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CONFERENCES

Informing Pension Funds

Investment Insights & Issues for Dutch Pension Funds

Thursday 20 September 2018
at Apollo Hotel, Amsterdam

Sponsored by:

AGF Investments
Artemis Investment Management
Capital Group
FTSE Russell
Union Investment
Wellington Management

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This conference is arranged by SPS Conferences



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08.45 Registration and coffee

09.15 Welcome and Opening Remarks
Fred Jaffe, Executive Director, SPS



09.20 *Session 1 – Introduction*
Moderator: **Hedwig Peters**, Independent Board Member including, **Stichting Pensioenfonds HaskoningDHV**

KEYNOTE ADDRESS

Dutch Pension Funds and Missed Opportunities

Han de Jong, Chief Economist, **ABN AMRO Bank**

How to Make Alternative Risk Premia Work for You

- A well-constructed Alternative Risk Premia strategy can help pension schemes to lower fees, increase transparency and maintain good liquidity in their portfolios.
- Understanding these and other benefits of Alternative Risk premia and how they can drive performance and offer smoother, more consistent returns over time.
- Practical examples of how Alternative Risk Premia can enhance portfolios, with a variety of objectives.

Matthew Bullock, Investment Director, Multi-Asset Strategies, **Wellington Management**

Structured Credit – Why CLOs are the Better Loan Investments

The complexity of Loan securitizations and CLOs (corporate loan securitization) leads to better returns, a reduction of default risk and additional liquidity. This session will focus on demystifying the complexity involved and showing the advantages of earning a complexity premium over adding risk. It will pave the way from debt investments to CLOs and why they are better prepared to weathering coming storms.

Alexander Ohi, Head of Credit Solutions, **Union Investment**

11.10 Coffee /Tea

11.40 *Session 2 – A look at Active Equity*

Moderator: **tbcb**

Disruption in the Consumer & Financial Sectors

- How will disruptive innovations reshape the global financial and consumer sectors?
- Who are the winners and losers?
- Disruption risk in different geographies

Stephen Way, Portfolio Manager, **AGF Investments**

Benchmark Issues and the Challenges of Measuring Success: an Unconstrained Approach

While traditional benchmarks have long provided investors like pension funds with a tool for measuring performance and selecting managers, the question is whether they are still relevant in today's markets? This talk will focus on why a benchmark agnostic approach might make more sense. It also addresses the possible negative effects of using traditional benchmarks on the delivery of results. Finally it will elaborate on how a global active investment approach can lead to a better risk reward trade off and improved metrics for measuring success.

Julie Dickson, Investment Specialist Global Equity, **Capital Group**

12.50 Lunch

14.00 *Session 3 – Equity/ESG*

Moderator: **Alex Neve**, Fiduciary Manager, **APG**

Integrating Sustainable Investment into Passive Portfolios – an Index Provider's Perspective

This talk will

- Describe how and why demand is increasing for index based approaches to sustainable investment implementation
- Demonstrate how investor objectives on sustainable investment can be incorporated into index design
- Highlight the outcomes of sustainable investment index design
- Outline how an index provider can engage the market and provide alignment with Asset Owner stewardship / engagement objectives

Aled Jones, Head of Sustainable Investment, **FTSE Russell**

ESG: What Really Matters?

Numerous terms – responsible investment, sustainability, governance, engagement, corporate responsibility, stewardship – parade beneath the banner of ESG. Often used interchangeably, such terms are subject to loose interpretation and cover a broad spectrum. So which measures enhance investment returns? And how should ESG analysis inform investment decisions?

Alex Illingworth Fund manager, **Artemis Investment Management**

15.15 **Pension Fund Investors Perspectives: What's High on Your Agenda?**

Panellists confirmed to date:

Michael Kaal, Director Finance & Risk, **Unilever Nederland Pension funds**

Rob van Leeuwen, Supervisory roles including Chairman of the Supervisory Committee, **Stichting Pensioenfonds Goudse Haven**

16.00 Drinks reception followed by Close of Conference

Speaker Biographies



Matthew Bullock, Investment Director, Asset Allocation Group at **Wellington Management**. As an investment director in Asset Allocation, Matt is responsible for a range of investment approaches and solutions for our UK clients. He helps to ensure the integrity of our investment approaches by providing oversight of portfolio positioning, performance and risk exposures, as well as conducting analysis to inform the investment process. He meets with the investment teams on a regular basis, develops new products and client solutions, and manages business issues. He also meets with clients, prospects and consultants to communicate our investment philosophy, strategy, positioning and performance. Prior to joining Wellington Management in 2015, Matt was a director and multi-asset investment strategist at BlackRock, where he was responsible for developing and maintaining an effective multi-asset product suite (2011 – 2015). Previously, he held roles in product strategy in Australia at BT Investment Management (2009 – 2010) and Ord Minnett (2006 – 2009). He began his career working for the Australian Prudential Regulation Authority in 2003.



