

Room151's

LGPS Asset Allocation Forum

November 7th, 2019

The London Stock Exchange

STRATEGIC ASSET ALLOCATION: POOLING & TRIENNIAL VALUATIONS
| MACRO OUTLOOK | CLIMATE CHANGE & DECARBONISATION |
ESG & STEWARDHSIP | LOCAL INVESTMENTS | USING ADVISERS |
FREE PLACES FOR LGPS OFFICERS



Jason Fletcher
CIO
LGPS Central



Aoifinn Devitt (chair)
investment adviser
Independent



Rachel Elwell
chief executive
Border to Coast
Pensions Partnership



Mark Mansley
chief investment officer
Brunel Pension
Partnership



Jo Ray
head of pensions
Lincolnshire
County Council



Ian Williams
group director - finance
and corporate resources
London Borough
of Hackney



Richard J. Tomlinson
deputy chief
investment officer
LPP



Debbie Fielder
deputy head of Clywd
pension fund
Flintshire County Council



Geraldine Sundstrom
managing director
and portfolio manager
PIMCO



Luke Webster
CIO, GLA
CEO, The Pension
SuperFund



James Bevan
CIO
CCLA



Nick Vickers
business partner
(pension fund)
Kent County Council



Habib Subjally
global head of equities
RBC Global
Asset Management



Abbie Llewellyn-Waters
fund manager, environment
& sustainability
Jupiter Asset Management



Stephanie McMahon
head of research
BNP Paribas Real Estate

Room151's LGPS Asset Allocation Forum

November 7th, 2019

The London Stock Exchange

MEDIA PARTNER

portfolio
institutional 

portfolio institutional is the must-read magazine for institutional investors and their consultants. Focussing on investment through high quality long-form articles, opinion pieces, roundtables and interviews with peers offering valuable insight, the title is a unique source of information and analysis for investment decision makers.

The print magazine and roundtable supplements are at the core of the portfolio institutional brand which reaches its audience through print, online (website and newsletters) and in person at its targeted events for institutional investors and consultants, supported by sponsoring asset managers and consultants.

To receive your free subscription please contact John Waterson at:
j.waterson@portfolio-institutional.co.uk
Tel: + 44 (0)20 7822 8522

Or visit our website:
www.portfolio-institutional.co.uk

REGISTER YOUR FREE LGPS OFFICER DELEGATE PLACE*

www.surveymonkey.co.uk/r/LGPS2019

*Free places are open to current LGPS investment officers/ s151 officers. Registrations can only be accepted from administering authorities of the scheme and from delegates with a .gov.uk email address.

The LGPS is changing and to keep pace with that change, Room151 is hosting a one-day conference designed to bring together the different voices that help shape the scheme's varied asset allocation strategies.

One of, if not the fundamental driver of investment returns and volatility in any investment portfolio is widely held to be asset allocation. And while pooling has seen the work of investment management for manager selection migrate to investment pools, asset allocation strategy remains firmly within the purview of administering authorities, with section 151 officers signing off on scores of unique strategies.

Room151's LGPS Asset Allocation Forum is dedicated to exploring a collaborative approach to asset allocation and investment strategy, using the best available talent within administering authorities, their pools, the advisory sector and investment management partners. Half of the delegate places are allocated free of charge to LGPS investment officers.

REGISTER YOUR PRIVATE SECTOR DELEGATE PLACE*

www.surveymonkey.co.uk/r/LGPS19

*See back page for details

Many thanks to our advisory board for their help in building the 2019 agenda

Neil Mason
head of pensions
Surrey Pension Fund

Conrad Hall
section 151 officer
London Borough of Newham

John Harrison
adviser
Border to Coast pool

Eric Lambert
Eric Lambert Consultancy

Liz Woodyard
investments manager
Avon Pension Fund

Jo Ray
head of pensions
Lincolnshire County Council

Joana Marfoh
head of treasury
and pension fund management
London Borough of Islington

Debbie Fielder
deputy head
of Clywd pension fund
Flintshire County Council

Mike O'Donnell
chief executive
London CIV

Matt Bowmer
finance director
Enfield Council

Melanie Stokes
head of treasury & pensions
Staffordshire County Council

Luke Webster
CEO
The Pension Superfund

Room151's LGPS Asset Allocation Forum

Agenda

08.00 – 09.45

ROUNDTABLE & BREAKFAST (Sponsored)

Women in LGPS Investment

Following [last year's roundtable](#), we're delighted to welcome back a talented group of experienced LGPS practitioners for a full and frank discussion with coverage to follow on Room151.

