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The European Pension Fund Investment Forum

Benelux Division - Meeting History (Including Belgium Meetings)

1995

October: **"Using Derivatives and Controlling the Risk".**
Speakers: ***"Derivatives in Quant Management - Case Studies"***
Hilary Smith, Marketing Director, Wells Fargo Nikko Investment Advisors
"Risk Management using Derivatives"
Bruce Pullman, Head of Financial Engineering, Merrill Lynch
"Legal and Regulatory Issues"
Tim Plews and *Frank Graaf*, Partners, Clifford Chance.

December: **"Asset Liability Management: Turning Ideas into Reality".**
Speakers: **"New Approaches to ALM"**
Robert Ross, Director of Consulting, Frank Russell Company.
"Implementating ALM at PGGM"
Jan Tamerus, Head of Actuarial Department, Pensioenfonds PGGM
"Implementation in a Private Sector Scheme"
Gert Verheij, Asset Consultant & Unit Manager, Towers Perrin
"Practical Implications: The Investment Manager's Perspective"
Brian Wood, Marketing Director, Schroder Investment Management Ltd

1996

February: **"Current Global Custody Issues for Pension Funds"**
Speakers: **"An Overview of the Issues"**
Lou ten Cate, Principal, Triple A Consultants
"A User's Guide, Working with Custodians"
Steve Wallis, Director of Administration, Zurich Investment Management
"Global Security Issues - Looking after Pension Assets"
Jeremy Jewitt, Managing Director, Chase Investment Bank

April: **"The European Single Curency - Practical Issues for Pension Funds"**
Speakers: **"Stumbling Blocks on the Road to EMU"**
Fred von Dewall, Chief Economist & General Manager, ING Group.
"Changeover Scenarios and Beyond"
Carel van den Berg, Economic Policy Dpt., De Nederlandsche Bank.
"Influence on Investment Decisions"
Graham Bishop, Advisor, European Financial Affairs, Salomon Brothers
Discussion of the issues led by:
Ivo de Hann, Fund Manager, Pensioenfonds Gasunie

Benelux Division - Meeting History (Including Belgium Meetings)

1996 (continued)

June: **"Investment Performance Measurement Issues for Pension Funds"**
Speakers: **"Performance Evaluation Services: The Increasing Role of Custodians"**
Laurette M Bryan, Senior Vice President, State Street Bank, Boston.
"The Creation of Comparable Peer Groups"
Jandaan Felderhoff, Manager, Netherlands, The WM Company.
"Relative Performance: Do We Understand Where It Comes From?"
Mark Tapley, Chief Investment Officer, Quorum Capital Management.
"Performance Presentation Standards"
Jan de Jonge, Performance Presentation Standards Committee, VBA

October: **"Internal versus External Management: The Investment Debate"**
Speakers: **"Case Study I: British Rail Pension Fund"**
Malcolm Gray, Finance Director, Railpen Investments.
"Case Study 2: Metalworkers Pension Fund"
Roland van den Brink, Manager, Policy and Information, Metalworkers PF
"How Performance Compares - A look at the Statistics"
Eric Lambert, Senior Investment Consultant, The WM Company.
"The Case for External Management"
Frans Ballendux, Director, MeesPierson Capital Management and Professor of Finance and Investment at Erasmus University.

December: **"Private Equity/Venture Capital: A Suitable Investment for a Pension Fund?"**
Speakers: **"Case Study I: IBM Pension Fund - The History"**
Arianne Leuftink, Investment Manager, St. Pensioenfonds IBM Nederland.
"Case Study 2: ABP Pension Fund - Strategies and Plans"
Harry Meijers, Portfolio Manager, Stichting Pensioenfonds ABP.
"Venture Capital in Europe - Performance and Prospects"
Ronald Cohen, Senior Partner, Apax Partners & Co. Ventures Ltd.
"The US Pension Fund Attitude to Alternative Asset Allocation"
Todd Ruppert, Director, Institutional Marketing, T. Rowe Price Ass.

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1997

February: **"Good Corporate Governance - Does it Improve Performance?"**

Speakers:

"Developing a Corporate Governance Policy"
Jaap Peters, Chairman, Netherlands Corporate Governance Commission.