Julie Dickson is an investment specialist at **Capital Group**. She has 24 years of investment industry experience and has been with Capital Group for two years. Prior to joining Capital, Julie worked as the head of client portfolio management at Ashmore Group. Before that, she was the head of client portfolio management at Aviva Investors. She also held various positions at Axa Rosenberg, Mellon Global Investments, Barclays Global Investors and Merrill Lynch. She holds a bachelor's degree in business management with concentration in finance from Cornell University. She also holds both the Investment Management Certificate and the Chartered Financial Analyst® designation. Julie is based in London.



Alex Illingworth, Fund manager, Artemis Global Select and Mid Wynd International Investment Trust plc., **Artemis Investment Management**. Alex manages the Artemis Global Select Fund and Mid Wynd International Investment Trust with Simon Edelsten and Rosanna Burcheri. After graduating from Durham, Alex began his career running global funds at Rothschild Asset Management. In 2003 he was appointed a director of global equity at Insight Investment, responsible for long-only, ethical and absolute return funds. He joined Artemis in 2011.



Aled Jones joined FTSE Russell in November 2017 as Head of Sustainable Investment, Europe. Aled joined from Mercer's Investment Consulting business where he was a Principal in the Global Responsible Investment team for a number of years. At Mercer, Aled worked closely with large European asset owners and investment firms supporting them on all areas of RI strategy development and implementation, as well as ESG research and portfolio and manager analytics. Prior to this, Aled managed the ESG integration activities of one of the UK's largest public sector pension schemes, the London Pensions Fund Authority. Aled's RI industry experience spans more than 17 years during which time he has also worked in ESG analysis and research, as well as corporate voting and engagement for active portfolios on behalf of institutional and retail clients. Aled holds an MSc in Environmental Science from Lund University in Sweden and is a Member of the Chartered Institute for Securities & Investment.



Alexander Ohl has been working in Portfolio Management Fixed Income at **Union Investment** since July 2005. He is responsible for structured products and is Head of the Credit Solution Team. Alexander began his career in 1997 in market risk control at Rabobank, where his work focused on controlling equity derivatives. In 1999 he joined DZ Bank, initially working in risk controlling for interest-rate derivatives. From 2001 Alexander worked in Treasury and product development/ structured funding. His work involved structuring and restructuring CDOs and other alternative investments. From January 2003 to July 2005 Alexander worked as a portfolio manager at Gothaer Asset Management, where he was responsible for alternative investments, specializing in CDO structures. Alexander studied Mathematics and Business Administration at Justus Liebig University Giessen. He graduated in 2000 with a Master's degree in Mathematics



Stephen Way is Head of **AGF's** global equity team and has been Portfolio Manager of the AGF Global Core Equity Strategy since its inception in 1995. He is the architect of AGF's EVA-based investment process and philosophy and leads the global equity team, leveraging their industry experience and diverse backgrounds to uncover market opportunities. In 1991, Stephen established AGF's wholly owned subsidiary in Dublin, Ireland, running the operations as Managing Director until 1994. He earned a BA in Administrative and Commercial Studies from the University of Western Ontario. Stephen is a CFA® charterholder and a member of the Toronto CFA Society

Conference Notes

Purpose: This conference will be conducted in English and will be targeted at Dutch and other Benelux pension funds, although pension funds and institutional investors from the UK and other parts of Europe are also welcome. We will aim to examine the latest trends and the outlook for investments whilst taking into account practical issues of interest to Benelux pension funds as well as consideration of any requirements specific to Dutch funds.

Date: Thursday 20 September 2018 **Venue:** Apollo Hotel Amsterdam, Apollolaan 2, Amsterdam 1077 BA NL; Tel: +31 2067 35922

Cost: SPS events are exclusively aimed at genuine pension fund executives, trustees and their advisers, who may qualify for free entry. Conference documentation, drinks, lunch, tea and coffee breaks will be provided free of charge for qualifying attendees. SPS Conferences reserves the right of admission (free or paid) and our decision is final.

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Booking Form

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Please reserve place(s) at The **SPS Dutch Pension Fund Investors' Annual Conference** taking place on **20 September 2018.**

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 £1625 + VAT may be available. Please enquire to Sue Golton sue@spsconferences.com.

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