2020 Academic and Practitioner Symposium on Mutual Funds and ETFs

**Thursday, February 20th**

**Welcome Reception**
UVA Darden, Sands Family Grounds, 1100 Wilson Boulevard, 30th Floor, Arlington, VA 22209

6pm-8pm  Welcome Reception

**Friday, February 21st**

**Conference Program**
UVA Darden, Sands Family Grounds, 1100 Wilson Boulevard, 31st Floor, Arlington, VA 22209

7:30am-8:15am  Registration and Continental Breakfast

8:15am-8:30am  Welcome & Keynote Intro  **Paul Stevens, Investment Company Institute President and CEO**

8:30am-9:20am  Keynote Speech and Q&A  **René M. Stulz**

Everett D. Reese Chair of Banking and Monetary Economics & Director Dice Center for Research in Financial Economics at The Ohio State University

9:20am-10:20am  Panel – *Raising Capital in Public vs. Private Markets*

**Moderator:**  
Bob Harris, University of Virginia Darden School of Business

**Panelists:**  
Greg Brown, UNC, Director of the Kenan Institute of Private Enterprise

Sarah-Marie Martin, Goldman Sachs

Mike Piwowar, Milken Institute

10:20am-10:40am  Break

10:40am-11:50am  Academic Paper – “*The Deregulation of the Private Equity Markets and the Decline in IPOs*” by Joan Ferre-Mensa and Michael Ewens

- **Session Chair:**  
  Sean Collins, ICI

- **Presenter:**  
  Michael Ewens, CalTech

- **Academic Discussant:**  
  Elisabeth de Fontenay, Duke

- **Practitioner Discussant:**  
  Phil Mackintosh, NASDAQ
12:00pm-1:00pm  CFA Institute Keynote Luncheon – A Conversation with George Gatch

Keynote Speaker:  George C. W. Gatch  
CEO of J.P. Morgan Asset Management

Moderator:  Richard Evans, University of Virginia  
Darden School of Business

1:00pm-2:10pm  Academic Paper – “Private Company Valuations by Mutual Funds”  
by Vikas Agarwal, Brad Barber, Si Cheng, Allaudeen Hameed, Ayako Yasuda

Session Chair:  Christof Stahel, ICI

Presenter:  Ayako Yasuda, UC Davis

Academic Discussant:  Morten Sorensen, Dartmouth

Practitioner Discussant:  Nathan Briggs, Ropes & Gray LLP

2:10pm-3:10pm  Panel – Side-By-Side: Investing in Public and Private Markets

Moderator:  Susan Chaplinsky, University of Virginia  
Darden School of Business

Panelists:
  Kamal Bhatia, Principal Financial Group
  Jason Thomas, The Carlyle Group
  Tyler Christenson, Cross Creek Advisors

3:10pm-3:30pm  Break


Session Chair:  Shelly Antoniewicz, ICI

Presenter:  Tim Jenkinson, Oxford

Academic Discussant:  Berk Sensoy, Vanderbilt

Practitioner Discussant:  Evrard Fraise, JP Morgan

4:40 pm  Concluding Remarks  
Pedro Matos, University of Virginia  
Darden School of Business