sps CONFERENCES
Informing Pension Funds

Nordic Pension Fund & Institutional Investors' Conference

Considerations for Global Investing & Asset Allocations

Thursday 7 March 2019
at Marriott Copenhagen

Sponsored by:

AGF Investments
American Century Investments
Artemis Investment Management
Insight Investment
KGAL
Lord Abbett

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Savvy Investor

This conference is arranged by SPS Conferences

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Programme

08.30 Registration and coffee

09.00 Welcome and Opening Remarks
Fred Jaffe, Executive Director,
Specialist Pension Services

09.05 ***Session 1 – Transformative Investment Trends***
Moderator: **Nina Movin,** CEO, **Otto Mønsted**

Disruption & Implications for Emerging Markets Investing

Disruption is transforming and redefining economies and industries at an accelerating pace. Regina will discuss challenges facing companies, and how they can actively assess and embrace disruption to stay ahead of the disruptive curve.

Regina Chi, Vice President and Lead Portfolio Manager Emerging Market Strategies,
AGF Investments

The $80 Trillion Opportunity Set

A global perspective opens up a large opportunity set for investors. We discuss certain secular themes that we believe are in the early and transformative stages. Further, we shed a spotlight on a range of timely investment topics including indexing and incorporation of ESG risk. The argument for an active approach to global investing - an optimal solution for ESG integration. Critical themes; Key trends defining global healthcare; the digitization tsunami.

Bernard Chua, Vice President, Senior Client Portfolio Manager, **American Century Investments**

10.15 Coffee / Tea

10.45 ***Session 2: ESG in Fixed Income & Opportunities in Aircraft Leasing***
Moderator: **Jauri Häkkä,** Board member,
Association of Professional Investors (APFI);
Principal, **Widhaby Advisors**

Achieving Social and Environmental Impacts in Fixed Income Portfolios

More investors are interested in allocating towards positive impact themes. But what are the key considerations when managing a fixed income portfolio and what are the investment strategies available? This presentation shows how credit mandates can align with UN Sustainable Development Goals without compromising on financial performance.

Joshua Kendall, Senior ESG Analyst, Fixed Income,
Insight Investment

Why Invest in Aircraft Leasing

- Long term growth potential in the aviation market
- Diversification of your investment portfolio
- Stable ongoing cash flows

Christian Schloemann, Managing Director, **GOAL Aviation Leasing,** *and*
Jochen Hörger, Managing Director, **KGAL Aviation**

Keynote Presentation

Specifying Expected Returns for Pension Projections

This talk will present the work and conclusions from the new committee in Denmark tasked with establishing return assumptions for pension forecasts. Jesper will discuss why a committee was formed, how it works, as well as advantages and challenges. He will also discuss consequences for expected pensions.

Professor Jesper Rangvid, Professor of Finance and Co-director of Pension Research Centre, **Copenhagen Business School**

12.30 Drinks and Lunch

13.40 ***Session 3: Emerging Markets***
Moderator: **Jakob Hommel,** Principal, **Spekrum**

Finding Value in Emerging Markets

After a volatile 2018 for emerging market equities, investors' expectations have now reset and sentiment has turned negative despite supportive long-term trends. We will explain how this systematic approach helps cut through the noise and highlight the best opportunities in a very diverse universe of investments.

Raheel Altaf, Fund Manager, **Artemis Investment Management**

Emerging Market Debt

This session will discuss the evolution of the Emerging Market Corporate asset class over the last decade and how to consider the differences in opportunities versus Developed Market credit. We will also analyze Emerging Market credit performance in 2018, and why we think it is well positioned to perform in 2019; we will also investigate opportunities in the Emerging Market asset class more broadly across the duration spectrum.

John Morton, Portfolio Manager, **Lord Abbett**

15.00 Coffee / Tea

15.20 ***Session 4: ESG Strategies & International Developments***
Moderator: **Morten Halborg,** Independent & former CEO/CIO, **Skandia Asset Management**

ESG Investment Strategy: Evaluating the Different Pathways

Considering the different approaches to designing an ESG investment strategy and the pros and cons. How valuable are ratings? Measuring the success and performance of an ESG investment strategy.

