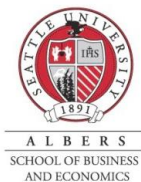


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**12<sup>th</sup> Annual Economic Forecast Dinner**

January 22, 2015  
Sheraton Seattle Hotel



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## SPEAKER NOTES

## CFA SEATTLE PRESIDENT WELCOME

Thank you for joining us at the Puget Sound regions premier financial community event! CFA Seattle volunteers and staff have been working hard over the last six months putting in many hours to pull together what has become a highly anticipated annual program. We encourage you take full advantage of not only the educational aspect of the evening but the fantastic networking opportunity as well.



On behalf of the CFA Seattle Forecast Dinner Team, Board of Directors, and Committee Chairs, thank you for your support and enjoy the evening!

Andrew Loechl, CFA  
CFA Seattle President

## EVENT CHAIR WELCOME

I would like to personally welcome each of you to CFA Seattle's 12<sup>th</sup> Annual Forecast Dinner. On behalf of the entire Forecast Dinner team, we are excited to experience this evening with you! We are honored to be hosting Howard Marks, Stephen Smith, and Barry Ritholtz and we appreciate and value the time they are spending with us. Tonight they will be sharing their insight and expertise on our complex global investment environment.



This evening would not be possible without the generous support of our underwriters, table sponsors, academic sponsors and volunteers. Thank you and enjoy the evening!

Kristi Lord, CFA & Past President

## FORECAST DINNER TEAM

Kristi Lord, CFA	Pam Cahill	Amber Fowler
Jason Ye	Nick Zeppa	Aimée Huff, CFA
Kim Barlow	Matt Lowe, CFA	Brian Kutzera, CFA
CJ Hall	Dylan Kelly, CFA	Alan Randell





## INVESTMENT RESEARCH CHALLENGE



The 6<sup>th</sup> Annual Investment Research Challenge is underway with the winner of this year's competition advancing to the Americas Regional competition at the Loews Atlanta Hotel on April 15 & 16, 2015 in Atlanta, Georgia.

Participating schools for 2015 are the University of Washington, Seattle University, Pacific Lutheran University, and the University of Puget Sound.

Company presentations at subject company **zulily** were held on October 24, 2014. The written reports were submitted on January 4<sup>th</sup> and now the teams are in the final stage of the competition which will be an oral presentation in front of a panel of local experts. We encourage our members and guests to attend the oral presentations at the Harbor Club beginning at 4PM on Thursday, January 29<sup>th</sup>.

The CFA Institute Research Challenge is an annual global competition that provides university students with hands on mentoring and intensive training in financial analysis. Students gain real world experience as they assume the role of a research analyst and are tested on their ability to value a stock, write an initiation-of-coverage report, and present their recommendations.

CFA Seattle expresses their sincere and deep appreciation to **Kaplan Schweser** for their ongoing financial support to this annual event!



## GLOBAL MARKET SENTIMENT SURVEY



The 2015 CFA Institute Global Market Sentiment Survey (GMSS) has been published and offers an outlook on financial markets, integrity, and performance.

GMSS, which reflects the views and expectations of CFA Institute members worldwide, is used by financial professionals and the media to frame opinion on market performance and the future of our industry in the coming year.

Members are encouraged to download the 2015 survey which is now available at [www.cfainstitute.org](http://www.cfainstitute.org).

## CFA SOCIETY SEATTLE 2014 - 2015 LEADERSHIP

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## OUR MISSION

Created in 1974, CFA Society Seattle is dedicated to professional excellence, integrity, education, volunteer service and strength of community. CFA Society Seattle has over 900 members representing all major institutional investment firms in the Puget Sound region. CFA Society Seattle is a local society for CFA Institute, Charlottesville, Virginia. [www.cfaseattle.org](http://www.cfaseattle.org)

CFA Society Seattle is a local, non-profit organization that serves the needs of members by:

- Providing a forum for the exchange of information, education and ideas among the investment community;
- Enhancing members' investment knowledge and professional practices;
- Encouraging high ethical standards and professional conduct among all participants in the investment industry; and
- Fostering a culture of inclusion, diversity and respect among investment professionals.