"A Pension Manager's Perspective"
Dick Snijders, Managing Director, Philips Pensioenfonds

"The Corporate View"
Frederik Meyer, Investor Relations Manager, Oce Nederland N.V.

"The Practical Issues - Looking after International Pension Assets"
Alan Naughton, Director, Chase Investment Bank Ltd.

"An Update on Corporate Governance in the UK"
Ann Robinson, Director General, National Association Pension Funds.

April: **"Investment Performance Attribution"**

Speakers:

"An Overview of the Issues"
Dick Wenting, Managing Director, Pensioenfonds Medewerkers Apotheken.

"Creating a System and Avoiding the Pitfalls"
Jan Bertus Molenkamp, Manager Analysis Dept., MN Services

"Performance Attribution as a Source of Value"
Colin McLatchie, Chief Investment Officer, PanAgora Asset Management

"Practical Points - A Consultants View"
Rob Klare, Asset Consultant, Towers Perrin

"Reviewing the Past and Previewing the Future"
Jandaan Felderhoff, Manager Europe, The WM Company.

June: **"Information Technology - Using it to Improve Performance"**

Speakers:

"Developing an I T Policy for Euro Implementation"
Bernhard Schellenberger, Sector Manager Pension-Unit, Cap Gemini BV

"Technology in Investment Management - A Quant Perspective",
Jennie Paterson, Managing Director, Barr Rosenberg European Mgnt.

"Technology and Global Custody - Benefits and Pitfalls"
Henk Brink, Head of Product Development, Kas-Associatie N.V.

"What to look for in Custodians - Some Practical Issues"
Ad van Hulst, General Manager, Heidemij Pensioenfonds

Benelux Division - Meeting History (Including Belgium Meetings)

1997 Continued

October: **"Global Bond Investment"**

Speakers:

"EMU - Its Effect on Bond Markets"
Terence Prideaux, Director, Zurich Investment Management

"Global Bond Investment from a DM Bloc Investors Perspective"
Robert Kyprianou, Managing Director, ABN AMRO Asset Mgmnt

"The Attraction of Emerging Market Debt"
Robert Thomas, Head of Int. Fixed Interest, AMP Asset Management.

December: **"Investment Strategies in a Volatile Market"**

Speakers:

"Is Volatility the Norm"
Brian Wood, Marketing Director, Schroder Investment Management

"What is Risk"
Johan Groothaert, Vice President, Client Services, Merrill Lynch

"Strategies for Small Cap Investment"
Willem Burgers, Director, Kempen Capital Management

"The Attraction of International Real Estate Investment"
Mark Schweitzer, Finance Faculty, University of Maastricht

1998

February: **"Ethics - a potential dilemma for pension and investment managers?"**

Speakers:

"Creating an Ethical System"
Juris Padegs, Advisory Managing Director, Scudder-Kemper Investments.

"Operating an Ethical System"
Harry Panjer, Chairman of VBA (Society of Investment Analysts)

"The ABP Approach"
Theo Jeurissen, Managing Director, Pensioenfonds ABP

"Practical Points - A Consultants View"
Lou ten Cate, Consultant, Wilshire/KLM Pensioenfonds

April: **"Hiring and Firing Investment Managers"**

Speakers:

"An Overview of the Issues"
Stephen Wiltshire, Director of Manager Research, Frank Russell Co.

"The Managers Perspective"
Hilary Smith, Managing Director, Barclays Global Investors

"A Belgian pension fund case study"
Karel Stroobants, Deputy General Manger, Pension Fund of Belgian, Doctors, Dentists and Pharmacists

"A European pension managers view"
Wim De Korte, Investments Manager, Mars Pension Fund

Benelux Division - Meeting History (Including Belgium Meetings)

1998 Continued

May: **"Strategies for Investing Internationally"**
Speakers: "**An Overview of the Issues"**
James Stewart, Director of Marketing, Capital International Limited
"The Euro effect"
Jandann Federhoff, Director, Lombard Odier Asset Management
"Segregated versus Unitised"
Brian Hill, Senior Consultant, Watson Wyatt Worldwide

