



## Ever changing times: investing in the LGPS

### Celtic Manor Resort: 6-7 September 2018


Thursday 08:10- 09:10	Registration and visit the exhibition floor	
09:10- 09:20	Welcome  Chair's introduction; the Chair sets the scene.	Nick Golding, Editor, LGC  Denise Le Gal, Chair, Brunel Pension Partnership
09:20- 10:00	<b>Session 1</b> <b>UK and global perspective on the economy</b> <ul style="list-style-type: none"> <li>• Confirming whether the global recovery will continue</li> <li>• Offering the latest thinking on markets and the need for future optimism</li> <li>• Discussing views on equities and their future outperformance</li> <li>• Emerging markets vs. developed markets</li> <li>• Discovering the cautious approach on Credit</li> <li>• Interest rates and Government Bonds</li> </ul>	John Roe, Head of Multi-Asset, Legal & General Investment Management
Keynote Session  10:00- 10:40	Session 2 Speaker to be confirmed	
10.40- 11:20	Visit the exhibition floor for refreshments	

11:20-11:40	Investment briefing sessions on the exhibition floor	
11:45-12:30	<p><b>Session 3</b>  <b>What actually matters when managing liabilities and risks to your fund</b></p> <p>Which costs actually impact:</p> <ul style="list-style-type: none"> <li>• The cost benefit of good quality data, including case studies</li> <li>• Managing employer risk and assessing employer covenant</li> <li>• The need for appropriate employer investment strategies</li> <li>• Risk transfer and consolidation</li> <li>• A sustainable scheme design</li> </ul>	Barry McKay, Head of LGPS Actuarial, Hymans Robertson
12:30-13:35	Lunch on the exhibition floor	
	Session 4 – Focus sessions	
Attend Focus session 1 or 2  13:35-14:10	<p>Focus Session 1</p> <p><b>Pension plans have paid for the recovery. Where do they find returns in such a headwind?</b></p> <p>David Buckle - Head of Investment Solutions Design, Fidelity International</p>	<p>Focus Session 2</p> <p>Speaker to be confirmed</p>
Attend Focus session 3 or 4  14:15-14:50	<p>Focus session 3</p> <p><b>What impact will AI and technology have</b></p> <p>Richard Carlyle, Equity Investment Director, Capital Group</p>	<p>Focus session 4</p> <p>Session and speaker from MSCI</p>
Attend the session which relates to your role  14:55-15:30	<p><b>Councillors' discussion</b></p> <p><b>The Scheme Advisory Board programme – issues for Councillors</b></p> <p>Roger Phillips, Chair, LGPS Scheme Advisory Board</p>	<p><b>Interactive Officer discussion</b></p> <p><b>Current issues for officers with reference to progression and vfm responsibilities and managing initiatives resulting from pooling</b></p> <p>Mike Ellsmore, Chair, CIPFA Pensions Panel</p>

	Chaired by Ian Greenwood, Chair, Northern pool	Chaired by Duncan Whitfield, President ALATS
15.30-16:05	Visit the exhibition floor for refreshments	
16.05-17.05	<p><b>Session 5</b> <b>Infrastructure, urban regeneration and real estate</b></p> <ul style="list-style-type: none"> <li>• Illustrating why experience in investment is essential to effective delivery of urban regeneration</li> <li>• Showing how to create opportunities for long term investors</li> <li>• Investigating which measures other than financial considerations are important</li> <li>• Facilitating participation by smaller-scale development companies</li> <li>• Demonstrating how to address management challenges associated with urban regeneration projects</li> <li>• Investing in the financing of infrastructure</li> </ul>	<p>Duncan Symonds – Director, Asset Management, IFM</p> <p>Tony Brown, Head of M&amp;G Real Estate</p> <p>Claire Smith, Investment Director, Schroders</p>
17.05-17.40	<p><b>Session 6</b> <b>Governance and Stewardship</b></p> <ul style="list-style-type: none"> <li>• How the TPR and FRC work</li> <li>• Latest insight on Governance and what the implications are</li> <li>• Current Stewardship issues and their potential consequences</li> <li>• Impacts for the LGPS funds and pools</li> </ul>	Jennifer Sisson, Investor Engagement, FRC
19:00	Networking drinks reception	
19:30	Networking dinner in the Caernarfon Suite	

Friday 08:15-08:45	<b>Visit the exhibition floor for refreshments</b>	
08:45-08:55	<b>Welcome from the chair:</b>	Joanne Segars, Chair, LGPS Central
08:55-09:35	<p><b>Session 7</b>  <b>Protecting your equity portfolio without timing the market</b></p> <ul style="list-style-type: none"> <li>• How can an equity portfolio incorporate downside protection without forsaking the upside?</li> <li>• The importance of diversification and rebalancing</li> <li>• Understanding and adapting to market volatility</li> <li>• Exploring how long investment horizons are crucial to best employ defensive strategies</li> </ul>	David Schofield, President, Intech International Division
09:35-10:15	<p><b>Session 8</b>  Building successful partnerships: recommendations and pitfalls</p> <p>Looking at how successful partnerships are formed within the pool.</p> <p>Exploring how to engage with other pools, other asset owners, external asset managers and amongst staff.</p>	Rachel Elwell, Chief Executive, Border to Coast Pensions Partnership
10:15-10:55	Visit the exhibition floor for refreshments	
10:55-11:15	Investment briefing sessions in the pods	
11:20-12:00	<p><b>Session 9</b>  <b>Review of the Pools</b></p> <p>A review of the Pools' submissions  Topical issues from the Advisory Board  Current Government thinking  Reflections on 3 years of Pool operation</p>	<p>Bob Holloway, Pensions Secretary, Local Government Association</p> <p>Michael O'Higgins, Chair, LPP</p>

12:00- 12:40	<p><b>Session 10</b> <b>Devolution and Regionalism</b></p> <p>Where do pension funds fit into local infrastructure</p>	Dawn Turner, Chief Executive, Brunel Pension Partnership
12:40- 12:45	<b>Closing Remarks</b>	Joanne Segars
12.45	Lunch and depart	

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