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Informing Pension Funds

Investment Insights for Dutch Pension Funds & Institutional Investors

A topical review of Current Issues & Insights for Institutional Investors

Thursday 21 September 2017
at Apollo Hotel Amsterdam

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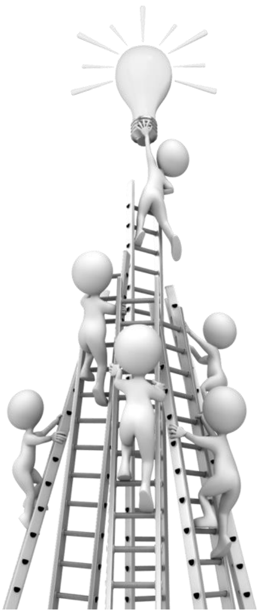

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arranged by SPS Conferences

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08.30 Registration and coffee

09.00 Welcome and Opening Remarks
TREVOR COOK, MANAGING DIRECTOR, **SPS**

09.05 **Session 1 – Keynote Address & Impact Investing**
Moderator: MARCEL JEUCKEN, MANAGING DIRECTOR RESPONSIBLE INVESTING, **PGGM**

A New Dutch Pension System & Investing for the Long Term

A move to long term investing and value creation is gaining traction but what does it mean in practice? SER proposals for a new pension system are due early Autumn. What do they reveal and how does this tie into long term sustainable pension investment? *(provisional topic)*

FIEKE VAN DER LECQ, CROWN MEMBER, **SER**;
PROFESSOR OF PENSION MARKETS, **VU**

09.40 **Global Equity Impact Investing: Panel session**

- What is Impact Investing?
- Private versus Public markets
- Why should Pension Funds care about Impact investing?
- What's the investment case?
- Why fundamental research is key to assessing financial returns and quantifying impact
- What are the opportunities, challenges and critical questions to ask of both investment managers and pension fund colleagues?
- What would an impact portfolio look like and where does it sit in an overall portfolio allocation?
- What are pension fund experiences of these investments?

ROSS MCSKIMMING, INVESTMENT DIRECTOR, EQUITIES, **STANDARD LIFE INVESTMENTS**

LOUISE KOOY-HENCKEL, INVESTMENT DIRECTOR, EQUITIES, **WELLINGTON MANAGEMENT**

TOMÁS CARRUTHERS, CHIEF EXECUTIVE, **SOCIAL STOCK EXCHANGE**

Additional panellists to be confirmed.

10.55 Coffee / Tea

11.20 **Session 2 – Equity Investment Strategies**
Moderator: RAMON TOL, SENIOR FUND MANAGER EQUITIES, **BLUE SKY GROUP**

European Stocks back in the Spotlight: Why Investors are taking another Look

- Topics and trends: Scrutinizing the key drivers for European equities
- Regions, sectors, styles: What´s hot, what´s not?
- Generating alpha: On the advantages of comprehensive fundamental analysis and sophisticated stock selection
- Adding value: Displaying the true benefits of active management for equity portfolios

CHRISTOPHER SCHAEFER, SENIOR PORTFOLIO MANAGER, UNION INVESTMENT

De-globalisation

- Approaching the tipping point? Examining market and political forces in de-globalisation
- Impact on employment, wages, corporate profits and returns
- How AI/Technology may upend previous norms
- Identifying winners and losers: benefits and risks by industry, market and corporate structure

ANDRES PEREZ, ASSOCIATE PORTFOLIO MANAGER, **AGF INVESTMENTS**

12.40 Drinks and Lunch

13.50 **Session 3 – Approaches to Active & Passive Investing**
Moderator: WOUTER WEIJAND, CHIEF INVESTMENT OFFICER, **PROVIDENCE CAPITAL**

Active or Passive? A framework for decision making

Investing actively is rarely an either/or decision. This session discusses the active-passive decision in terms of portfolio construction. We present a framework to help decide on the investment approach and highlight the key success factors for active investing.

ANKUL DAGA, SENIOR INVESTMENT STRATEGIST, **VANGUARD EUROPE**

Smart Beta Meets Sustainability

The 2017 FTSE Russell Global Smart Beta survey showed that 60% of EMEA respondents are looking to place ESG considerations into their smart beta strategies; motivated by investment led, rather than social or ethical reasons. This talk will look at combining ESG considerations with multi-factor preferences to create a single index solution.

MARLIES VAN BOVEN, MANAGING DIRECTOR RESEARCH & ANALYTICS, **FTSE RUSSELL**

15.10 Coffee / Tea

15.30 **Session 4 – Investor Case Studies & Panel Discussion**

Current Issues of Concern for Dutch Pension Fund Investors

Investors will discuss current investment priorities and topics of interest for their pension fund.
Topics to be covered include:

- Incorporating sustainable investment in a fixed income portfolio

Panellists include:

ALEX NEVE, DIRECTOR OF FIXED INCOME, **UNIVEST**

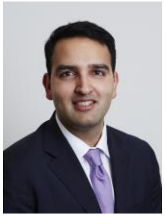
JACCO HEEMSKERK, CHAIR, **CINDU PENSION FUND;**
PRESIDENT, **CFA SOCIETY NETHERLANDS**

ROLAND VAN DEN BRINK, MANAGER INVESTMENTS, **APPOLARIS**
Chairman to be confirmed.