Jane Thostrup Jagd, Director & Lead Researcher,
The Centre for ESG Research

ESG Investment Developments Panel

An international panel of investors will discuss their approaches to ESG in their funds and industries
Jane Thostrup Jagd, Director & Lead Researcher.
The Centre for ESG Research
Olivier Rousseau, Executive Director, **Fonds de Reserve pour les Retraites**
Søren Larsen, Head of ESG, **Nykredit**
Henrik Nøhr Poulsen, Chief Investment Officer - Equities & Alternatives, **PFA**
Ole Buhl, Head of ESG, Vice President - Investments, **ATP**

16.30 Drinks Reception & Close of Conference

Speaker Bios

Raheel Altaf has managed the **Artemis** Global Emerging Markets strategy with Peter Saacke since its launch in OEIC form in April 2015 and SICAV form in September 2018. A Cambridge graduate in electrical engineering, he joined Fidelity International in 2002 as a quantitative analyst. In 2007 he was promoted to portfolio manager for a range of funds which grew to $2.5 billion. He moved to Fulcrum Asset Management in 2011. In 2014 Raheel joined Artemis to help Philip Wolstencroft and Peter manage the SmartGARP® funds and institutional mandates.

Bernard Chua, Vice President and Senior Client Portfolio Manager, **American Century Investments**. Bernard is a member of the Global Growth Equity group and is responsible for communicating global and non-U.S. equity investment strategies and results to the firm's clients and consultants. Before joining American Century Investments in 2006, he worked as a product manager for the global manager research group at Deutsche Bank Securities. Previously, Bernard was a product representative and new business developer for non-U.S. distribution for UBS Global Asset Management. He also held several positions at American Express, including Assistant Portfolio Manager and Equity Analyst at AEB Global Asset Management. He has worked in the investment industry since 1986. Bernard is a CFA® charter holder and a member of the CFA Institute and the New York Society of Security Analysts.

Regina Chi, Vice-President & Portfolio Manager, **AGF Investments Inc**. Regina Chi is Vice-President and Portfolio Manager with lead responsibility for AGF Emerging Markets strategies. She has an investment philosophy consistent with AGF's Global Equity Team and looks for quality companies that have long-term sustainable competitive advantages at attractive valuations. Regina brings 23 years of international equity experience to this role. She was most recently a partner at DePrince, Race & Zollo Inc. where she was portfolio manager for the Emerging Markets and International Value disciplines. She was also head of portfolio management and research as they related to Emerging Markets, Global, International and International Small Cap strategies. Prior to this role, she held senior investment management roles at Oppenheimer Capital, Federated Investors and Clay Finlay Inc. Regina is a CFA charterholder. She received her Bachelor of Arts in Economics and Philosophy from Columbia University. Regina has a working knowledge of Korean and Spanish.

Jochen Hörger, Managing Director, **KGAL Aviation** Mr. Hörger has worked for KGAL for over 20 years and as of March 2015 he is a Managing Director of KGAL Investment Management GmbH & Co. KG. As Head of Aviation he is responsible for KGAL's activities in the aviation sector. Additionally he is in charge of Finance, Controlling and Tax within KGAL Investment Management GmbH & Co. KG.

Joshua Kendall, Senior ESG Analyst, Fixed Income, **Insight Investment**. Joshua joined Insight's Fixed Income Group in May 2015 as an ESG analyst. Prior to joining Insight, Joshua was an ESG consultant at MSCI, responsible for managing a portfolio of clients with ESG integration strategies. Joshua spent two years at GMI Ratings as a client relations manager after starting his career at the UN Principles for Responsible Investment as communications manager. Joshua holds an MSc in Corporate Governance and Business Ethics from the University of London and a BA (Hons) in Politics and Modern History from the University of Manchester. Joshua also holds the Investment Management Certificate from the CFA Society of the UK.

John Morton, is the lead Portfolio Manager for Lord Abbett's emerging markets strategies. Mr. Morton joined Lord Abbett in 2016. His prior experience includes serving as Chief Investment Officer, Emerging Market Debt at Fischer, Francis, Trees, and Watts; Managing Director and Chief Investment Officer for Fixed Income at Rexiter Capital Management; and in various roles at State Street Global Advisors, including Director of Global Credit Strategy, Senior Portfolio Manager, and Credit Analyst. He has worked in the financial services industry since 1985. He earned a BA in liberal arts from Suffolk University and is a holder of the Chartered Financial Analyst® (CFA) designation.

Jesper Rangvid, is Professor of Finance at the Copenhagen Business School. A unifying theme in Jesper's research is the relation between financial markets and the wider economy. More specifically, he looks at asset price predictability, financial crises, international finance, mutual funds, and household finance. Jesper has published the results of his research in some of the most prestigious academic finance journals, such as the *Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Review of Finance,* and *Management Science*. Jesper was Chairman of the government-appointed committee investigating the causes and consequences of the 2008 financial crisis in Denmark. In Denmark, the report is known as the "Rangvid-report". He is often cited and used as an expert on economic and financial issues in the Danish media. Jesper is a member of the Board of Directors at the Medical Doctors' Pension Fund, the Medical Doctors' Pension Bank, and iRobo. He is also an advisor to the Swedish Riskbank. At CBS, Jesper co-directs the Pension Research Center (PeRCent) and is the Associate Dean of the CBS Executive MBA.

