



Converting 2020 vision into a successful investment strategy

Carden Park Hotel, near Chester: 27-28 February 2020

Draft programme as at 14 November 2019

Thursday 27 February

Session	Title	Presenters
09:15 – 09:45	Coffee and registration	
09:45-09:55	Chairman's welcome	Chris Bilsland, Non-Executive Director, London CIV
09:55-10:40 Plenary 1	<p>In conversation with</p> <p>A fireside chat making sense of the latest geopolitical and economic landscape from an outside perspective. Providing clarification on the latest political and economic developments</p>	Speaker to be confirmed
10:40 – 11:30 Plenary 2	<p>The outcome of the 2019 valuation and its impact on investment strategies</p> <ul style="list-style-type: none"> • Providing analysis of the overall picture for the LGPS funds. • What has been different in the valuation process this time round. • How funds should be reviewing their investment strategy depending on their funding position. • What the impact will be on contribution rates and cashflow. • How the fund can get their strategy implemented with pooling. • How the Pool can assist at this time 	<p>Graeme Muir, Partner and Head of LGPS, Barnett Waddingham</p> <p>Jo Ray, Head of Pensions, Lincolnshire County Council</p> <p>Phil Triggs, Tri-Borough Director of Pensions, Westminster City Council</p>

11:30 – 12:00	Refreshments
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12:00 – 13:00 Workshops	Choose to attend 1 out of 4 investment focused workshops led by our fund manager sponsors
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13:00 – 14:15	Lunch
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14:15 – 15:15 Plenary 3	<p>World café round table discussion session led by LGPS moderators on hot topics.</p> <ul style="list-style-type: none"> SAB responsible investment guidance: implications on ESG and climate risk LGPS challenges in terms of benefits and costs (including GMP reconciliation and equalisation and 95k) Is the LGPS performing better and looking more sustainable? TPR survey and cohort findings – what is the impact on LGPS? Forthcoming pensions legislation (depending on where we are with the EU) and how could LGPS collaborate more to manage change and to deal with risks 	<p>Moderators include:</p> <p>Euan Miller, Assistant Executive Director, Greater Manchester Pension Fund</p> <p>Rachel Brothwood, Director of Pensions, West Midlands Pension Scheme</p> <p>Thomas Skeen, Head of Pensions, Treasury and Chief Accountant, London Borough of Haringey</p> <p>Doug Heron, Chief Executive, Lothian Pension Fund</p>
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15:15 – 15:45	Refreshments
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15:45 – 16:45 Workshops	Choose to attend 1 out of 4 investment focused workshops led by our fund manager sponsors
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16:45 – 17:30 Plenary 4	<p>Investing for the climate emergency</p> <p>With climate change gaining increasing prominence for councils, this session will explore the implications for the funds and pools.</p> <p>Providing practical case studies of different climate scenarios and how to compare them</p> <p>How your pension scheme’s policy towards climate change aligns with what the council is doing and does it matter if there are discrepancies between the two.</p>	<p>Live from Oslo: Henrik Wold Nilsen, Senior Portfolio Manager, Storebrand Global ESG Plus</p> <p>Michael Marshall, Director of Responsible Investment and Engagement, LGPS Central</p>
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	<p>The impact of climate scenarios, and how one manager creates an index based fund for climate aware investors to replace their passive portfolios.</p> <p>How are one of the pools responding where each of the underlying funds may well be in a different position</p> <p>How funds handle the situation where there is pressure from council to divest.</p>	
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19:00	Networking reception and canapes	
19:30	2 course networking dinner (main course and dessert)	

Friday 28 February

08:30 - 09:00	Refreshments	
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09:00	Chairman's welcome	
09:10 – 10:00 Plenary 5	<p>What is keeping the fund managers awake at night?</p> <p>Topical debate on the latest developments which are on the fund managers' radar and which the LGPS should be focusing on next.</p> <p>Identifying the challenges and opportunities from the contrasting perspective of 2 fund managers.</p>	Speakers to be confirmed from LGIM and BlackRock

10:00 – 10:45 Plenary 6	<p>How funds should be analysing and measuring global markets across different styles, classes and strategies</p> <p>With the recent move in investment away from the UK, LGPS funds are investing more in emerging markets.</p> <p>This session will look at the role of the index in this – especially in India, China and hard to reach emerging markets where the measurement process is less clear cut.</p> <p>Should investment in emerging markets be active or passive?</p> <p>Practical insight from one of the pools on how they are tackling this issue</p> <p>Digging down into regional splits and what they mean</p> <p>Outlining the growth prospects for India and China</p>	Speakers to be confirmed
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10:45 – 11:15	Refreshments	
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11.15 – 12.00 Plenary 6	The Governance challenge ahead	
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	<p>How to prepare for closer monitoring, reporting and measurement of performance</p> <p>What the key governance requirements are for LGPS pools and funds</p> <p>Meeting the TPR's requirement for better governed schemes</p> <p>Possible options for restructuring and how to go about it</p>	Speakers to be confirmed
<p>12:00 – 12:45</p> <p>Plenary 7</p>	<p>LGPS and CIPFA update</p> <ul style="list-style-type: none"> • ESG and climate change guidance from the SAB • Latest update on liability shocks: McCloud, Walker, GMP equalisation • Deficits, employer contributions and the impact on cashflow • Resourcing gap and collaboration • How CIPFA can support the LGPS funds • Insight into CIPFA's future areas of focus. • Standardised accounts – are they fit for purpose? • Cost transparency initiative 	<p>Jeff Houston, Secretary, Local Government Pensions Scheme Advisory Board</p> <p>Andrew Burns, Associate Director, CIPFA</p>
12:45	Closing remarks	Chris Bilsland
12:50	Lunch	

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