

AGENDA

2ND ANNUAL CLIG INVESTMENT ROUNDTABLE

Location: **The Ivy at Ellis Preserve**
3749 Bridle Walk, Newtown Square, PA 19073

Refreshments will be provided.

Join City of London Investment Group (CLIG) for the 2nd Annual Investment Roundtable event on **Tuesday, April 28th 3:00 – 5:15 pm** in Newtown Square, PA at The Ivy at Ellis Preserve. Following the Investment Roundtable, please join us for a social event partnering with the Women in Investing Network (WIN) of Philadelphia and CFA Society Philadelphia (CFAP) onsite.



Welcome 3:00 pm

Introduction: Todd Fawaz - *Head of US Marketing* (City of London Investment Management)

PANEL 1

The Geopolitical Landscape: Risks, Realities & Implications 3:10 – 3:50 pm

Moderated by: Michael Edmonds, CFA, CMT, CAIA - *CIO & Head of International/Global Equity* (City of London Investment Management)

Panelists Include:

Justin Kariya - *Head of Economic and Market Strategy* (City of London Investment Management)
Robert Minter, CFA, CMT, CAIA - *Director of Investment Strategy* (Aberdeen Investments)
Lara Rhame - *Macro and Market Economist*

PANEL 2

AI Adoption in the Institutional Community 3:55 – 4:30 pm

Moderated by: Tracy Musser - *President/Founder* (TLM Advisory, LLC)

Panelists Include:

Pavle Gegaj, CFA - *Portfolio Manager - Emerging Markets Equity* (City of London Investment Management)
David Itzkovits, CFA - *Co-Founder* (Optimal AdvisorAI)

PANEL 3

Global Asset Allocation: Opportunities to be Active 4:35 – 5:15 pm

Moderated by: Mary Jane "MJ" Bobyock, CFA - *Senior Vice President Advisor* (Fund Evaluation Group, LLC)

Panelists Include:

Aaron Filbeck, CAIA, CFA, CFP, CIPM, FDP - *Managing Director, Content & Community Strategy* (CAIA Association)
Jeff Gill - *Portfolio Manager - Emerging Markets Equity* (City of London Investment Management)
Sharon Hill, Ph.D. - *Senior Portfolio Manager and Head of Global & Income Active Equity* (Vanguard)
Daniel Lippincott, CFA - *President, Chief Investment Officer* (Karpus Investment Management)

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BIOGRAPHIES

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Host

Todd Fawaz

Head of US Marketing

City of London Investment Management



Todd Fawaz is Head of US Marketing based in the Philadelphia office. Todd joined CLIM in 2008. Prior to joining CLIM, he was a Principal in the Consultant Relations Group at Robeco Investment Management. Prior to this, Todd worked at Fidelity Management Trust Company where he was a Consultant Relationship Manager. Prior to this, Todd had been an analyst supporting senior consultants at New England Pension Consultants. He began his career as an associate with Prime, Buchholz & Associates, Inc. where he was responsible for performance measurement, reporting and competitive analysis. Todd holds a BA degree in business administration from the University of New Hampshire.

PANEL 1

The Geopolitical Landscape: Risks, Realities & Implications

Moderator

Michael Edmonds

CIO & Head of International/Global Equity

City of London Investment Management



Michael Edmonds is the CIO of CLIM and the Head of the International & Global Equity Team. Michael rejoined CLIM in 2009. He had previously worked in the London office of both Olliff & Partners from 1992 to 1996 and CLIM from 1996 to 1998. Prior to rejoining CLIM, Michael spent over eight years at Morgan Stanley Investment Management with roles in marketing and product management and development. He holds a BA (Hons) in Financial Services from the University of West England. He is also a CFA Charterholder, a Chartered Alternative Investment Analyst and has passed the Investment Management Certificate (IMC). In addition, he is a Professional Member of the CMT Association and has earned the Chartered Market Technician (CMT) designation.

