sps CONFERENCES
Informing Pension Funds

# Northern Investment Conference

## for Pension Funds

Thursday 22 November 2018
at Marriott V & A Hotel, Manchester

**Sponsored by:**

Acadian Asset Management
AllianceBernstein
Allianz Global Investors
Capital Group
J.P. Morgan Asset Management

**Media Partners:**

Investment & Pensions Europe
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This conference is arranged
by SPS Conferences

www.spsconferences.com
CPD = 6.5 hours

# Programme

08.45 **Registration and coffee**

09.15 **Welcome and Opening Remarks**
TREVOR COOK, MANAGING DIRECTOR, **SPECIALIST PENSION SERVICES**

09.25 **Long Term View & Property Investing**
MODERATOR: PHILIP HEBSON, SENIOR ADVISOR, **MJ HUDSON ALLENBRIDGE**

### 2019 Long Term Capital Market Assumptions

Sorca will present J.P. Morgan Asset Management's 2019 Long-Term Capital Market Assumptions and their implications for institutional investors. Now in its 23rd year of publication, the Assumptions provide our annual assessment of the long-term outlook across all major asset classes and markets over the next 10 to 15 years.
SORCA KELLY-SCHOLTE, HEAD OF EMEA PENSIONS SOLUTIONS & ADVISORY, **J.P. MORGAN ASSET MANAGEMENT**

### Investing in UK Residential Property

We will explore how current market inefficiencies within the residential real estate market create an opportunity for institutional investors to tap into this market and unlock attractive returns.
ADRIAN JONES, DIRECTOR, ALTERNATIVE ASSETS, **ALLIANZ GLOBAL INVESTORS**

10.40 **Coffee / Tea**

11.10 **Alternative Opportunities**
MODERATOR: JULIE ALEXANDER, SENIOR INVESTMENT CONSULTANT, **WILLIS TOWERS WATSON**

### The Opportunities and Risks of China A-Shares Investing

Earlier this summer MSCI added a limited number of domestically listed China A-Shares to their Emerging Markets and related equity indices. While this expansion is small in index weight, it nonetheless represents an important moment for the world's second largest equity market. Does this event present a meaningful opportunity for emerging markets investors? This talk will focus on the China A-Shares market. We will highlight the opportunities, as well as the risks, of investing in this large and unique market.
MARK WEBSTER, VICE PRESIDENT, PORTFOLIO MANAGER, **ACADIAN ASSET MANAGEMENT**

### The Future of Fixed Income – How Innovative Technology can Yield Better Returns

Fixed income markets are evolving and creating challenges for investors. The market has rapidly expanded, yet post the financial crisis inventories and liquidity have shrunk. Clients need to ask their investment managers if they can meet three key challenges that could have significant impact, particularly in times of heighted stress; liquidity, scarce alpha and regulation. Empowering portfolio management teams by integrating sophisticated technology into robust fundamental and quantitative fixed income processes will be key to solving this.
FLAVIO CARPENZANO, SENIOR PORTFOLIO MANAGER, FIXED INCOME, **ALLIANCEBERNSTEIN**

### Artificial Intelligence: Shaping the Future of Investing?

Artificial intelligence (AI) may be the most transformative and disruptive advancement since the Industrial Revolution. We take a closer look at how AI is not an abstract future development but is happening now as we unpick its history, evolution and potential long term implications for investors. Is AI poised to fuel the next wave of innovation, providing opportunities for companies and investors in the process? Find out in this session.
STEVEN SMITH, INVESTMENT DIRECTOR, **CAPITAL GROUP**

13.00 **Drinks and Lunch**

14.10 **Regulation & ESG Issues**
MODERATOR: ALLAN LINDSAY, HEAD OF INVESTMENT OPERATIONS, **BUCK CONSULTANTS**

### What's next for Pensions Regulation?

This session will look at the latest round of regulation and what this means for trustees. The session will cover both DB and DC schemes. It will also highlight the new ESG requirements for Trustees.
FRED BERRY, LEAD INVESTMENT CONSULTANT, **THE PENSIONS REGULATOR**

### Practical Implementation of ESG in Pension Funds

This session will look at practical ways that pension funds can implement ESG within their funds. To include creating and implementing a responsible investment framework and working with managers and companies to ensure effective ESG implementation
HILL GASTON, INVESTMENT CONSULTANT, **MERCER**

**ESG : Pension Fund Insights**
MODERATOR: TO BE CONFIRMED

This session will look at individual case study examples of ESG in practice from a number of pension funds both large and small. What are the biggest challenges to implementing an ESG framework? How do you manage information from managers and other providers? ESG in areas such as credit, infrastructure and emerging markets. How will this area develop and how will it impact the pension fund?
Panellists include:

OWEN THORNE, INVESTMENT MANAGER, **MERSEYSIDE PENSION FUND**
PAM TAYLOR, UK & IRELAND GROUP PENSIONS MANAGER, **BASF UK GROUP PENSION SCHEME**

