.S. in business administration from Georgetown University’s McDonough School of Business and his M.B.A. from Yale University’s School of Management.

Chris Kemper  
Co-Founder, CEO, and Managing Partner, The Palmetto Group – Charleston, SC

Mr. Kemper co-founded Palmetto™ in 2009 and is responsible for the company’s day-to-day operations. His activities are focused on large customer accounts, capital raising and group-wide strategy. Mr. Kemper built the North American and European operations with an emphasis on structure finance in the real estate and clean energy industries. The company has expanded from a finance company into a vertically integrated operator. Prior to Palmetto, Mr. Kemper worked with Mr. Oza at Tradition Financial Service, a leading institutional inter-dealer broker and was based in London, England. He was a senior broker and focused on clean energy markets in Asia and Latin America where he was responsible for origination, transaction structuring and investment strategy. Previous posts also the United Nations Environmental Sustainability Division and the World Bank, where he gained extensive experience in the area of clean and sustainable energy.
A big thank you to our sponsors...

HDH Advisors LLC

HDH Advisors is a full-service business valuation and consulting firm. Founded in 2007, HDH has offices in Atlanta, Georgia and Des Moines, Iowa. Core areas of practice include business valuation, litigation support, and turnaround and restructuring consulting. The firm strives to provide clients with personal and professional service based on a deep understanding of the issues they face. HDH advises companies, boards of directors, special committees, independent trustees, legal counsel and other trusted advisors. A team of professionals draws upon years of experience in advising clients on complex financial matters. HDH’s reputation has been crafted from the quality of service and is the platform for continued growth. View the companies website at www.hdhadvisorsllc.com.

Palmetto™

Palmetto™ was founded in 2009 with the goal to become the world’s largest clean energy and social-impact investment and operations company. Since its inception, the company has financed, built and managed more than $450m worth of assets throughout Europe and the United States. Today, they are operating as a vertically integrated finance, development, construction and management company. The corporate team has more than seventy years of experience in the asset class and is highly specialized in market strategies, structured finance, energy policy, law and accounting. The corporate team oversees and operates wholly-owned business divisions, which deliver solar solutions to a growing commercial and residential customer-base. Palmetto™ is vertically integrated – originating customers, providing implementation services and financing options. Palmetto™ has flexible capital constraints and an ability to deliver both project and corporate finance in a wide range of capacities such as venture capital, private equity, short- and long-term debt. More information can be found at www.palmetto.com.

TANDEM INVESTMENT ADVISORS

Founded in 1990 and headquartered in Charleston, SC, Tandem Investment Advisors, Inc. is the leading equity manager for offering a limited-volatility client-centric approach to U.S. Large Cap and U.S. Mid Cap portfolios. Tandem portfolios are strategic, defensive, tax sensitive, logical and client friendly. Limiting volatility and providing consistent investment returns has kept investors invested, particularly in turbulent times. Keenly focused on the client, Tandem is willing to be different to achieve results. More information can be found at www.tandemadvisors.com.

CFA Society South Carolina

CFA Society South Carolina promotes the highest ethical standards and professional excellence within the local investment community. CFA Society South Carolina is an association of local investment professionals, consisting of portfolio managers, security analysts, investment advisers, and other financial practitioners, that has served CFA® charterholders and CFA® Program candidates locally for the last 15 years. CFA Society South Carolina has over 90 members and is a member society with CFA Institute. Our members are part of a global network of more than 130,000 finance and investment professionals in more than 150 countries and territories. Our goal is to make a difference in the future of the profession at local level. For about CFA Society South Carolina, including our monthly events and how to join, please visit www.cfasociety.org/southcarolina.

COLLEGE of CHARLESTON SCHOOL OF BUSINESS INVESTMENT PROGRAM
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Greenwood Capital

American Timberlands Company is a vertically integrated holistic land investment management firm organized for the purpose of originating and managing forestland investments with diverse attributes and value-adding opportunities. ATC’s clients, partners, and investors recognize that, with the right management expertise, low risk land investments can yield higher returns than ordinary timberland investments. ATC’s original office was opened in 2005 in Columbia, SC, where the company’s corporate business continues to be conducted. In 2007, the company’s Operations office was opened in Pawleys Island, SC. The Pawleys Island location provides an efficient location for managing the company’s field operations. In 2011, ATC opened an office in Buckhead, near Atlanta, GA, where one of the company’s larger investors and several of the largest institutional forestland owners in the Southeastern US are headquartered. To complement its value-adding investment strategy, ATC has built asset management and land services businesses which perform most of the forestry and land improvement activities required to execute ATC’s strategy. These businesses allow ATC to develop proprietary best practices, train analysts and operators to the highest performance standards, ensure alignment of interests with investors at every level of the management process, lower management costs, and strictly manage quality control to produce outcomes that generate higher investment returns. Since the firm’s strategy was originally developed through PLIC, ATC principals have invested nearly $100 million. More information can be found at: www.americantimberlands.com.

U.S. TRUST

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U.S. Trust, Bank of America Private Wealth Management provides investment management, planned giving, and fiduciary services to a range of institutional clients, including not-for-profit organizations, corporations, public funds, insurance companies, and unions. The company provides wealth management services that include investment, financial, tax, and estate planning; and private banking services. Planned giving services include administration, tax preparation, and record-keeping. U.S. Trust also offers investment consulting, tax-intelligent investment management, custody and private-label statement, and check distribution services. U.S. Trust also provides investment management, trustee, and fiduciary consulting services to employee benefit plans of all sizes. It serves as a fiduciary for qualified retirement plans, including 401(k) plans; employee stock ownership plans (ESOPs); and defined benefit plans that invest in blocks of employer securities. In addition, in its fiduciary role, the company makes investment decisions; and acts as an independent trustee protecting the interests of plan beneficiaries. It also resolves the conflicts of interest that arise during corporate recapitalizations, mergers, acquisitions, or management buy-outs. For more information, see www.ustrust.com.
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In order to receive the specials below, please be sure to show this program to your waiter/waitress when ordering.

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10% off lunch

309 King Street
Pizza, Bar, Sandwiches- $$
10% off lunch

345 King Street
American (Traditional), Burgers, Bars- $$
10% off lunch

306 King Street
Mediterranean- $
10% off lunch + a free drink

304 King Street
American (New), Burgers, Sandwiches- $$
10% off lunch + a free appetizer

Thank you for attending! We hope to see you again next year.

Visit the SB Investment Program’s website at: http://go.cofc.edu/investment