June: **"Using Custodians to Add Value to PensionFunds"**
Speakers: ***"*Selecting your Custodian"**
David Taplin, Global Director, Custody Consulting Services, Towers Perrin
***"Benchmarking performance*"**
Laurens Vis, Assistant Managing Director, Kas-Associatie N.V.
***"*Some examples of added value"**
John Cowing, Vice President, State Street Bank & Trust Company
***"*Reviewing the added value"**
Robert Kay, Managing Director, GSCS

October: **"Alternative Asset Investing - Can it Add Value?"**
Speakers: ***"An overview of Hedge Funds*"**
Luke Ellis, Managing Director, Financial Risk Management Ltd
***"The Fund of Funds Approach*"**
Charles Bathurst, Head of Intl. Marketing, INDOCAM Asset Management
***"The merits of Market Neutral Funds*"**
Hilton Supra, Director of Marketing, Barr Rosenberg European Management

November: **"Risk: What is it and how can you manage it?"**
Speakers: **"Risk Management in practice"**
Hilary Smith, Managing Director, Barclays Global Investors Ltd
"Managing multi-variance risk in Bonds"
Maarten Bonekamp, Snr. Account Manager, ABN AMRO Asset Management
"Equity risk management overview"
Guy Freeman, Senior Consultant, Towers Perrin

Benelux Division - Meeting History (Including Belgium Meetings)

1998 (continued)

December: **"Exploring the Implications of Falling Interest Rates"**

Speakers:

"Exploring the effect on Asset Liability Models"
Cees Dert, Senior Vice President, ABN AMRO Asset Management
"Exploring the effect on the Euro"
Norbert Braems, Chief Economist, Oppenheim Finanzanalyse GmbH
"***Exploring the effect on Bond Investment"***
Willem Baljet, Managing Director, Lombard Odier Asset Management
"***Exploring the effect on insurance products with guaranteed interest rate***"
Sander van der Zwan, Manager, Robeco Centre of Knowledge

1999

February: **"Exploring the Implications of Euro Credit Bond Investment"**

Speakers:

"The Emergence of Euro Credit Bonds"
Rory MacLeod, Head of Global Fixed Income, Baring Asset Management
"The Outlook for Euroland Bank Credit Risk"
John Butler, Chief Fixed Income Strategist, WestLB London
"The Development of the US Corporate / Credit Bond Market"
Ben Trosky, Managing Director, PIMCO Advisors L.P.
"How ABP Manages its Credit Bond Exposure"
Eduard van Gelderen, Head of Fixed Income Europe, Pensioenfonds ABP

April: **"Information Technology in the 21st Century – a Pension Fund Perspective"**

Speakers:

"The Consequences for Securities' Transactions and Stock Exchanges:
Brad Hunt, Marketing Director Europe, Instinet UK Ltd.
"The Consequences of the Y2K Challenge"
Paul Zuijderwijk, Director Services Netherlands, EDS
"The Consequences for Manager Searches and Selections"
Dan Allen, Principal, Wilshire Associates
"The Trends in IT Investment"
Alberto Vilar, President/Founder, Amerindo Investment Advisors Inc.

May: **"Investing in the Equity Market: Is Value Based Investing Dead?"**

Speakers:

"Value at the right price"
Nicholas Tingley, Vice President, Morgan Stanley Dean Witter Inv. Mgmnt.
"Growth in Value"
Paprizio Merciai, Head of Strategy, Lombard Odier & Co.
"Style implications"
Brian Hill, Senior Consultant, Watson Wyatt Worldwide

Benelux Division - Meeting History (Including Belgium Meetings)

1999 Continued

June: **"Currency Risk – Leave it or Manage it?"**
Speakers: ***"Why Consider a Currency Programme"***
Jeremy Armitage, Vice President, Currency Risk Management, State Street Bank & Trust Co.
"Benchmarking and Strategic Considerations"
Rob Zink, Director of Portfolio Strategy, Bridgewater Associates
"Active vs. Passive Opportunities"
Richard Meese, Head of Currency Research, Barclays Global Investors
"US view on the Euro"
Ambassador Cynthia P. Schneider, US Ambassador to The Netherlands

