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CONFERENCES

Informing Pension Funds

Value for Money and Low Cost Investment Strategies for Pension Funds

Thursday 11 May 2017
at Le Meridien Piccadilly Hotel,
London

Sponsored by:

Aon Hewitt
First State Investments
LGT Capital Partners
Willis Towers Watson

Media Partners:

Investment & Pensions Europe
Savvy Investor



This conference is arranged
by SPS Conferences



www.spsconferences.com
CPD = 6.5 hours



Programme

08.30 **Registration and coffee**

09.00 **Welcome and Opening Remarks**

TREVOR COOK, MANAGING DIRECTOR,
SPECIALIST PENSION SERVICES

09.10 **Setting the Scene**

MODERATOR: **TO BE CONFIRMED**

Understanding trustee investment decision-making

Reviewing the findings of a Research partnership between Aon Hewitt and Leeds University Business School and looking to see how it can help improve the efficiency and effectiveness of pension scheme investments and costs.

SPEAKER TO BE CONFIRMED AON HEWITT

Duplication – the enemy of efficiency

The industry is full of duplication. Duplication of effort and costs. Low costs – don't focus just on manager fees. How to explain the three different layers and how to control them. The basis for good negotiation. The impact of a centralised model on costs. The impact of a centralised model on trustee life.

OLIVER JAEGEMANN, GLOBAL HEAD, **THE ASSET MANAGEMENT EXCHANGE (AMX)**

10.30 **Coffee / Tea**

11.00 **Risk and Reward**

MODERATOR: **JOHN ARTHUR**, MANAGING DIRECTOR,
ALLENBRIDGE

Alternative Risk Premia: How to invest in a cost-effective way and avoid potential pitfalls

Why have we seen a rise of smart beta / factor investing and now Alternative Risk Premia and what exactly are these strategies? What about the potential pitfalls in ARP investing: back testing, bank trading strategies, crowded trades and more? Can Engineering generic alpha be a cost effective investment technique? How can you achieve a low TER and Solvency Capital Ratio for Solvency II purposes?

PASCAL SPIELMANN, EXECUTIVE DIRECTOR, **LGT INVESTMENT PARTNERS**

When Beta is not Enough

Success in investing is about achieving financial goals. These might be a required level of income or desired level of savings at retirement. To meet these goals and achieve investment success over a specified period, we think investment decisions need to balance return ambitions, risk appetite, and time horizon. In an environment where political uncertainty, low growth and low expected returns are more likely, most investors cannot rely on 'long-run average market returns'. With financial markets subject to frequent booms and busts, asset allocation decisions are not sufficient and we think alpha strategies and portfolio protection will be critical to deliver on investors objectives going forward

ANDREW HARMAN, PORTFOLIO MANAGER, MULTI ASSET SOLUTIONS, **FIRST STATE INVESTMENTS**

Drinks and Lunch

12.20 **Practical Issues**

Moderator: **TO BE CONFIRMED**

Managing Cash Flow

How do you go about effectively managing cash flow to ensure schemes can meet pension payments? What should you do if your income requirements are more than the cash your investments produce? What if you can't rely on sponsor contributions? The dangers of relying on asset sales; What are the most cost-effective strategies you can consider?

SPEAKER TO BE CONFIRMED

Facing up to a Challenging Future

How can you cost effectively look at the potential impact economic issues could have on your pension fund? And what about major recent events? Bonds alone will not solve your problems; Indexing may be cheap but will that really help? Will diversification be the "magic bullet" and what else can you do?

SPEAKER TO BE CONFIRMED

15.20 **Pension Fund Insights**

Moderator: **TO BE CONFIRMED**

A panel of pension scheme executives and trustees will talk about their pension fund's fixed income investment strategies and experiences.

Panellists to be confirmed.

16.20 **Drinks reception followed by Close of Conference**

Speaker bios



Andrew Harman, CFA, joined **First State Investments** in 2008. He became a Portfolio Manager within the Multi-Asset Solutions team in 2010. In 2015 Andrew launched the flagship Diversified Growth Fund for the UK market which has had strong performance since inception. His responsibilities include research, market analysis and construction of proprietary investment models. Andrew holds a Bachelor of Business (Banking and Finance) from Queensland University of Technology and a Graduate Certificate in Mathematics from the University of Technology, Sydney



Oliver Jaegemann leads the **AMX business**. He has overall responsibility for running and developing the exchange. Oliver originally joined Willis Towers Watson in 2003, then gained experience at Russell Investments and Asset Management Finance, before returning in 2012 to build the funds business, of which he became the Global Head of Product before transitioning to AMX.