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PANEL 1 The Geopolitical Landscape: Risks, Realities & Implications

Panelists:

Justin Kariya

*Head of Economic and Market Strategy
City of London Investment Management*



Justin Kariya is Head of Economic and Market Strategy based in the London office. Justin joined CLIM in 2022. Prior to joining CLIM, he was the Investment Director on the Global Asset Allocation team at aberdeen. Prior to aberdeen he was the Emerging Market Strategist and Global FX Strategist at JP Morgan Securities in London and JP Morgan Chase Bank in New York respectively. He holds a BA from the University of British Columbia and a Master of Financial Economics from the Rotman School of Management at the University of Toronto. Justin has passed the Investment Management Certificate (IMC).

Robert Minter

*Director of Investment Strategy
Aberdeen Investments*



Robert Minter, CFA, CMT, CAIA is the Director of Investment Strategy. He has written on commodities and has been quoted in press articles. Bob joined Aberdeen Investments in 2006 and has extensive experience managing US multi asset funds. Before joining Aberdeen, he worked at Vanguard, Fidelity and then Emerald Capital Group, where he assisted managing fixed income portfolios and monetized workout securities for insurance company portfolios. His experience includes eight years as a Fixed Income Portfolio Manager, eight years as a Portfolio manager for multi asset mutual funds, and twelve years as Head of the Commodity Asset class steering group. A member of the CFA Institute, CMT Association and the CAIA Association, Bob earned his B.A. in Economics from Rutgers University.

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PANEL 1 The Geopolitical Landscape: Risks, Realities & Implications

Lara Rhame

Macro and Market Economist



Lara Rhame has had a career spanning over three decades as a macro and market economist. For 10 years, Rhame was Managing Director and Chief U.S. Economist at FS Investments, a leading asset manager. She has worked at major financial institutions including the Federal Reserve Bank of New York, Brown Brothers Harriman and Credit Suisse. Rhame continues to publish and present her views as the Principal of Rhame Economics, and has regularly been quoted in financial news including Bloomberg News, Fox Business, and CNBC. She earned a B.A. in Economics from Bates College and pursued post-graduate macroeconomic studies at New York University. She has been recognized with industry honors, including the Philadelphia Business Journal's Women of Distinction and Money Management Executive's Top Women in Asset Management awards. Rhame's fresh take on macroeconomic issues helps inform and develop long-term views on the economy, investment trends, and issues facing investors. She serves on the Board of Hyperion Bank.

PANEL 2 AI Adoption in the Institutional Community

Moderator

Tracy Musser

*President/Founder
TLM Advisory, LLC*



Tracy Musser is the President and Founder of TLM Advisory, LLC, and an investment industry veteran with over two decades of experience. She provides strategic consulting to C-suite executives, focusing on growth strategies, organizational message alignment, and client relationship development. Tracy's career began in 1996 and includes institutional client development roles at Pilgrim Baxter & Associates, Thompson, Siegel & Walmsley (TS&W), and Truist. Beyond consulting, she leads "Friendworking" workshops to help professionals build sustainable, comfortable networking habits. A dedicated advocate for professional connection, Tracy is the Co-Founder and Co-President of the Women in Investing Network (WIN) of Philadelphia, helping it evolve into a premier regional organization. She holds a BS in Marketing from Pennsylvania State University and an MBA from St. Joseph's University.

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PANEL 2 AI Adoption in the Institutional Community

Panelists:

Pavle Gegaj

Portfolio Manager - Emerging Markets Equity
City of London Investment Management



Pavle Gegaj is a Portfolio Manager based in the Philadelphia office. Pavle joined CLIM in 2018 and spent three and a half years in the Dubai office as an analyst covering the South Asian and MENA markets. Prior to joining CLIM, Pavle established and ran the investment banking division of Erste Bank in Montenegro, where he spent four years. Prior to that, he founded and ran Bull & Bear Broker and Investment Adviser, the largest broker and investment adviser in Montenegro, where he was Chief Investment Officer for six years. Pavle holds a Law degree from University of Montenegro, an MS in Quantitative Finance from Bocconi University, he spent a semester at Columbia University as a visiting scholar and is a CFA Charterholder.