16.30 Drinks reception followed by Close of Conference

Speaker biographies

Dr. **Marlies van Boven** is a managing director in the Research Analytics team at **FTSE Russell**. She is lead lecturer in Alternative Investments at Warwick Business School. She also taught at CASS business school. She was a senior investment consultant at Cambridge Associates' Middle East & Africa team, working with clients throughout the GCC and wider MENA region, with a focus on hedge funds. Prior to that, she was head of Quantitative Analysis and Portfolio Management at Baring Asset Management. Previously Marlies was in charge of the quantitative research process at Newton and part of the Strategy team. Marlies holds a Master degree with honours from Institute Coremans, Brussels and a PhD in Finance from Warwick Business School. She is chair of London Leverage Events at 100 Women in Finance.



Ankul Daga is a Senior Investment Strategist. His responsibilities include research on portfolio construction, writing articles and meeting with clients to provide a Vanguard perspective on longer-term investment strategy implications. His research interests cover a broad range of investment topics, including both passive and active investment. multi-asset investing, global diversification and home bias, active and passive management and advisor best practices. He has 10 years of experience in Investment Strategy predominantly in the wealth management industry. He joins **Vanguard** from Coutts & Co, the largest wealth manager in UK where he was the Asset Allocation Director. Prior to that, he had been a Strategist with Merrill Lynch and Barclays, which is complimented with direct experience in trading and relationship management. He earned a M.Sc. in Mathematical Finance from Warwick Business School, UK and is a CFA® Charterholder.

Louise Kooy-Henckel is an experienced investment executive in the asset management industry with a particular focus on Impact Investing (environmental and social). In her role at **Wellington Management**, Louise is responsible for a range of equity investment approaches, including a Global Impact equity offering. She is involved with the integrity of the investment approaches by overseeing portfolio positioning, performance and risk exposures. Louise also meets with clients, prospects and consultants to communicate the investment philosophy, strategy, positioning and performance. She has a particular focus on raising the awareness and understanding of Impact Investing and engages with institutional investors and other asset owners on maximising their value alignment without giving up their fiduciary responsibility. Prior to joining Wellington in 2016, Louise worked at JP Morgan Asset Management in London, where she was a Managing Director and Head of the Client Portfolio Management Team for global equities (1997 – 2016). During her time at JP Morgan, she also worked as a Client Adviser in the firm's institutional client group. Louise is an alumna of the Impact Investing Programme at the University of Oxford, Saïd Business School.

Ross McSkimming is the investment specialist for the **Standard Life Investments** equity fund range and is responsible for the commercialisation and development of the equity asset class. He works alongside the investment team and his primary role is to ensure that clients and consultants have clarity on the philosophy, process and investment positioning of this growing asset class. By understanding the changing needs of different groups of investors, he is responsible for developing new equity strategies and customised investment solutions for institutional clients globally.

Alex Neve joined **Univest** Company in June 2012 as Director of Equities. Since January 2015 he is the Director of Fixed Income, overseeing all internal and external bond mandates and liability matching overlays. Univest is the investment advisor of the global Unilever pension schemes. These funds are based in more than 40 countries and comprise a total of EUR 21bn assets divided over more than 80 different DB and DC plans. He has worked for more than 20 years in the investment management industry. Starting his career on the sell side at Credit Lyonnais he has worked as a portfolio manager at ING, Philips Pension fund and ABN AMRO. The last 6 years, before joining Univest, he was heading the Investment Specialist Team at Robeco and was Head of Product Management.

Andres Christopher Perez is an associate portfolio manager responsible for the Industrials and Consumer Staples sectors within **AGF Investments**. Prior to joining AGF, Andres was a director with the Fundamental Investment Group at UBS, where he specialized in global and emerging market equities as a generalist for the fund. Prior to that, he was a portfolio manager at Citadel Investment Group focusing on global equities and at Moon Capital Management where he ran the global materials book for their emerging markets equity fund. Previous to that, he was Vice-President of Equity Research at Morgan Stanley, focusing on Latin American Materials and an equity analyst for BankBoston Asset Management based in Brazil. Andres earned a B.A. in Economics and International Relations from Tufts University and also studied at the London School of Economics. Andres is fluent in Portuguese and Spanish.

Christopher Schaefer, Senior Portfolio Manager, **Union Investment** Christopher Schaefer joined Union Investment´s European equity team in November 2010. He is currently responsible for managing pan-European equities strategies and global industrials research. Until 2017, his research responsibility were global chemicals and European small and midcaps (2010-2012). He spent 2008-2009 as Senior Analyst at Clay Finlay in New York. Christopher began his career at American Century Investments in 2001, first covering US midcaps in Kansas City, then as the firm´s leas European large cap analyst in New York. He earned his Master of Business Administration at the University of Arizona in 2001 and his BA in International Business at Loras College in 1999. Christopher is a CFA Charterholder.

Conference Notes

Purpose: This conference aims to examine a range of topical investment issues relevant to Dutch pension funds and other Institutional Investors.

Date: Thursday 21 September 2017 **Venue:** Apollo Hotel Amsterdam, Apollolaan 2, Amsterdam 1077 BA NL; Tel: +31 2067 35922; www.apollohotels.co.uk/apollo-hotel-amsterdam/

Cost: There is no cost to you to attend this event and your conference documentation, drinks, lunch, tea and coffee breaks will all be provided free of charge. If you would like to nominate a colleague to attend please ask them to contact us so we can ensure they are eligible for a free place. SPS events are exclusively aimed at genuine pension fund executives, trustees and their advisers, who may qualify for free entry. SPS Conferences reserves the right of admission (free or paid) and our decision is final. A limited number of paying places may be available at a cost of £1590 + VAT.

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VBA Accreditation: Attendance at the conference will be given 4 points of CPD with the VBA..

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Free guest places are offered to genuine pension and institutional investor attendees. Please contact us to confirm you qualify. A limited number of provider places at a cost of £1590 + VAT may be available. Please enquire to Sue Golton sue@spsconferences.com.

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