HEDGEYE

invites you to

MACROCOSM® 2018

TRANSITIONS

TUESDAY OCTOBER 16TH, 2018

Yale Club of New York
50 Vanderbilt Avenue, New York, NY 10017

"***Macrocosm*® *2018: Transitions***" is Hedgeye's exclusive macroeconomic conference which will focus on how the upcoming midterm elections and political environment will affect the markets.

This interactive forum features valuable insight and perspective from some of the world's smartest minds on the most important economic, political, and market-based developments and risks facing institutional investors.

Importantly, there will be ample time allocated at the end of each session for interactive audience Q&A.

Space is limited, please RSVP to Kerrie at kbrinckerhoff@hedgeye.com to secure your seat, or click "Register Now" below.

REGISTER NOW

Macrocosm*® *2018: Transitions is a private, closed event. All participants are expected to not share any photos, videos, or content of this event on any form of media.

THE AGENDA

12:00 NOON	**LUNCH AND CHECK-IN** Welcome and Overview of Hedgeye
12:30 PM	**FORECAST** Keith McCullough
1:00 PM	**GEOPOLITICS IN THE TRUMP ERA** Dan Christman
1:30 PM	**TWO LONGS FOR QUAD4** Brian McGough and Jay Van Sciver
2:00 PM	**THE POLITICAL STATE OF PLAY** Ed Henry
2:30 PM	**COFFEE BREAK**
2:45 PM	**ASSET ALLOCATION INTO 2019** Bob Boyda
3:15 PM	**SHIFTING DEMOGRAPHICS** Neil Howe
3:45 PM	**MACRO LEGAL CATALYSTS** Paul Glenchur
4:15 PM	**CHINA AND TRADE: WHAT'S NEXT?** Ambassador Max Baucus
5:00 PM	**HAPPY HOUR DRINKS** at **Ammos Estiatorio**

THE SPEAKERS

LTG (RET.) DANIEL CHRISTMAN

LTG (Ret.) Daniel Christman is a senior advisor to Hedgeye Potomac Research and senior counselor to the president of the U.S. Chamber of Commerce.

Christman, a career military officer who retired from active duty in 2001, served for five years as the superintendent of the United States Military Academy at West Point. He also served for two years as assistant to the chairman of the Joint Chiefs of Staff. He was centrally involved during this period with negotiations between Israel and Syria as a member of the Secretary's Middle East Peace Team.

Christman graduated first in his class from West Point and received MPA and MSE degrees in public affairs and civil engineering from Princeton University and graduated from The George Washington University Law School.

PAUL GLENCHUR

Paul Glenchur serves as Senior Policy Analyst at Hedgeye Potomac Research.

Prior to joining Hedgeye Potomac Research, Paul was the senior telecom and cable analyst with Schwab.

Washington Research and later the senior telecom policy analyst with the Stanford Group. Paul also has an extensive legal background – he served as an attorney on the FCC's cable and common carrier bureau, as an associate with the Washington law firm of Miller and Chevalier, and as Counsel to the Assistant Secretary of Energy for Congressional Affairs.

Paul is a graduate of the University of California at Berkeley and earned his J.D. at the University of California Hastings College of the Law. He is a member of the Federal Communications Bar and has testified before House and Senate committees on telecommunications issues. He is also a member of the Supreme Court and Ninth Circuit bars.

ED HENRY

Ed Henry currently serves as Fox News Channel's (FNC) chief national correspondent. He joined the network in June 2011.

Throughout his tenure at FNC, Henry has covered all major news stories involving President Obama and his administration while holding the position as FNC's chief White House correspondent. Most recently, he provided live coverage from Helsinki, Finland during President Donald Trump's meeting with Russian President Vladmir Putin. Henry also reported on former Secretary of State Hillary Clinton while covering the campaign trail during the 2016 presidential election.

Prior to joining FNC, Henry was at CNN from 2004-2011 where he served as the network's senior White House correspondent and a congressional correspondent.

Henry graduated from Sienna College with a B.A. in English.

THE SPEAKERS CONT'D

BOB BOYDA

Robert Boyda is head of Capital Markets and Strategy, co-head of the Portfolio Solutions Group's (PSG) asset allocation team for North America and a senior portfolio manager at Manulife Asset Management. The Capital Markets and Strategy Group is responsible for Manulife's secular and cyclical economic and capital market forward-looking views. PSG is responsible for the development and growth of Manulife's asset allocation solutions for individual and institutional investors in the US, Canada, and Asia. Solutions include individual target date and target risk strategies, alternative and international asset allocation portfolios, and highly customized corporate pension plans. Bob is responsible for both economic and capital markets strategy as well as portfolio management of John Hancock's Lifestyle and Lifecycle portfolios.

Previously, Bob was senior vice president, investment management services, for John Hancock Financial, the US division of Manulife Financial Corp. In 1994 he originated what are now John Hancock's Lifestyle funds and developed the framework for the IMS function responsible for sourcing, performing due diligence and replacing third party managers for John Hancock.

Boyda received an Honors B.A. from the University of Western Ontario.

AMBASSADOR MAX BAUCUS

In 2014 U.S. Senator Max Sieben Baucus was nominated to be Ambassador of the United States of America to the Peoples Republic of China. He served as Ambassador from February 2014 until January 2017. Ambassador Baucus formerly served as the senior United States Senator from Montana. He served in the U.S. Senate from 1978 to 2014 and was Montana's longest-serving U.S. Senator as well as the third longest tenure among those serving in the U.S. Senate.