October: **"Emerging Markets Investment – Is it Worth the Risk?"**
Speakers: **"*Justification for Investing in Emerging Markets*"**
Arnab Banerji, Chief Investment Officer, Foreign & Colonial Emerging Markets
"*Reviewing Some of the Emerging Market Risks*"
Alistair Reid, Vice President, Chase Global Investor Services
"*Factors in Choosing a Manager*"
James Tew, Director of Research Europe, Standard & Poor's Fund Services
"*Emerging Market Bond Strategies*"
Antonio Munoz-Sune, Emerging Markets Manager, Paribas Asset Management

November: **"How Can Active Investment Managers Add Value?"**
Speakers: *Kris Vanderstede*, Head of Fixed Income, Fortis Investment Management;
Graham Nutter; Managing Director, Scudder Investments (UK) Ltd.;
Luc Huyghebaert, Director, Fidelity Institutional Asset Management.

December: "**Investing in Japan - Land of the Rising Sun or Land of the Setting Sun?"**
Speakers: **"*Changes in Japan's Financial Services Sector*"**:
Todd Ruppert, Managing Director, T. Rowe Price Associates, Inc.
"*Investing from a Bottom-up Perspective*":
Simon Fraser, Chief Investment Officer Europe, Fidelity Investments
"*Japanese Pension Funds in an Era of Malaise*":
Kaz Yasuda, Consultant, Watson Wyatt
"*Economic Overview*":
Robert Carnell, Economist - Asia, Schroder Investment Management Ltd.

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2000

February: **"Pension Fund Investment Strategies - A look at some different approaches"**

Speakers: ***"Achieving Excellence in Pension Fund Decision Making":***
Don Ezra, Director of European Consulting, Frank Russell Company
"The Regulator's Perspective":
Wiebe Okkema, Account Manager, Verzekeringskamer
"A Dutch Pension Fund's Experience":
Arun Ratra, Chief Investment Officer, KLM Pensioenfondsen
"A UK Pension Fund Case Study":
Peter Scales, Chief Executive, London Pensions Fund Authority

April: **"The New Economy -Can we take advantage of it without increasing our risk profile?"**

Speakers: ***"A Private Equity Manager's Perspective":***
Stephen Grabiner, Director, Apax Partners & Co. Ventures Ltd.
"The New Equity Markets":
Robert Thys, Director of Marketing, EURO.NM
"The New Technology Paradigm":
Teun Draaisma, European Equity Strategist, Morgan Stanley Dean Witter
"Risk and Performance":
Theo Maas, Portfolio Manager Global Equities, ABN AMRO Asset Mgmnt.

May: **"The Impact of the Euro on Small Markets" -A Review of What Has Happened Since the Single Currency and a Preview of Expectations"**

Speakers: ***"The Impact of the Euro 15 months on and Future Trends":***
Gareth Derbyshire, Vice President, Morgan Stanley Dean Witter
"The View of the Larger Institutions":
Matthew Leeman, Senior Portfolio Manager Equities, Lombard Odier & Cie.
"***The Future of Stock Exchanges":***
Olivier Lefebvre, President of the Executive Committee, Brussels Exchanges

June: **"Socially Responsible Investment – What is it and can it add value?"**

Speakers: ***"How Can SRI Work to Improve Performance?":***
Mike Shaw, Director, Institutional Marketing (UK), Henderson Investors
"The UK Experience":
Richard Thomas, Director, The Law Debenture Pension Trust Corporation
"The Danish Experience and Practical Issues":
Nina Movin, Head of Equities (Copenhagen), Aros Securities Bank A/S
"A Dutch Perspective":
Ton Wennekus, Representative of FNV Bondgenoten and Chairman, BPMT

Benelux Division - Meeting History (Including Belgium Meetings)

2000 Continued

October: **“Style Investment – Does it make sense and will it spread to Europe?”**
Speakers: ***“A Case Study”***:-
Dick Wenting, Managing Director, Stichting Pensioenfonds Medewerkers Apotheken
“Definitions and Style Investing in Europe”:-
Steve Wiltshire, Director of Research, Frank Russell Company
“The US Experience”:-
Deborah Veverka, Vice President, T. Rowe Price Associates]
“The Future Style and/or Theme Investment”:-
Professor Patrizio Merciai, Group Strategist, Lombard Odier & Cie

