2019 Academic and Practitioner Symposium on Mutual Funds and ETFs

**Thursday, February 21st**

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

6pm-8pm Drinks and Dinner

**Friday, February 22nd**

**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
**Pedro Matos, University of Virginia Darden School of Business**

8:30am-9:30am Panel – *ESG Investing*

**Session Chair:** Mary Margaret Frank, University of Virginia Darden School of Business

**Panelists:**
- Laura Starks, McCombs School of Business at the University of Texas at Austin
- Ed Farrington, EVP, Natixis
- Lukasz Pomorski, MD, AQR

9:30am-10:40am ESG Paper Discussion – *Coordinated Engagements*, by Elroy Dimson, Oğuzhan Karakaş, and Xi Li

**Session Chair:** Christof Stahel, Senior Economist, Investment Company Institute

**Presenter:** Oğuzhan Karakaş, Judge Business School, University of Cambridge

**Academic Discussant:** Philipp Krüeger, University of Geneva and Swiss Finance Institute

**Practitioner Discussant:** Thomas C. Bogle, Partner, Dechert LLP

10:40am-10:50am Break
10:50am-12:00pm  ESG Paper Discussion – *Do Investors Value Sustainability? A Natural Experiment Examining Ranking and Fund Flows*, by Samuel M. Hartzmark and Abigail B. Sussman

**Session Chair:** Shelly Antoniewicz, Senior Director, Investment Company Institute  
**Presenter:** Samuel M. Hartzmark, University of Chicago Graduate School of Business  
**Academic Discussant:** Leonard Kostovetsky, Boston College  
**Practitioner Discussant:** Eric Pollakov, Global Head of ETF Capital Markets, Invesco

12:00pm-1:20pm  CFA Institute Keynote Luncheon: A Conversation with Bill McNabb

**Keynote Speaker:** Bill McNabb  
Former Chairman and CEO, Vanguard  
**Moderator:** Richard Evans, University of Virginia Darden School of Business


**Session Chair:** Ting Xu, University of Virginia Darden School of Business  
**Presenter:** Wei Jiang, Columbia Business School  
**Academic Discussant:** Nickolay Gantchev, SMU  
**Practitioner Discussant:** Kristin Drake, Manager, Corporate Governance, Dimensional Fund Advisors

2:30pm-3:30pm  Panel – *Asset Management and Governance: Voting and Voice*

**Session Chair:** Sean Collins, Chief Economist, Investment Company Institute  
**Panelists:** Matt DiGuisepppe, Vice President and Head of Americas Asset Stewardship, SSGA  
Paul Cellupica, SEC
3:30pm-3:50pm  
Break

3:50pm-5:00pm  
Governance Paper Discussion – *The Life Cycle of Dual-Class Firms*, by Martijn Cremers, Beni Lauterbach and Anete Pajuste

**Session Chair:** Davide Tomio, University of Virginia  
Darden School of Business

**Presenter:** Martijn Cremers, Medoza College of  
Business, University of Notre Dame

**Academic Discussant:** Michelle Lowry, Drexel University

**Practitioner Discussant:** Doug Grim, Senior Investment Strategist,  
Vanguard

5:00pm  
Concluding Remarks  
Sean Collins, Chief Economist, Investment  
Company Institute