

12<sup>th</sup>

# Local Authority Treasurers Investment Forum

## & FDs' Summit

20, 21 & 22, January, 2021

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Produced by

Room151



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Local  
Authority  
Treasurers  
Investment  
Forum

&FDs'  
Summit

# A VIRTUAL EVENT

20, 21 & 22, January, 2021

## DAY 1

Wednesday  
January 20

### LATIF

10:30 – 13:00

+ ZOOM151 networking  
from 13:20

## DAY 2

Thursday  
January 21

### LATIF

09:00 – 11:30

+ ZOOM151 networking  
from 13:00

## DAY 3

Friday  
January 22

### FDs' Summit

10:30 – 13:00

+ ZOOM151 networking  
from 13:00

## REGISTER ONCE

for all three days and  
we'll send joining details.

## ATTEND AS MUCH OF THE EVENT AS YOU CAN

## FREE

to all UK council  
finance officers  
with a .gov.uk email address

[www.surveymonkey.co.uk  
/r/LATIF2020](http://www.surveymonkey.co.uk/r/LATIF2020)

Room151

12<sup>th</sup>

# Local Authority Treasurers Investment Forum

## & FDs' Summit

A VIRTUAL EVENT  
20, 21 & 22, January, 2021

# LATIF

Wednesday, Jan 20th, 2021

## Day 1

10:30 – 13:00

2.5hrs of discussion and debate covering...

- The UK economic outlook: Covid, Brexit, inflation & interest rates
- Room151 Annual Investment Survey
- Emerging investment trends for the 2021/22 TMS round
- Alternative investment solutions for the low/no interest rate market

Followed by...

**13:20 ZOOM151**  
**1-2-1 meetings start online**

Choose which topics you'd like to discuss, let us know your availability and we'll do the rest.

**REGISTER FIRST AND WE'LL SEND YOU A ZOOM151 SURVEY.**

Thursday, January 21st, 2021

## Day 2

09:00 – 11:30

2.5hrs of discussion and debate covering...

- The outlook for money market funds in 2021
- What is the best home for short-term cash in the current interest rate environment?
- Debt strategy & PWLB reform: where next for local government borrowing?
- The outlook for 2021: China, Climate & Covid

Followed by...

**13:00 ZOOM151**  
**1-2-1 meetings start online**

*"...invaluable in broadening my understanding of some key investment issues and opportunities. It was also a very welcoming, friendly and enjoyable event."*

*principal finance officer,  
Rotherham Metropolitan Borough Council*

## Speakers

**Salman Ahmed**  
*global head of macro and strategic asset allocation*  
**Fidelity International**

**James Bevan**  
*chief investment officer*  
**CCLA**

**Dennis Gepp**  
*managing director & CIO (cash)*  
**Federated Hermes**

**John Kelly**  
*director*  
**CCLA**

**Fraser Mackay**  
*director*  
**Barclays Bank**

**Hetal Mehta**  
*senior European economist*  
**LGIM**

**Tim Seagrave**  
*group finance lead - capital & treasury management*  
**Manchester City Council**

**Christian Wall**  
*director*  
**PFM**

**Luke Webster**  
*CIO*  
**GLA**

**Victoria Worsfold**  
*deputy CFO/s151 officer*  
**Guildford Borough Council**

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# CCLA

GOOD INVESTMENT

12<sup>th</sup>

# Local Authority Treasurers Investment Forum

## & FDs' Summit

A VIRTUAL EVENT  
20, 21 & 22, January, 2021

# FDs' Summit

Friday, January 22nd, 2021

## Day 3

10:30 – 13:00

### Funding #LocalGov Better

2.5hrs of discussion and debate covering...

- The impact of Covid on local government finances: where are we now?
- Devolution and reorganisation: do fewer, bigger councils ensure better value for public money?
- Commercialisation: should councils be financially autonomous and if so, what tools will they need to get there?
- Placeshaping, housing & the green recovery: what can local government realistically hope to achieve?
- The role of local government and a funding solution that fits

