

2035 Vision – Investing in the Future

Panelist Bio

R. Jesse McWaters, Project Lead – Disruptive Innovation in Financial Services, World Economic Forum

R. Jesse McWaters leads the World Economic Forum's work on innovation in financial services—an initiative that seeks to understand how new technologies and innovative new entrants are transforming the competitive dynamics of the industry. His team's efforts are currently focused on understanding the transformative implications of digital identity and distributed ledger (blockchain) technologies on the future of financial infrastructure through examination of a wide variety of practical use-cases.

Jesse is a frequent speaker on financial innovation and the co-author of the World Economic Forum publication "The Future of Financial Services - How disruptive innovations are reshaping the way financial services are structured, provisioned and consumed." This in-depth exploration of financial innovation, published in July 2015, is based on over 150 expert interviews and a worldwide series of workshops with senior financial executives and cutting-edge FinTech founders.

In addition to his work on financial innovation, Jesse manages two of the Forum's Global Agenda Councils that focus on Insurance and Asset Management and the Global financial System. He has also contributed to the organization's work efforts that explore sources of macroeconomic instability, including the co-authoring of "Euro, Dollar, Yuan Uncertainties - Scenarios on the Future of the International Monetary System."

Prior to his current role, Jesse worked as a financial services consultant with Deloitte and served as Head of Research for Deloitte's Future of Canada Institute, dedicated to enhancing Canada's productivity, competitiveness and innovative capabilities. In this capacity Jesse co-authored numerous publications including: "The future of productivity - A wake-up call for Canadian companies" and "Passport to growth - How international arrivals stimulate Canadian exports."

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Angelo Calvello, Chief Executive Officer and Founder, Impact Investment Partners

Angelo Calvello is co-founder and Chairman of Rosetta Analytics, Inc., a Boston-based asset management firm that uses non-traditional data and computational methodologies to create and manage investment strategies.

He is also the founder of Impact Investment Partners, a firm that advises asset owners, asset managers, and consultants on innovation, product development, and distribution. He most recently helped start and manage Blue Diamond Asset Management AG, a hedge fund that trades equity volatility. Angelo also founded and continues as publisher of the *Journal of Environmental Investing* (www.thejei.com).

Angelo is a columnist for *CIO Magazine*. His column, “The Doctor Is In,” won the American Business Media’s 2016 Jesse H. Neal Award for best commentary.

Angelo has spent much of professional career working directly with asset owners to create alpha-centric investment strategies. He held senior positions at Man Investments Inc., State Street Global Advisors, and the CME Group and also served as CIO of a family office in the Chicago area. He started his investment career as an independent floor trader at the Chicago Board of Trade and the Chicago Board Options Exchange.

Angelo earned a Ph.D. in Contemporary European Philosophy from DePaul University. He is the author of *Environmental Alpha: Institutional Investors and Climate Change* (Wiley 2009). Angelo serves on the board of directors of the Network for Sustainable Financial Markets and the Advisory Board of the Chartered Alternative Investment Analyst (CAIA) Association, where he chaired the CAIA Hedge Fund Task Force. He is a member of the CBOE Chicago Futures Exchange Advisory Committee and the Chicago Quantitative Alliance and holds a Series 3, 6, 7, 24, and 65.

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Charles D. Ellis, Managing Partner, Partners of '63

Charles D. Ellis serves as a consultant on investing to large institutional investors, government organizations, and wealthy families, as a director of the Vanguard group of mutual funds and several business ventures. Chair of Whitehead Institute, he has served on 14 investment committees, including Yale, KAUST, and Robert Wood Johnson Foundation and taught his advanced courses on investing at both Harvard and Yale. He was chair of CFA Institute and trustee of Yale, Exeter, NYU Stern and others.

His professional career centered on three decades as Managing Partner of Greenwich Associates, the international strategy consulting firm he founded in 1972. Recognized worldwide for the proprietary research which informs its consulting, the firm grew in the 30 years he was Managing Partner to serve the leading firms in over 130 professional financial markets around the world. The author of 16 books, including *The Partnership: The Making of Goldman Sachs*, *What it Takes*, *CAPITAL*, and *Winning the Loser's Game*, and with Burt Malkiel, *Elements of Investing*. His article "The Loser's Game" won the investment profession's Graham & Dodd award in 1977 and Joe Wilson was selected as one of the best business books of 2006. He is a graduate of Exeter and Yale College, earned an MBA (with distinction) at Harvard Business School and a Ph.D. at New York University.

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Allan Emkin, Managing Director, Pension Consulting Alliance

Allan Emkin founded Pension Consulting Alliance, Inc. (PCA) in 1988, with offices in Los Angeles, New York City, and Portland, Oregon.

Long a member of the consulting community, Allan has over 25 years of general consulting experience emphasizing public plan administration and investment policy, as well as international, global, and real estate investments.

Allan was Vice President at Wilshire Associates before forming PCA in 1988. Prior to his work in the consulting field, he worked in the California Governor's Office in the Pension Investment Unit. Before joining the Brown administration, he was a registered lobbyist for ten years specializing in affordable housing and other matters affecting low-income families.

Allan is a frequent speaker at various conferences and educational seminars and has long standing relationships with the Liberty Hill Foundation in Santa Monica, California as well as The Labor and Worklife Program at Harvard University.

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Andrew Junkin, President, Wilshire Consulting

Andrew Junkin is President of Wilshire Consulting and a member of Wilshire's Board of Directors and Wilshire Consulting's Investment Committee. He leads over 90 consulting professionals who serve Wilshire's consulting clients and provides strategic leadership to Wilshire Consulting.

Andrew joined Wilshire in 2005. Throughout his tenure at Wilshire, he has worked directly with large institutional investors of all types: public and corporate defined benefit plans, foundations, endowments and insurance companies. He has 20 years of investment experience with the last 19 years in the consulting industry. Prior to joining Wilshire, he was director of research and senior consultant at Asset Services Company where he provided advice to institutional investors. Andrew began his career as a financial consultant with Merrill Lynch in Oklahoma City.

Andrew earned a bachelor's degree from Oklahoma City University, attended business school at the Price College of Business at the University of Oklahoma, and earned his Master of Business Administration from The Wharton School of the University of Pennsylvania. Andrew holds the Chartered Financial Analyst and Chartered Alternative Investment Analyst designations.