Christian Schloemann, was appointed to Managing Director of GOAL in 2007. He oversees GOAL's Structuring, Refinancing as well as Aircraft Acquisition Group. In 1993 he started working in the aircraft finance/cross border leasing department of KGAL GmbH & Co. KG, the majority shareholder of GOAL. There he structured financial leases for all types of commercial aircraft as well as for cross-border lease transactions. Among those had been German Leveraged Leases, QTE Leases and other Cross Border Leases. Major customers have been Lufthansa, Swissair, Air Canada, etc. Since 1998 Christian is structuring operating leases for narrowbody and regional aircraft for airlines like Lufthansa, Condor, Flybe, Air Europa, easyJet, etc. His broad experience in all kinds of lease finance structures makes him highly knowledgeable about all areas of aircraft leasing and financing. Christian holds a Master's degree of Economics from the University of Konstanz and a Master's Degree in Air Transport Management (MSc) of the University of Cranfield.

Conference Notes

Purpose: SPS's 3rd Annual conference in Denmark aims to examine a variety of topical investment issues specific to pension funds and institutional investors in both Denmark and the wider Nordic region.

Date: Thursday 7 March 2019 **Venue:** Copenhagen Marriott Hotel, Kalvebod Brygge 5, Copenhagen, 1560 Denmark. Tel: +45 88 3 99 00; www.marriott.com

Cost: There is no cost to you to attend this event and your conference documentation, drinks, lunch, tea and coffee breaks will all be provided free of charge. If you would like to nominate a colleague to attend please ask them to contact us so we can ensure they are eligible for a free place. SPS events are exclusively aimed at genuine pension fund executives, trustees and their advisers, who may qualify for free entry. SPS Conferences reserves the right of admission (free or paid) and our decision is final.

Amendments: SPS reserves the right to amend or cancel the conference at any time but will always attempt to give prior notice. Cancellation by SPS will result in a full refund of delegate fees paid but no other expenses incurred.

Data Protection: Personal data is gathered in accordance with GDPR. Your details will be shared on an attendance list with other attendees including the conference sponsors who may wish to provide you with information. If you **do not** want to share details with other attendees please **tick the box** ☐

Specialist Pension Services: SPS Conferences is a small, specialist company focusing entirely on providing essential, high quality and timely investment information to Large Pension Funds and their Advisors via a series of one day conferences in London and in key locations throughout Europe. SPS Conferences is the sister organisation of the EPFIF (European Pension Fund Investment Forum) and has been running investment conferences for the Pension Fund community since 1993. A wide range of investment and related topics are covered, including Alternative Investing, Bonds, Equities, Property, Absolute Return, Private Equity, Risk Management and DC Issues. Furthermore, because we know that you prefer to be educated rather than sold to, we strongly encourage our speakers to focus on giving educational speeches. An Advisory Committee of Pension Funds has been set up to help us keep our conferences relevant to your needs year on year, as we understand that there is a preference to be amongst peers at conferences rather than be outnumbered by Marketing Executives from Service Providers and so we have a very strict admittance policy biased heavily towards Large Pension Funds. We aim to have more pension funds in the room than service providers. SPS Conferences understand that delegates appreciate generous question and answer sessions during the conference and we also provide a number of opportunities to talk to your peers and the speakers. This includes tea/coffee break(s), a full three course sit down lunch and a drinks reception at the end of the day. When you put all this together, you get conferences where you can learn essential, timely information to assist you with all areas of pension fund investment management, in a friendly, relaxed, atmosphere amongst your peers. please visit our website: ***www.spsconferences.com*** for an update of this conference and details of the other specialist pension and investment conferences we organise.

Queries: please contact: Ms Sue Golton at Specialist Pension Services Limited. Telephone +44 (0)1438 712345 Telefax +44 (0)1438 718883 Email: **sue@spsconferences.com**

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Booking Form

Please read the Conference Notes, then complete the details below.

Please reserve .... place(s) at The **SPS Nordic Pension Fund & Institutional Investors Conference** taking place on **7 March 2019**.

Free guest places are offered to genuine pension and institutional investor attendees. Please contact us to confirm you qualify. A limited number of provider places at a cost of £1650 + VAT may be available. Please enquire to Sue Golton sue@spsconferences.com.

Surname:..

First Names:..

Mr/Mrs/Miss/Ms:...

Position: ....

Company:...

Address:...

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Tel No: .... Email: ....

Special dietary requirements:..

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