

Day One: Wednesday, December 8, 2021
11:00 – 1:30 p.m. (All times Eastern Standard Time)

2021 ETF Think Tank – Day One

Wednesday, December 8, 2021

11:00—11:50

Session I: Ready, Set, (Sub-)Advise an ETF!

Moderated by Franklin Na (K&L Gates)

Speakers: Brandon Clark (Federated Hermes), Tim Paulin (Touchstone Investments), Michael Prendergast (Ultimus Fund Solutions)

This session will cover:

- Considerations Prior to Launch
 - Operational Considerations
 - What to Outsource
 - Timing Considerations
 - Other Key Considerations
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11:50—12:40

Session II: Considering a Mutual Fund-to-ETF Conversion?

Moderated by Andrew DeLorme (K&L Gates)

Speakers: Joel Almquist (K&L Gates), Jim Atkinson (Guinness Atkinson Asset Management), Jonathon Hickey (Water Island Capital, LLC), Peter Shea (K&L Gates), Ryan Sullivan (Brown Brothers Harriman)

This session will cover:

- Why Conversions Now?
 - Business Considerations
 - Operational/Transitional Considerations
 - Tax Matters
 - Board Discussions and Other Considerations
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12:40—1:30

Session III: A Review of Active Non-Transparent ETFs

Moderated by Peter Shea (K&L Gates)

Speakers: David Geonetta (Fidelity Investments), Scott Livingston (T. Rowe Price), Dan McCabe (Precidian Investments), Douglas Yones (NYSE)

This session will cover:

- The Different Non-Transparent Active ETFs being Pursued
- The Industry Infrastructure Needed to Support These New Kinds of ETF Products
- Market Acceptance of These New Products
- Available Listing Rules
- SEC Process/Licensing Process – How Hard Is It to Run These Out?
- Different Disclosures for These Kinds of ETFs – How Hard Is It to Operate These?

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- Safeguards for Investor Protection – Manager and Board Intervention if Persistent and Extreme Premium/Discount or Bid/Ask Condition
- Currently These ETFs Are for Liquid US Equity Strategies – What Is Expected Next?

Day Two: Thursday, December 9, 2021
11:00 – 1:30 p.m. (All times Eastern Standard Time)

2021 ETF Think Tank – Day Two

Thursday, December 9, 2021

11:00—11:50

Session I: Index Provider Regulation: Pros and Cons for ETFs

Moderated by Trayne Wheeler (K&L Gates)

Speakers: Pat Dunn (Nasdaq), Patrick Fay (Morningstar), Rick Redding (Index Industry Association), Perth Tolle (Life + Liberty Indexes)

This session will cover:

- Future SEC Regulation?
 - SEC Enforcement
 - Pros and Cons for ETFs?
 - Other Concerns or Topics?
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11:50—12:40

Session II: Regulatory Policy: The Hill and ETFs

Moderated by Stacy Fuller (K&L Gates)

Speakers: Mary Burke Baker (K&L Gates), Daniel F.C. Crowley (K&L Gates), Jane Heinrichs (Investment Company Institute), Leah Wald (Valkyrie)

This session will cover:

- Wyden Discussion Draft
 - Crypto
 - ESG
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12:40—1:30

Session III: Cryptocurrency Developments – Past, Present and Future

Moderated by Rich Kerr (K&L Gates)

Speakers: David LaValle (Grayscale Investments), Ryan Louvar (WisdomTree Asset Management), Christian Sabella (Coinbase), Benjamin Slavin (BNY Mellon)

This session will cover:

- Industry Steps to Address SEC Concerns from January 2018 Letter
- Current Developments in the Crypto-ETF Space, Including the Launch of Futures Based Products
- Possibility of Future SEC Regulation and It's Potential Impacts on the ETF Market
- When Will We Have a Spot-Crypto ETF and What Will It Look Like?