



Converting 2020 vision into a successful investment strategy

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

Thursday 27 February

Session	Title	Presenters
09:15 – 09:45	Coffee and registration	
09:45-09:55	Chair's welcome	
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	

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>Session introduced by: Peter Wallach, Director of Pensions, Merseyside Pension Fund</p> <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	Chair'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

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	Denise Le Gal, Independent Chair,
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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>	<p>Brunel Pension Partnership</p> <p>Bob Holloway, Pensions Secretary, Local Government Association</p>
<p>12:00 – 12:45 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>
<p>12:45</p>	<p>Closing remarks</p>	
<p>12:50</p>	<p>Lunch</p>	

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