Pascal Spielmann is an Executive Director at **LGT Investment Partners** Ltd, Head Investment Strategy and a member of the Alpha Generix Investment Committee. Before joining the firm in 2015, Mr Spielmann was the Managing Director and Chief Investment Officer of Meridian Capital Holding Ltd, the liquid alternatives investment arm of a large and sophisticated Swiss family office. Mr Spielmann successfully managed the firm's global tactical asset allocation (GTAA) portfolio for over ten years, realizing consistent results by combining direct risk taking with specialist third-party mandates. Prior to 2002, he founded and built up a web-based market place for the agricultural industry. From 1995 through 2000, Mr Spielmann was a strategy consultant and engagement manager at McKinsey & Company, Inc., based in Zurich, Milan and London and advised clients in the financial, pharmaceutical and the industrial sectors. Mr Spielmann holds a Master's degree in Business Administration from the University of St. Gallen (HSG) and a Master's degree in International Management from the Community of European Management Schools (CEMS). He further holds the Chartered Alternative Investment Analyst (CAIA) designation.

Conference Notes

Purpose: In these fiscally straitened times, pension funds are under pressure to reduce the operating costs of their portfolios and are increasingly looking for value for money from their investments. This conference seeks to review a variety of the low cost or good value strategies/opportunities available in the market to help pension funds in their quest, and to look at some of the related practical issues implications and considerations.

Date: Thursday 11 May 2017 **Venue:** Le Meridien, 21 Piccadilly, London, W1J 0BH. Tel: 020 7734 8000.

Cost: £1590 plus VAT. In addition a limited number of sponsored places are available to representatives of pension funds (and other institutional investors who themselves do not offer investment management services to others) at **£1190** plus VAT. Please check that you are eligible. The charge includes all conference documentation, drinks, lunch, tea and coffee breaks. Payment is required before the event. A VAT receipt will be supplied on request. SPS Conferences 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.

Cancellation: prior to 1 May 2017 subject to a fee of £60.00. No refunds can be made if cancellation is after this date but delegates may be substituted at any time. Cancellation by SPS will result in a full refund of delegate fees paid but no other expenses incurred.

Amendments: SPS reserves the right to amend or cancel the conference at any time but will always attempt to give prior notice. Cancellation by SPS will result in a full refund of delegate fees paid but no other expenses incurred.

PMI Accreditation: Attendance at the conference will be given 6.5 hours of CPD with the PMI.

Data Protection: Personal data is gathered in accordance with the Data Protection Act 1998. Your details may be passed to other companies including the conference sponsors who may wish to provide you with offers or other information related to your business activities. If you do not want to receive such information please tick the box in the booking form below.

Specialist Pension Services: SPS Conferences is a small, specialist company focusing entirely on providing essential, high quality and timely investment information to Large Pension Funds and their Advisors via a series of one day conferences in London and in key locations throughout Europe. SPS Conferences is the sister organisation of the EPFIF (European Pension Fund Investment Forum) and has been running investment conferences for the Pension Fund community since 1993. A wide range of investment and related topics are covered, including Alternative Investing, Bonds, Equities, Property, Absolute Return, Private Equity, Risk Management and DC Issues. Furthermore, because we know that you prefer to be educated rather than sold to, we strongly encourage our speakers to focus on giving educational speeches. An Advisory Committee of Pension Funds has been set up to help us keep our conferences relevant to your needs year on year, as we understand that there is a preference to be amongst peers at conferences rather than be outnumbered by Marketing Executives from Service Providers and so we have a very strict admittance policy biased heavily towards Large Pension Funds. We aim to have more pension funds in the room than service providers. SPS Conferences understand that delegates appreciate generous question and answer sessions during the conference and we also provide a number of opportunities to talk to your peers and the speakers. This includes tea/coffee break(s), a full three course sit down lunch and a drinks reception at the end of the day. When you put all this together, you get conferences where you can learn essential, timely information to assist you with all areas of pension fund investment management, in a friendly, relaxed, atmosphere amongst your peers. please visit our website: www.spsconferences.com for an update of this conference and details of the other specialist pension and investment conferences we organise.

Queries: please contact: Ms Sue Golton at Specialist Pension Services Limited. Telephone +44 (0)1438 712345 Telefax +44 (0)1438 718883 Email: sue@spsconferences.com

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Booking Form

Please read the Conference Notes, then complete the details below.

Please reserve place(s) at The **SPS Value for Money & Low Cost Investment Strategies for Pension Funds Conference** taking place on 11 May 2017.

- delegates at £1590 plus VAT
 delegates at £1190 plus VAT
(reduced rate only applicable to trustees and other representatives of pension funds who do not themselves offer investment advisory services to other institutions).

Please indicate method of payment:

- Cheque enclosed, made payable to Specialist Pension Services Ltd. (A VAT receipt will be supplied on request).
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