November: **“Whatever happened to our Government Bonds (and what can we do about it)?”**
Speakers: ***“The European Bond Market”:***
Marc Vernooij, Head of Euro Fixed Income, ABN AMRO Asset Management
“The Development of Credit Markets”:
Joseph McDevitt, Chief Executive, PIMCO Europe Limited
“The Implications of Low Interest Rates and alternatives to a Bond Portfolio”:
Eric Mathijssen, Consultant, Towers Perrin

December: *“The Future of Fund Management in the Internet Era”*
Speakers: ***“What is Happening in the Fund Management Community”:***
Ric van Weelden, Partner, Watson Wyatt
“Using the Internet to Conduct a Manager Search”:
Tony Hay, Consultant, Investment & Pensions Europe
“An Investment Manager’s View ”:
Graham Nutter, Managing Director, Scudder Threadneedle Investments Ltd.

2001

February: ***"Actuarial and Investment Implications of Absolute Returns"***
Speakers: ***“Strategic Justification for an Absolute Return Approach”:***
Markus Stadlmann, Director of Global Asset Allocation, WestLB Asset
Management (UK) Limited
“Some Actuarial Aspects of Absolute Return”:
Martin de Gelder, Consultant, Heijnis & Koelman B.V.
“Absolute Returns Explained & Weyerhauser Pension Fund Experience”
Alastair Altham, Executive Director, Morgan Stanley Asset Management
“*European Case Studies”:*
Dr John McLaughlin, Director of the Alternative Investment Group, Schroder Investment Management.

Benelux Division - Meeting History (Including Belgium Meetings)

2001 Continued

April: ***"Future Strategic Trends and their Potential Influence on Pension Fund Investment"***

Speakers: ***"Impact of Demographics on the Funded Pensions Systems "***
Jan Mantel, European Equity Strategist, Merrill Lynch
"Is the Equity Game Over? "
Charles Dumas, Head of the International Service, Lombard Street Research Ltd.
"Relative Asset Values in a New Age Economy"
Paul McCulley, Managing Director, PIMCO

May: ***"Equity Risk Premium Issues for Pension Funds"***

Speakers: ***"Equity Risk Premiums and Asset Liability Models"***
Ric van Weelden, Partner, Watson Wyatt
"The ABN AMRO London Business School Millennium Book Project"
Elroy Dimson, Governor of The London Business School
"The Asset Allocation Decision"
Olaf John, Director Institutional Business, Fidelity Investment Services BmbH

June: ***"Risk – How Can You Manage it Practically?"***

Speakers: ***"Overview of the Issues/Small and Medium Sized Funds":***
Lodewijk van Pol, Senior Consultant, Towers Perrin
"An Integrated Approach":
Jan Bertus Molenkamp, Director, Investment Strategy, Mn Services
"Risk Management at ABP Investments":
Barry van Toor, Financial Risk Manager, Stichting Pensioenfonds ABP
"Stabilising the Investment Management Process":
Jennie Paterson, Chief Executive, Axa Rosenberg Investment Management

October: ***"Benchmarks and Indexation - Implications for Performance"***

Speakers: "***Implications for Performance":***
Marko van Bergen, Head of Benelux Institutional Business, BGI
What is the Opportunity Set?:
Peter Jeffreys, Managing Director, Standard & Poor's Index Services Europe
Looking at the Challenges for Investment Managers:
Rick Lacaille, Head of Structured Products, State Street Global Advisors

Benelux Division - Meeting History (Including Belgium Meetings)

2001 Continued

November: ***"Diversifying Pension Assets: Why and How?"***
Speakers: ***"Diversification and Risk":***
Brian Hill, Senior Investment Consultant, Watson Wyatt Partners
"Diversifying from quoted equities":
Chris Woods, Chief Investment Officer, State Street Global Advisors UK
"Diversifying a bond portfolio":
Hans Copini, Senior Bond Manager, Lombard Odier Asset Management

December: ***"Solvency and Investment Strategy in Today's Market"***
Speakers: "***Overview and Some Solutions":***
Gareth Derbyshire, Executive Director, Morgan Stanley
"The Regulator's View":
Henk Boer, Relation Manager, Pensioen-& Verzekeringskamer
"Investment Strategy Implications":
Ronald Layard-Liesching, Managing Director, Pareto Partners
"Dutch Pension Fund Case Study":
Willem Jan van Gijzen, Senior Consultant, Watson Wyatt Brans & Co.