David Itzkovits

Co-Founder
Optimal AdvisorAI



David Itzkovits, CFA is co-founder of Optimal AdvisorAI, the AI Learning Partner for financial services firms. He helps organizations simplify AI and apply it to increase efficiency, improve decision-making, and drive growth. Through AI training, consulting, and speaking engagements, David has worked with over 20,000 financial professionals across Fortune 500 companies, custodians, broker-dealers, asset managers, and investment banks. With 10,000+ hours and 40,000+ prompts tested in real-world use cases, he understands how to apply AI to financial professionals' daily challenges. David brings 25 years of financial services leadership experience, including managing \$635 million in client assets, serving as CEO of a publicly traded company division, and helping build a startup acquired by a \$50 billion investment firm. A CFA Charter holder, he speaks globally on AI adoption and building teams that use AI with confidence.

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PANEL 3 Global Asset Allocation: Opportunities to be Active

Moderator

**Mary Jane "MJ"
Bobyock**

*Senior Vice President Advisor
Fund Evaluation Group, LLC*



MJ Bobyock, CFA, is a Senior Vice President, Advisor at FEG Investment Advisors. She has over 30 years of industry experience building institutional client relationships and providing custom advice and analysis. MJ joined FEG in 2024, bringing extensive advisory experience with a specific focus on nonprofit organizations through OCIO engagements. MJ's career spans many years, during which time she honed her investment expertise at Morgan Stanley/Miller, Anderson & Sherrard, Russell Investments and SEI Investments. MJ serves as a Trustee for the Presser Foundation Board where she Chairs the Finance/Investment Committee and is on the Capital Support Committee. Locally, she is also a member of the Investment Committee for Settlement Music School. Additionally, MJ is on the Board and is Treasurer for the Indian Community School Supporting Organization. In her free time, MJ enjoys spending time with her husband and three daughters, being outdoors, gardening, photography and music of any form.

Panelists:

Aaron Filbeck

*Managing Director, Content & Community Strategy
CAIA Association*



Aaron Filbeck, CAIA, CFA, CFP, CIPM, FDP is Managing Director of Content & Community Strategy. As a member of the Leadership Team at CAIA Association, Aaron partners with asset managers, institutional investors, and wealth managers to distill advanced investment concepts into real-world frameworks. With his prior experience in high-net-worth investment strategy and portfolio management, he brings thought leadership, industry context, and practical implementation to a global community of investment professionals.

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PANEL 3

Global Asset Allocation: Opportunities to be Active

Jeff Gill

*Portfolio Manager - Emerging Markets Equity
City of London Investment Management*



Jeff Gill is a Portfolio Manager based in the Philadelphia office. Jeff joined CLIM in 2004 as a Research Analyst and has also worked as a Portfolio Manager in the London and Singapore offices. Jeff graduated with a Bachelor of Arts in Management Information Systems (with distinction) from Eastern University, and has passed the Investment Management Certificate (IMC).

Sharon Hill

*Senior Portfolio Manager and Head of Global & Income Active Equity
Vanguard*



Sharon Hill, Ph.D. is a Senior Portfolio Manager and Head of Global & Income Active Equity within Vanguard's Quantitative Equity Group. Her team manages active income-oriented mandates, global factor funds, and other systematic strategies using quantitative methods. Prior to joining Vanguard in 2019, she spent almost 20 years at Macquarie Investment Management (formerly Delaware Investments), now part of Nomura, where she was Head of Equity Quantitative Research & Analytics. Earlier in her career, she worked as a fixed income software developer at Bloomberg L.P. and taught mathematics at Rowan University. Sharon is a member of the Program Committee of the Journal of Investment Management and has published research in the Journal of Wealth Management. She earned a B.S. in Mathematics from the City University of New York at Brooklyn College and an M.S. and Ph.D. in Mathematics from the University of Connecticut.

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PANEL 3

Global Asset Allocation: Opportunities to be Active

Daniel Lippincott

*President, Chief Investment Officer
Karpus Investment Management*



Daniel L. Lippincott, CFA, is President and Chief Investment Officer at Karpus Investment Management (KIM), joining the firm in 2003. Dan received his MBA as well as his BBA in Accounting from St. Bonaventure University. As the leader of the investment team and a member of the Management Committee, Dan is focused on the implementation and success of KIM's investment process, whose investment team strives to position clients' portfolios to maximize risk-adjusted returns over longer time periods. The focus of the investment process centers on identifying closed-end funds and other securities the investment team believes are undervalued. Dan is a Member of the CFA Institute and the CFA Society of Rochester.