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Rachel Washburn | rwashburn@academysecurities.com 646-940-9995
Major General James "Spider" Marks | spider@academysecurities.com

Academy Securities Geopolitical SITREP

Geopolitical Flashpoints: The Macroeconomic Impact of the Geostrategic Landscape

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Iranian Threats:

- Iranian Mullahs are feeling domestic pressure
- The threats against the Strait of Hormuz are meant to distract from internal strife
- A tenant of our diplomacy is that our Navy protects the safe passage of commerce through the region

Trade War with China:

- The markets are downplaying the trade war
- A good deal with China means Intellectual property protection and reciprocal access
- China's intellectual property theft has national security implications concerning Cyber
- The U.S. needs to maintain a window into the cyber advances of our competitors
- Russia, China, Iran, and North Korea are more organized in their offensive cyber capabilities

Sec. Pompeo in North Korea:

- Post-summit negotiations must require verifiable inspections by U.S. inspection teams
- The U.S. should have unfettered access to nuclear sites in North Korea
- The U.S. and the international community should also inspect for chemical and biological weapons in North Korea
- The U.S. can leverage economic opportunity in the denuclearization negotiations

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Brigadier General Anthony J. Tata commanded combat units in the 82nd and 101st Airborne Divisions and the 10th Mountain Division. His last combat tour was in Afghanistan in 2007; he was Deputy Commanding General of the 30,000 strong combined and joint task force, where he earned the Combat Action Badge and Bronze Star Medal. General Tata is recognized as a national security expert and has been a frequent foreign policy guest commentator on Fox News, CBS News, One America News Network, and the Daily Buzz. NBC's Today Show featured General Tata's career transition from the military to education leadership, where he served as the Chief Operations Officer of Washington, D.C. Public Schools and was the Superintendent of the 16th largest school district in the nation in Wake County/Raleigh, NC. He most recently served as North Carolina's Secretary of Transportation. General Tata now writes novels and has authored six critically acclaimed and bestselling novels. He is a West Point Graduate with a Master of Arts and Sciences from the School of Advanced Military Studies, and a Fellowship at Harvard University's JFK School of Government.

Peter Tchir is head of Macro Strategy at Academy Securities. He has 25 years in the industry focusing on fixed income. He has traded and structured products - ranging from complex transactions, junk bonds, liquid CDS indices, and ETFs. This background helps bring a unique frame of reference to his market strategies and analysis. It helps him focus on what is relevant for the "here and now" for investors and issuers. He has worked closely with a wide range of investors and portfolio managers since he established TF Market Advisors as an independent firm in 2010. He is regularly quoted in the media for his views on the macro outlook and fixed income strategies. His expertise provides insight into risk and identifying opportunities on a global macro basis, with an emphasis on fixed income. As the Head of Macro Strategy, Peter communicates these opportunities and approaches effectively to customers. Peter received a B.S. in mathematics and computer sciences from the University of Waterloo and an MBA with distinction from Vanderbilt University, where he also won the Matt Wiggington Leadership Award for outstanding performance in finance.

Rachel Washburn is an Associate of Geopolitical Strategy at Academy Securities. Rachel served six years in the U.S. Army as an Intelligence Officer. While serving, Rachel deployed twice to Afghanistan; first as a member of the pioneer Cultural Support Team attached to Special Forces and second as an intelligence Platoon Leader. Since leaving the Army in 2016, Rachel continued to pursue a career addressing global security and instability, most recently acting as a regional director with a nonprofit focused on bringing relief in the wake of disasters and armed conflicts. Rachel is a graduate of Drexel University.



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