2002

February: ***"Inflation Linked Bonds and Commodities"***
Speakers: ***"Macro Economic Outlook":***
Geoff Kenny, Principal Economist, Euro Area Macroeconomics Division, European Central Bank
"Investment Strategy View":
Michael Hughes, Chief Investment Officer, Baring Asset Management
"Commodities":
Catherine Claydon, Managing Director, Commodity Sales, Goldman Sachs
"Index Linked Bonds":
Patrick Barbe, Head of European Bond Management, BNP Paribas Asset Management

Benelux Division - Meeting History (Including Belgium Meetings)

2002 Continued

April: ***"New Accounting Standards – Are they a Negative for the Future of Pension Funds?"***

Speakers: ***"Overview of the Issues":***
Jeroen van Bezooyen, Vice President, European Pensions Group, Morgan Stanley
"Consequences for Pension Investment":
Cees Dert, Senior Vice President & the Global Head of Structured Asset Management, ABN AMRO Asset Management
"Boots & The UK Experience":
Jon Exley, Senior Consultant, William M. Mercer Limited
"How Investors View These Changes":
Graham Bishop, Adviser European Financial Affairs, GrahamBishop.com

May: ***"Risk Management in a Bear Market"***

Speakers: ***"An Overview of the Issues"***
Desmond MacIntyre, Managing Director, Head of the Middle East & European Pension Strategies Group, Deutsche Asset Management
"Measuring Risk" - *Nick Kent*, Managing Director, Risk Reporting Limited
"Investment Strategies" - *Bart Oldenkamp*, Senior Portfolio Manager, ABN AMRO Asset Management

June: ***"New Ways of Looking at Real Estate Investment"***

Speakers: ***"Real Estate Investments: From Bricks to Cash Flows":***
Norbert Bol, Managing Director, AZL Asset Management
"The Changing Position of the Real Estate Investor in a Maturing Investment Environment":
Peter de Haas, Senior Portfolio Strategist, Real Estate, PGGM
"Using Real Estate Income as an Inflation Hedge":
Henk Porte, Director Asset Management, MN Services
"Performance Measurement and Benchmarking":
Fraser Hughes, Research Director, EPRA

October: ***"New Ways of Looking at Strategic Asset Allocation"***

Speakers: ***"The Future of ALM"***
Luc Berchem, Principal Consultant, Hewitt Bacon & Woodrow
"The Pitfalls of ALM"
Chris Woods, Chief Investment Officer, State Street Global Advisors
"The Decision Making Process"
John Gillies, Director of Consulting, Frank Russell Company Limited

Benelux Division - Meeting History (Including Belgium Meetings)

2002 Continued

November: ***"Forthcoming International Accounting Standards and their Impact on Pension fund Asset Allocation"***
Speakers: ***"An Overview of the Issues"***
Massimo Borghello, Principal, Towers Perrin
"Impact on Investments and Investment Strategies"
Martyn King, Director, Dresdner RCM
"Impact on Asset Classes"
Brian Hill, Senior Consultant, Watson Wyatt

December: ***"Investment Strategies for Today's Market"***
Speakers: ***"The Current Environment: Maturity, Solvency and Regulation"***
Martin de Gelder, Consultant, Hewitt Heijnis & Koelman
"Asset Allocation Strategies for the Future"
James Baker, Director, Asset Allocation Advisory Team, GMO
"The Index is the Risk: Getting Value from Equities"
Walter Grant Scott, Chairman, Walter Scott & Partners Ltd.
"The Philosophy of Absolute Returns"
Nicholas Verwilghen, Partner EIM

2003

February ***"Is There Life in Emerging Markets?"***
Speakers: ***"The Case for Emerging Markets"***
Luis Freitas de Oliveira, Senior Vice President, Capital International SA
"The Implications of Changes to Emerging Market Benchmarks"
Antoine van Agtmael, President and Chief Investment Officer, Emerging Markets Management LLC
"Emerging Market Bonds"
Abdallah Guezour, Fund Manager, Schroder Investment Management International Ltd.
"Do Emerging Markets Fit into a Private Equity Strategy?"
Andrew Lebus, Partner, Pantheon Ventures Limited
"The Case for Emerging Markets Private Equity: A Contrarian's View"
Peter Yu, President & CEO, AIG Capital Partners

Benelux Division - Meeting History (Including Belgium Meetings)

2003 Continued

April ***"Reviewing Risk Management"***

Speakers:

"An Introduction to Risk: Surplus and deficits are not symmetric"
Peter Heuvelmans, Head of Investment Analysis, PensionFactory N.V.

