Celtic Manor Resort: 7-8 September 2017

Navigating the new landscape
Draft Programme

Thursday 7 September

Session	Title	Presenters
08:10 – 09:10	**Registration and visit the exhibition floor**	
09:10 – 09:20	**Welcome:** **Chairman sets the scene:**	**Rachel Dalton,** Features Editor, LGC **Hugh Grover,** Chief Executive, London CIV
09.20 – 10:00 **Session 1**	**Geo-political and economic update**	**Kamal Ahmed,** Economics Editor
10:00 – 10:40 **Session 2**	**Latest global research on active management** • Active vs passive vs closet indexing • Identifying which active managers are most likely to outperform • How to select active managers • What are active managers' success factors **The approach to future liability management** • The need to be more active, more diversified, more inventive • The right risk management tools • Improving dynamic risk and return	**Daniel Nicholas,** Client Portfolio Manager, Harris Associates L.P. **Sorca Kelly-Scholte,** Head of EMEA Pensions Solutions & Advisory, J.P. Morgan Asset Management
10:40-11:20 **11:20-11:40**	Visit the exhibition floor for refreshments Investment briefing sessions on the exhibition floor	

11:40 – 12:00 **Session 3**	**Cross-pooling update. A high level snapshot of where the pools are with implementation and application** • Different models being implemented • Views on AUM and size of Pools • Staffing approaches • Forecasts on costs and savings • Future changes in Asset Allocations • Particular Risks	**Geik Drever,** Strategic Director of Pensions, West Midlands Pension Fund (Central pool) **Peter Wallach,** Head, Merseyside Pension Fund (Northern pool)
12:00 – 12:40 **Session 4**	**Better futures aren't down to chance**	**John Dickson,** Senior Partner, Hymans Robertson Plus Speaker to be confirmed
12:40 – 13:40	**Lunch on the exhibition floor**	

13:40 – 14:15 **Attend Focus session 1 or 2**	**Focus 1** **Challenges faced by pools** Discussing our experiences as a multi-manager on the things which pools need to be mindful of when running money **David Rae,** Russell Investments	**Focus 2** **Forecasting the Future of Investing** • Utilising information technology • Big data • Human judgement • What the world of investing will look like in the future **Hania Trollope,** Executive Director Quantitive Investment Strategies, Goldman Sachs Asset Management
14:20 – 14.55 **Attend Focus session 3 or 4**	**Focus 3** **Business disruption – opportunity or risk?** In a world where technological change can disrupt whole industries we look at what drives stock prices and which companies may be profit givers and profit takers. **Rob Almeida,** Institutional Portfolio Manager, MFS Investment Management	**Focus 4** **How to integrate ESG into your investment strategy** Join Stuart Doole as he discusses how ESG indexes can be used to help investors integrate ESG into their investment decision-making processes **Stuart Doole,** Managing Director and Global Head of New Product Development Index Research, MSCI
15:00 – 15:35 **Attend the session whilch**	**Councillors' Discussion** The Scheme Advisory Board programme Issues for Councillors	**Officer Focus Group** Vfm responsibilities Governance

relates to your role Both sessions will be interactive with the chance to contribute to the debate	**Roger Phillips,** Chair, Scheme Advisory Board	**Duncan Whitfield,** President, ALATS **Sean Nolan,** Local Authority Adviser, CIPFA
15:35 – 16:20	**Visit the exhibition floor for refreshments**	
16:20 – 17:00 **Session 6**	**Lower returns ahead** Future investment returns from the traditional asset classes of stocks and bonds are forecast to be lower than historical averages. What are the causes of this and what does it mean for the LGPS investor? Which markets are likely to offer the best returns and which should be avoided? **Recent performance is as good as useless for forecasting future returns** Investors can be too reliant on past and even current performance. Research shows other factors to be much more important and this session outlines a framework for evaluating smart beta / factor investment strategies.	**Percival Stanion,** Head of International Multi Asset, Pictet Asset Management **Joe Steidl,** Vice President Research Affiliates
17:00 - 17:40 **Session 7**	**Regulation and the Impact of MiFID 11** FCA Consultation Outcome and how to be a professional investor in the eyes of the law What is a well-regulated pool and key compliance processes	**Daniel Measor,** Senior Associate, Wholesale Conduct Policy team, FCA Plus Speaker to be confirmed
19:30	**Networking reception on the exhibition floor**	
20:00	**Networking Dinner**	

Friday 8 September

08:15 - 08:45	Visit the exhibition floor for refreshments

08:45 – 08:55	Chairman's welcome	**Nicola Mark,** Head, Norfolk Pension Fund
08:55 – 09:35 **Session 8**	**Infrastructure part 1** ▪ GLIL past approach ▪ Future and New Opportunities through Pooling ▪ Cross Collaboration through Pools ▪ Regional vs National vs international ▪ Residential Housing	**Paddy Dowdall,** Assistant Executive, Director Greater Manchester Pension Fund **Fiona Miller,** Head of Pensions and Financial Services, Cumbria County Council

09:35 – 10.15 **Session 9**	**Infrastructure part 2** ▪ Larger investment opportunities ▪ Consortia and club arrangements ▪ Role in development of UK Infrastructure ▪ The case for PRS	**Peter Hofbauer,** Head of Infrastructure, Hermes Investment Management **Simon Redman,** Global Head of Product Management Invesco Real Estate
10:15-10:55 **10:55-11:15**	Visit the exhibition floor for refreshments Investment briefing sessions on the exhibition floor	
11:15-12:30 **Session 10**	**Environmental Social and Governance (ESG)** Governance, Social and Environmental Issues: A view from the Netherlands The Fund Manager's Approach Environmentally Focussed Investing : the EAPF approach • Embedding ESG • The fiduciary duty • Researching risks and opportunities • Environmental and carbon foot printing • Positive vs negative approach • Diversifying into sustainable alternatives	**Peter Borgdoff,** Director, Pensioenfonds Zorg & Welzijn (PFZW) **Rob Stewart,** Head of Responsible and Charity Investment, Newton Investment Management **Dawn Turner,** Chief Pensions Officer (substantive), Environment Agency Pension Fund
12:30 – 13:15 **Session 11**	**Where will we be in 2 years' time?** • Delivering current policies • Resolving Emerging Issues • Future Government policy • Likely position on AUM • Delivery of benefits • Changes in strategies and Asset Allocation • What will success look like • What will be/will have been the wicked issues	**Jeff Houston,** Head of Pensions, LGA **Dafydd Edwards,** Head of Finance, Gwynedd Council (Wales pool) **John Bayliss,** Actuary, GAD
13:15	**Closing remarks**	**Nicola Mark**
13:25	**Lunch**	