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

# Speaker bios

**Flavio Carpenzano** joined **AllianceBernstein (AB)** in 2017 as a Senior Portfolio Manager for Fixed Income. In his client-facing role, he represents the market views and investment strategies of the firm's Fixed Income portfolio-management team, with a focus on credit-related strategies. Carpenzano has 12 years of experience and previously served in a similar role at PIMCO. Before that, he worked as an analyst for the Bank of England and as a trader at Citigroup. Carpenzano holds an MSc in finance and economics from Università Bocconi in Milan. Location: London

**Adrian Jones** is one of the senior portfolio managers within the alternative assets division at **Allianz Global Investors**. Adrian has worked in capital markets for nearly 25 years on both the 'buy side' and 'sell side' and has experience of developing new investment opportunities including repackaging traditional banking products for institutional investment. Most recently Adrian has been a key member of the team which created the Allianz Global Investors Infrastructure Debt investment platform. Before joining Allianz Global Investors, Adrian worked for MBIA UK Insurance Limited where during 2004-2008 he structured transactions for investors in the European public finance and real assets sector including credit insurance products, asset-swaps and other repackaging transactions. Following the financial crisis Adrian was extensively involved in restructuring and work-outs resulting from the downgrade of the financial sector including the ultimate parent of MBIA UK Insurance Ltd itself. Adrian has experience in commercial banking and investment banking, insurance and asset management. He has worked in M&A, financial advisory (for private and public sector clients), corporate and project debt arranging and equity investment (including serving as a director of private companies acquired as part of investment strategies), asset repackaging and restructuring. Adrian has a track-record of working to develop early stage products and sectors having worked on the earliest whole-business-securitisation utility transactions, the development of PPP in the UK, early limited recourse emerging market mobile telecoms transactions, repackaging of infrastructure debt and most recently the development of the direct investment in infrastructure by institutional investors. Adrian started his career with ANZ Investment Bank and subsequently worked for Schroders/Citigroup, Deloitte, and MBIA UK before joining Allianz Global Investors in 2012. Adrian holds an MA from St. Edmund Hall, Oxford University.

**Sorca Kelly-Scholte**, *managing director*, is Head of EMEA Pensions Solutions & Advisory at **J.P. Morgan Asset Management**. She is responsible for advising European institutional investors and leading strategic, proprietary research and thought leadership initiatives on pension investment issues. Sorca has 20 years of advisory experience focussing on asset-liability management and portfolio strategy and structure. She has published extensively on pension, funding and investment issues, and leads the creation of the quarterly publication of *Pension Pulse*. She is a regular speaker at industry events, and a member of J.P. Morgan Asset Management's Long-Term Capital Markets Assumptions committee. Prior to joining J.P. Morgan Asset Management in 2015, Sorca led strategic advice to advisory and fiduciary management clients in EMEA for Russell Investments. Sorca holds a BA (Mod) in Mathematics from Trinity College Dublin, and is a qualified actuary.

**Steven Smith** is an investment specialist at **Capital Group**. He has 15 years of investment industry experience and has been with Capital Group for 11 years. Prior to joining Capital, Steven was a member of the U.K. equity portfolio management team at UBS Global Asset Management. He holds a first-class honours degree in business management with Spanish from Royal Holloway, University of London. He also holds the Chartered Financial Analyst® designation. Steven is based in London.

**Pam Taylor** is the UK and Ireland Group Pension Manager for **BASF** and heads up BASF's in house pension team. She has over 30 year's pension experience in a variety of roles which, other than a couple of years with Mercer, have been in house. She joined BASF in 2000 and she and her team cover all aspects of the Company's pension benefit provision. However Pam tends to concentrate on mergers and acquisitions (of which there have been 6 in recent years), benefit strategy, funding and investment of BASF's £1.5bn pension arrangements. The BASF UK Group Pension Scheme is a sectionalised Scheme with two DB Sections (both closed) with two DC Sections offering future service benefits (one since 1998). The DC Sections have combined assets of £180m. There are approximately 12,000 members, the vast majority of which are deferred and pensioner members.

**Mark Webster** joined **Acadian Asset Management** U.K. in 2015. As a member of the Portfolio Management Team, he contributes to improving the investment process, manages portfolios, and supports marketing and client service efforts. Prior to Acadian, he worked as investment director at the CCLA and previously held the title of managing director/European team head of active equity quantitative strategies at State Street Global Advisors. He earned a B.A. (Hons) in financial services from Bournemouth University. Mark is a member of the CFA Society United Kingdom.

# Conference Notes

**Purpose:** This conference is targeted at UK institutional pension fund investors, however, interested pension funds and other institutional investors from further afield 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 UK pension funds.

**Date:** Thursday 22 November 2018 **Venue:** Manchester Marriott V&A Hotel, Water St, Manchester M3 4JQ T: 0161 832 1188

**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.

**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 GDPR. Your details will be shared on an attendance list with other attendees including the conference sponsors who may wish to provide you with information. If you **do not** want to share details with other attendees please **tick the box** ☐

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**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 Northern Investment Conference** taking place on 22 November 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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First Names:........................................................................................................................

Mr/Mrs/Miss/Ms:........................................................................................................

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