13:00 Day 3 conference close

13:20 ZOOM151

1-2-1 meetings start online

## Speakers

**Andrew Carter**

*chief executive*  
**Centre for Cities**

**Sir Merrick Cockell**  
*chair*

**Municipal Bonds Agency**

**Carol Culley OBE**  
*deputy chief executive & s151*  
**Manchester City Council**

**Gary Fielding**  
*director of resources & s151*  
**North Yorkshire County Council**

**Dan Hawthorn**

*executive director for housing and social investment*  
**RBKC**

**Lord Kerslake**  
*chair*

**Peabody Trust & Be First**

**Joanna Killian**  
*chief executive*  
**Surrey County Council**

**Sanjiv Kohli**  
*deputy chief executive & s151*  
**Newark and Sherwood District Council**

**Polly Mackenzie**

*chief executive*  
**Demos**

**June Matte**  
*managing director*  
**PFM**

**Martin Reeves**  
*chief executive*  
**Coventry City Council**

**Jackie Sadek**  
*chief operating officer*  
**UK Regeneration**

**Tony Travers**  
*visiting professor*  
**London School of Economics**

*“Covid-19 has shifted citizens and policy makers’ understanding of what local government and local communities are capable of. It’s provided new evidence that decentralised delivery isn’t just more locally adapted, it can often be more efficient too. This is a unique opportunity for us to rethink the balance of power between local and national government.”*

*Polly Mackenzie*  
**chief executive**  
**Demos**

FDs' Summit  
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## GOOD INVESTMENT

CCLA has managed local authority funds for over 40 years and charities for 60 years.

**The Public Sector Deposit Fund** is a money market fund developed together with the public sector to meet their cash needs. It is UK domiciled, FCA authorised and wholly aligned with the principles and values of the public sector. Public sector deposits in the fund have the advantages of scale and diversification, while spreading and sharing the costs of the expert management required in a fast-moving world. The minimum deposit is £25K.

**The Local Authorities' Property Fund** has an objective of providing a high income and growth over time. This fund has an excellent record of generating investment income and of consistent long-term outperformance relative to its benchmark. The Fund provides direct exposure to commercial property through a portfolio of good quality assets, diversified by sector and location across the UK. The portfolio is actively managed and has a clear focus on the individual assets held – which are selected for the potential to produce outperformance through hands on management activity. This product is only available to professional or elective professional clients. The minimum deposit is £25K.

**The Diversified Income Fund** is a balanced multi-asset investment fund, which aims to provide an attractive and rising income with the potential for increased capital values over time. Risk control is a key part of the investment approach: the fund is responsibly managed and structured to provide a higher income than cash but with lower risk than property or longer dated bonds. We recognise the risks and opportunities posed by climate change. The fund has no direct exposure to fossil fuel extraction, has significant exposure to renewable energy benefits from CCLA's active ownership programme. The minimum deposit is £1M.

In an environment of persistent low interest rates, some allocation of long-term funds to higher yielding assets is increasingly considered a prudent diversification of resources. These funds benefit from strong governance and transparency.

CCLA Investment Management Limited and CCLA Fund Managers Limited are authorised and regulated by the Financial Conduct Authority.

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PFM started with the simple insight that the public sector would benefit from independent financial advice from people it could trust. Our unwavering commitment to putting our clients first has helped us become the largest independent financial advisor to the public sector in the US. Through our UK practice, we offer our specialist knowledge and client focus to help tackle your challenges, sharing PFM's ethos of independence, resourcefulness and sustainability. PFM is the managed service provider to the UK Municipal Bonds Agency and has established LACC, a company whose sole purpose is to generate sponsorship of services and assets to earn much needed income for councils.

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#### BNY MELLON INVESTMENT MANAGEMENT

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries.

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#### Columbia Threadneedle Investments

Columbia Threadneedle Investments is a global asset manager. To meet the different financial goals of a growing number of investors, investing for income has never been more important. In a world of shifting market dynamics and low interest rates, attractive sustainable income is also getting harder to find. Income has always been recognised as a critical component of most investment portfolios. In addition to generating consistent income streams, the right mix of income strategies can provide investors with the potential for sustainable long-term growth.

We offer a diverse range of income strategies, from equities and bonds to real estate, giving clients access to the right strategies to enhance portfolio diversification across asset classes and geographies, meeting their risk tolerance and time frame objectives.

#### COLUMBIA THREADNEEDLE ASSET MANAGEMENT LTD

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Federated Investors, Inc. is a leading \$614.8 billion global investment manager. Guided by our conviction that responsible investing is the best way to create wealth over the long term, Federated Hermes offers world-class investment management and engagement services to public sector clients, government entities, pension funds, intermediaries and nonprofits, worldwide.

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Legal & General Investment is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.2 trillion\*. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors, retail investors and direct investors. Throughout the past 50 years we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across the full spectrum of asset classes including fixed income, equities, multi-asset, real assets and cash. Our capabilities range from index-tracking, active and exchange-traded strategies to liquidity management and liability-driven risk management solutions.

\* Source: LGIM internal data as at 30 June 2020. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

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