CanterburyConsulting
ThoughtCounts

Canterbury Consulting Presents our Annual Investor Forum:
2011: Uncovering the Opportunities

Today's Agenda

8:15 Opening Remarks
Bob Cluck, Canterbury Consulting

8:30 Macroeconomic Outlook
Marc Seidner, PIMCO

9:15 U.S. Equity
Jim Paulsen, Wells Capital Management

10:00 Break

10:15 Emerging Markets
Ardra Belitz, Lazard Asset Management

11:00 The Current Cycle
Howard Marks, Oaktree Capital Management

12:00 Break for Lunch

12:30 Politics & Investing
Greg Valliere, Potomac Research

1:30 Closing Remarks
Bob Cluck, Canterbury Consulting

Speaker Biographies

D. Robinson Cluck
Chairman

Mr. Cluck is a founding director of Canterbury Consulting Incorporated. Prior to forming Canterbury in 1988, Mr. Cluck was a founder, principal, and Vice President of the Institutional Consulting Services of Kidder Peabody, Newport Beach. From 1978 to 1979 he was with Smith Barney Harris Upham & Company. Mr. Cluck is a co-author of Asset Management for Endowments & Foundations and currently serves on the board of the Beckman Laser Institute. He holds a degree in Economics from the University of California at Irvine and an MBA from Pepperdine University.

Marc P. Seidner
Executive Vice President

Mr. Seidner is an Executive Vice President and Generalist Portfolio Manager in PIMCO's Newport Beach office. Prior to joining PIMCO in 2009, he was a managing director and domestic fixed income portfolio manager at Harvard Management Company. He previously held portfolio management roles at Standish Mellon Asset Management and Fidelity Management and Research. He has 22 years of investment experience and holds an undergraduate degree in economics from Boston College.

Speaker Biographies (continued)

James W. Paulsen, Ph.D.
Chief Investment Strategist

Jim Paulsen is the chief investment strategist at Wells Capital Management. An investment management industry professional since 1983, Jim develops investment strategies that assist in the management of separate institutional account assets as well as mutual and collective investment funds. He joined Norwest Investment Management, Inc., which later became part of Wells Capital Management, as chief investment officer in January 1997. Previously, he was the senior managing director and chief investment strategist for Investors Management Group in Des Moines, Iowa. Earlier, he was president of SCI Capital Management in Cedar Rapids, Iowa. Jim is nationally recognized for his views on the economy. BusinessWeek named him Top Economic Forecaster for 2001. BondWeek has twice named him Interest Rate Forecaster of the Year. For more than 25 years, Jim has published his own commentary assessing economic and market trends through his newsletter, Economic and Market Perspective. Money named his newsletter one of "101 Things Every Investor Should Know" in March 2004. He earned his bachelor's and doctoral degrees in economics from Iowa State University.

Howard Marks, CFA, CIC
Chairman

Since the formation of Oaktree in 1995, Mr. Marks has been responsible for ensuring the firm's adherence to its core investment philosophy, communicating closely with clients concerning products and strategies, and managing the firm. From 1985 until 1995, Mr. Marks led the groups at The TCW Group, Inc. that were responsible for investments in distressed debt, high yield bonds, and convertible securities. He was also chief investment officer for domestic fixed income at TCW and president of TCW Asset Management Company, the largest of the TCW companies. Previously, Mr. Marks was with Citicorp Investment Management for 16 years, where from 1978 to 1985 he was vice president and senior portfolio manager in charge of convertible and high yield securities. Between 1969 and 1978, he was an equity research analyst and, subsequently, Citicorp's director of research. Mr. Marks holds a B.S.Ec. degree cum laude from the Wharton School of the University of Pennsylvania with a major in finance and an M.B.A. in accounting and marketing from the Graduate School of Business of the University of Chicago, where he received the George Hay Brown Prize. He is a CFA® charterholder and a Chartered Investment Counselor.

Ardra Belitz
Managing Director, Portfolio Manager/Analyst

Ardra Belitz is a Managing Director of Lazard Asset Management LLC and a Portfolio Manager/Analyst specializing in emerging markets currency and debt. She has been a member of the Emerging Income management team since 1998. Ardra began working in the investment industry in 1994. Prior to joining Lazard in 1996, she worked at Bankers Trust Company. Ardra has her BA in Economics from Brandeis University, from which she graduated Phi Beta Kappa.

Gregory Valliere
Chief Political Strategist

Greg Valliere is the Chief Political Strategist of the Potomac Research Group, where he offers nonpartisan analysis of politics and economic policy, with an emphasis on the efforts by Congress and the White House to shape tax and spending policies. Previously, Mr. Valliere was managing director and chief political strategist with the Washington Research Group.

Mr. Valliere began his career at the Washington Post, and later co-founded his firm, which for over 30 years has advised investors about how developments inside the Beltway affect the markets. Mr. Valliere is a widely quoted analyst and public speaker who also is an exclusive contributor to CNBC, where he appears frequently on Squawk Box, The Closing Bell and Kudlow and Company.