

# FEG 2019 INVESTMENT FORUM

## EVENT SUMMARY

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The FEG 2019 Investment Forum welcomed guests from 37 states over three days for discussions centered around this year's theme, Signs: Separating Signal from Noise in Markets, Politics, and Investments.

### KEY HIGHLIGHTS

At the event, we featured some of the brightest minds in investing and philanthropy. Below are quotes about signs our keynote speakers are watching:

#### Dan Clifton

*"The return of the S&P 500 in the 90 days before a presidential election has predicted every presidential election winner since 1984. If the return is positive, the incumbent tends to win. If the return is negative, the incumbent tends to lose."*

#### Emmanuel Roman

*"China, surprisingly enough, is reasonably good. Consumer is good. Industrial companies are good... China has basically changed from an outsourcer to a global competitor for dominance."*

#### Campbell Harvey, PhD

*"Immigration and outsourcing are side shows, not the main issue. The main issue we need to confront is technology."*

#### Paul Singer

*"A growing trend is less investor involvement in a stock. There's a feeling that a hedge fund presuming to be active in a company's stock disturbs some natural order or retention of control."*

#### Howard Marks, CFA

*"Investors runs two risks. Everyone knows about the first one: the risk of losing money. The second is a little more subtle: the risk of missing opportunities. We can reduce either one by increasing our exposure to the other, but we can't reduce both simultaneously. Which do you think you should reduce now?"*

#### Robert F. Smith

*"There's a war on talent right now. You can pay more and still not get the best, or you can develop and be the best of anyone that's out there."*

### FORUM AT-A-GLANCE

525

Attendees

28

Sessions

39

Speakers

### TOP NONPROFIT ATTENDEES

Higher Education

Healthcare



Community Foundation

Charitable

### CONSERVATION



Conservation matters. We saved over 1,500 plastic bottles from the landfill by using glass water bottles for the event.