On-the-record: How will climate change shape investment strategy and vice versa?



Sponsored by



09:30 CONFERENCE REGISTRATION

10:00 CHAIR'S OPENING REMARKS

Aoifinn Devitt, investment adviser, **Independent**

STRATEGIC ASSET ALLOCATION: POOLING & TRIENNIAL VALUATIONS

Your pool can be one of three things and it matters which one

Is your pool aiming to become your in-house investment function, your investment manager or simply your procurement agent? Border to Coast's former CIO and now adviser, John Harrison, explains why the answer matters to your asset allocation decisions.

John Harrison, adviser, **Border to Coast Pensions Partnership**

PANEL DISCUSSION

Setting a sustainable and affordable asset allocation strategy

What are you trying to achieve and what questions should you begin by asking yourself?

When and how should we de-risk?

Triennial valuations are prompting strategic reviews across the LGPS with many funds starting to look at options for taking risk off the table. But do long-term investors really need to look beyond growth assets?

What can the pools deliver in the current triennial review?

Can pools cater for much variation in their partner funds' asset allocation strategies and still deliver on costs savings and economies of scale?

Rachel Elwell

chief executive

Border to Coast Pensions Partnership

William Marshall

head of LGPS investment clients

Hymans Robertson

Clare Scott

investment adviser

Independent

MACRO OUTLOOK

Reshaping portfolios for the next ten years: risk and return drivers

From China's impact on the global economy to the rise of populism and from changing demographics to disruptive technologies, there are a raft of macro themes feeding through to asset allocation decisions the world over. Our panel of experts take your questions.

Piers Hillier

chief investment officer

Royal London Asset Management

Geraldine Sundstrom

managing director

and portfolio manager

PIMCO

Additional speaker to be confirmed

CLIMATE CHANGE & DECARBONISATION

Long-term investing in a time of climate change

Climate change and society's response are already shaping opportunities and risks for assets owners. Ian Simm will reflect on how pension funds can take a holistic approach.

Ian Smith
founder and CEO
Impax Asset Management

IMPAX Asset Management

Climate change and asset allocation: your investment portfolio in ten years

James Bevan looks at how the world's greatest challenge will shape portfolios in years to come.

James Bevan
CIO, CCLA

The sixth industrial revolution: how decarbonisation is impacting the economy and your portfolio

Seb Beloe draws on examples of his recent engagement with companies to illustrate the challenges faced by the wider economy and asset allocators in factoring decarbonisation into their long-term planning.

Seb Beloe
head of research
WHEB Asset Management

Followed by panel discussion



QUESTION TIME: LGPS CIOs' PANEL

- > I believe in active management because ...
- > How can pools meet the needs of varied asset allocation strategies?
- > Warren Buffet thinks you should only invest in the S&P500: why is he wrong?

Delegates are invited to submit their questions for an interactive session with LGPS CIOs.

Jason Fletcher
CIO, LGPS Central

Mark Mansley
chief investment officer
Brunel Pension Partnership

Richard J. Tomlinson
deputy chief investment officer, LPP



SEE BACK PAGE FOR
REGISTRATION DETAILS
FREE for LGPS OFFICERS
PRIVATE SECTOR
DELEGATE RATE: £895+VAT

THE AGE OF DISRUPTION: RETHINKING ASSET CLASSES

Why invest in Gilts when you can invest in local government?

Local government incorporates a hive of investment activity touching infrastructure, housing and commercial property and with pension funds eager to make inroads into private markets offering quasi-government risk, what do Gilts have to offer as an asset class?

Luke Webster
CIO, GLA
CEO, The Pension SuperFund

Disruption in the commercial property sector

How are technology, demographics and changing behaviours likely to feed through to investments in the commercial property sector in the coming years? Against the backdrop of increasing pension fund allocations to property, Stephanie McMahon highlights some of the macro themes impacting the sector.

Stephanie McMahon
head of research
BNP Paribas Real Estate

The income conundrum (Sponsored)

While appetite for income is driving strategic thinking, how will demand be met at the portfolio level? Is there simply too much demand and which asset classes should you focus on?

Speaker to be confirmed

Discussion

**Late-cycle investing:
positioning your portfolio
at the end of a bull run**

Room151's LGPS Asset Allocation Forum

Agenda

PANEL DISCUSSION

Using consultants and advisers in a pooled environment

As pooling has taken shape and manager selection has increasingly moved away from administering authorities, the way consultants are supporting administering authorities is changing. We ask a panel of LGPS practitioners to discuss how the fund/consultant/pool dynamic is evolving.