While in the Senate, Ambassador Baucus was Chairman and Ranking Member of the powerful Senate Committee on Finance. Ambassador Baucus has extensive experience in international trade. As Chairman of the Senate Committee on Finance, he led the passage and enactment of the Free Trade Agreements with 11 countries: Australia, Bahrain, Jordan, Chile, Colombia, Morocco, Oman, Panama, Peru, Singapore and South Korea. He also was deeply involved in orchestrating the congressional approval of permanent normal trade relations with China in 2000 and in facilitating China's entrance into the World Trade Organization in 2001.

Before his election to the U.S. Senate, Ambassador Baucus represented Montana in the U.S. House of Representatives from 1975 to 1978 and represented Missoula, Montana in the Montana House of Representatives from 1973 to 1974.

Ambassador Baucus and his wife, Melodee Hanes, have formed a consulting firm, Baucus Group LLC. Ambassador Baucus provides consulting services to American and Chinese businesses and serves on the Board of Directors of Ingram Micro and the Board of Advisors to Alibaba Group. He additionally serves on the External Advisory Board to the U.S. Central Intelligence Agency.

Ambassador Baucus earned a bachelor's and law degree from Stanford University.

THE SPEAKERS CONT'D

BRIAN MCGOUGH

Prior to joining Hedgeye Risk Management, Brian was the executive director in equity research at Morgan Stanley. Before Morgan Stanley, Brian ran the consumer sector team at Copper Arch Capital, was the director of investor relations at Nike. He started his career as a research analyst at Salomon Brothers and Smith Barney. Brian has been recognized by Institutional Investor, Greenwich Associates, StarMine, and The Wall Street Journal.

Brian holds a master's degree in finance from Hofstra University.

JAY VAN SCIVER

Prior to joining Hedgeye Risk Management, Jay was a co-founder and partner at Bishop & Carroll Capital Management. He has focused on buy-side research on industrials, materials, and consumer durables. Jay was also an industrials and materials sector analyst at Brown Brothers Harriman.

Jay earned a bachelor's of science degree in chemistry from Yale University.

NEIL HOWE

Neil Howe is managing director of Demography at Hedgeye Potomac Research. Howe coined the term "Millennial Generation" and has written over a dozen books on generations and demography, including *The Fourth Turning.*

A historian, economist, and demographer, Neil is also a recognized authority on global aging, long-term fiscal policy, and migration. He is a senior associate to the Center for Strategic and International Studies (CSIS) in Washington, D.C., where he helps direct the CSIS Global Aging Initiative.

He received his B.A. at U.C. Berkeley and holds graduate degrees in economics (M.A., 1978) and history (M.Phil., 1979) from Yale University.

Space is limited!

REGISTER NOW

THE VENUE

THE YALE CLUB
of New York City

50 Vanderbilt Ave
New York, NY 10017

(212) 716-2100

ABOUT THE VENUE

The Yale Club was founded in 1897 on a shared common history, with the goal of allowing graduates the ability to continue the friendships they formed at Yale. Over its 116-year history, it has grown into the organization that members enjoy today. It is a club in the most treasured sense of the word.

Originally located at 17 Madison Square and then 30 West 44th Street, the Club now sits on Vanderbilt Avenue, in the heart of midtown and just steps away from Grand Central Station. The Clubhouse was designed by James Gamble Rogers ‘89 and hailed for its dignified neoclassical design. Upon opening its doors in 1915, the building became the largest Clubhouse in the world and continues to be the largest college clubhouse in existence today.

MODERATOR BIO

Keith McCullough founded Hedgeye Risk Management in 2008. Prior to founding Hedgeye, Keith built a successful track record as a hedge fund manager at the Carlyle-Blue Wave Partners hedge fund, Magnetar Capital, Falconhenge Partners, and Dawson-Herman Capital Management.

Keith routinely appears on financial TV and radio including CNN and Fox Business, and has been a contributor for CNBC and Bloomberg. He writes regularly for Fortune and Forbes and is the author of the popular book, Diary of a Hedge Fund Manager. Keith is currently co-chair of the NYC Bipartisan Policy Center, the only Washington, D.C.-based think tank actively promoting bipartisanship to address the key challenges facing the U.S.

Keith began his career as an institutional equity sales analyst after earning an economics degree from Yale University, where he captained the hockey team to win a Division I Ivy League Championship.

ABOUT HEDGEYE

Hedgeye Risk Management is an independent investment research and online financial media company.

Focused exclusively on generating and delivering thoughtful investment ideas in a proven buy-side process, the firm combines quantitative, bottom-up and macro analysis with an emphasis on timing. The Hedgeye team features some of the most highly-regarded research analysts on Wall Street, all with buy-side experience, covering Macro, Financials, Energy, Healthcare, Retail, Gaming, Lodging & Leisure (GLL), Restaurants, Industrials, Consumer Staples, Internet & Media, Housing, Materials, Technology, Demography and Washington policy analysis, including Macro, Energy, Healthcare, Telecom & Media and Defense.

MACROCOSM® 2018

TRANSITIONS

REGISTER NOW