Debbie Fielder

deputy head of Clywd pension fund
Flintshire County Council

Ian Williams

group director -
finance and corporate resources
London Borough of Hackney

Nick Buckland

senior investment consultant
& LGPS adviser, **Mercer UK**

William Bourne

principal, **Linchpin**



ESG, IMPACT & STEWARDSHIP (Sponsored)

Diversity and investment returns

Understanding the importance on your investments returns of integrating not just environmental and governance factors in investment decisions, but also social drivers.

Habib Subjally

global head of equities
RBC Global Asset Management



**Global Asset
Management**

Effectively capturing and measuring ESG data

How do you measure the impact your ESG policy is having on your investment performance and how can you monitor how effectively your policy is being put to work? Abbie Llewellyn-Waters provides an active manager's perspective.

Abbie Llewellyn-Waters

fund manager, environment & sustainability
Jupiter Asset Management



Discussion

**Grading ESG authenticity
through effective engagement**

PANEL

Local investments - definition, governance and risk

MHCLG draft guidance is suggesting 5% of LGPS assets be put to work locally, but do funds have the risk appetite for small scale, high-risk opportunities? And is there even consensus on what a 'local investment' is?

Paddy Dowdall

assistant executive director, pensions
(local investments and property)
Greater Manchester Pension Fund

Jo Ray

head of pensions
Lincolnshire County Council

Nick Vickers

business partner (pension fund)
Kent County Council

CONFERENCE CLOSE



Sponsorship & Exhibition

(limited places available)

**Call Room151
on 020 8617 3119**

SEE BACK PAGE FOR
REGISTRATION DETAILS
FREE for LGPS OFFICERS
PRIVATE SECTOR RATE:
£895+VAT

Room151's LGPS Asset Allocation Forum

November 7th, 2019 | The London Stock Exchange

LGPS PENSION FUND DELEGATES REGISTRATION

Please read carefully

Limited free places are available only to qualifying investment officers from LGPS pension funds, LGPS pools and section 151 officers from administering authorities.

Registration for public sector delegates is only available online

Please complete the registration form here

<https://www.surveymonkey.co.uk/r/LGPS2019>

PRIVATE SECTOR DELEGATES REGISTRATION

Telephone: +44 (0)20 8617 3119 | Email: events@room151.co.uk

Mail: Send this completed form with payment, where appropriate (payable to Longview Productions Ltd) to:

Room151, Longview Production Ltd,

Unit B2, Beechwood Road, London E8 3DY

Online: Complete the registration form at

www.surveymonkey.co.uk/r/LGPS19

FEES (please tick as appropriate)

- | | |
|--------------------------------------|--------------------|
| <input type="checkbox"/> 1 delegate | £895 + VAT |
| <input type="checkbox"/> 2 delegates | £1700 + VAT |

PAYMENT

- ☐ **Cheque:** Enclosed is our cheque for _____ made payable to Longview Productions Ltd
- ☐ **Credit Card:** Please fill out the form below or call 020 8617 3119 to make your payment by telephone.
- Please debit my** ☐ VISA ☐ AMEX ☐ MASTERCARD
- Card no:
- CVV no: (3 or 4 digit security code on reverse of card)
- Expiry date: _____ Signature: _____
- ☐ **Bank Transfer:** Full bank transfer options will be detailed on your invoice.

Data Protection Longview Productions may contact you by mail, phone or email regarding our products and services which we believe may be of interest to you. If you do not wish to receive these, please tick this box: ☐

Cancellation – Paying Delegates If you confirm your cancellation by letter or email up to three weeks prior to the event, you will receive a refund less a 25% charge. Regrettably no refunds can be made for cancellations received within three weeks of the event. A substitute is always welcome and no additional charge will be made.

WHERE & WHEN?

Thursday, November 7th, 2019

Registration: 9.30 – 10.00

London Stock Exchange

10 Paternoster Square

London EC4M 7LS

Tel: 44 (0)20 7797 1000

DELEGATE DETAILS

1st private sector delegate details

Mr/Mrs/Ms/Dr _____

Job Title _____

Company _____

Telephone _____

Email _____

By giving you my email address I am giving ONLY Longview Productions Ltd the permission to contact me by email

2nd private sector delegate details

Mr/Mrs/Ms/Dr _____

Job Title _____

Company _____

Telephone _____

Email _____

By giving you my email address I am giving ONLY Longview Productions Ltd the permission to contact me by email

INVOICE ADDRESS

Company Name _____

Postal Address _____

Telephone _____

Nature of Business _____

Billing Address (if different from above) _____

Email Billing Address _____

Booking Hotline: 020 8617 3119