"Are Bonds the Natural Asset Class for Pension Funds?"
Henk Radder, Investment Consultant, Watson Wyatt Brans & Co

"Can we improve the return on Bonds without increasing risks?"
Bruno Crastes, Chief Investment Officer, Crédit Agricole Asset Management

"Equity Risk Premiums – Will equities produce sufficient return in the future?"
Han de Jong, Head Investment Strategy, ABN AMRO Asset Management

May ***"Risk Controlled Investing"***

Speakers:

"The Risk of Assets not Matching Liabilities"
Chris Woods, CIO Hedge Fund Strategies, State Street Global Advisors UK

"Controlling Risks in Equity Investment"
Ravi Mantha, Institutional Portfolio Manager, Fidelity Investments

"Risk Control with Market Neutral Strategies"
Will Jump, Chief Executive Officer, AXA Rosenberg Investment Management

June ***"Inflation Linked Investment: Do Pension Funds Need it?"***

Speakers:

"Liability Led ALM"
Nick Fitzpatrick, Head of Global Investment Consulting, Hewitt Bacon & Woodrow

"US Tips, UK Indexed Linked Gilts and French OATis"
Helen Roberts, Head of Government Bonds, F&C Management Ltd.

"The Swedish Experience"
Erik Thedéen, Deputy Director General, Swedish National Debt Office

"A Dutch Pension Fund Case Study"
Ed Swiderski, Senior Portfolio Manager, Stichting Pensioenfonds ABP

Benelux Division - Meeting History (Including Belgium Meetings)

2003 Continued

October ***"Risk Protection Strategies: Can Pension Funds use & benefit from them?"***

Speakers:
"Risk Budgeting"
David Webb, Head of EMEA Performance, Analytics and Consulting Group, JPMorgan Investor Services
"Risk: Identification and Some Possible Solutions"
Jeroen van Bezooyen, Vice President, European Pensions Group, Morgan Stanley
"Implementation of Effective Strategies to Control Risk"
Nigel O'Sullivan, MD, European Pension & Insurance Group, Goldman Sachs International
"A Dutch Perspective on Controlling Risks: A Stakeholder's view
Gerard Roelofs, Head of Investment Consultancy (Netherlands), Watson Wyatt

November **"How to preserve a Long-term View on Investments while Guaranteeing a Minimum Rate of Return"**

Speakers:
"Overview of the Belgian situation"
Brian Hill, Senior Consultant, Watson Wyatt LLP
"Managing Portfolios for Absolute Return"
Gavin Ralston, Head of continental Europe & Middle East, Schroder Investment Management Ltd.
"Bond Investment for Matching Liabilities"
Emanuele Ravano, Head of Portfolio Management, PIMCO Europe Ltd.

December ***"Market Outlook 2004/2005 – What Does the Future Hold?"***

Speakers:
"Impact of the New Regulatory Environment"
Jan Kars, Practice Leader RFM, Hewitt Heijnis & Koelman
"Outlook for Financial Markets"
Johanna Kyrklund, Head of Asset Allocation (London), Deutsche Asset Management
"Is All the Good News in the Price?"
David Warren, CEO & President, T. Rowe Price International
"Outlook 2004: The Chickens are coming back to roost"
Frits Fienne, Partner, WorldView Investment Management

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2004

February ***"The Impact of Currency on Investment Returns"***

Speakers: **"An Overview of Currency"**
Peter Gloyne, Head of London Foreign Exchange, Northern Trust
"The Case for Quantitative Currency Management"
Simon Hayley, Senior Associate, Pareto Partners
"A Strategic View of Active Currency Management"
Thomas Stolper, Executive Director, Global Markets Economic Research, Goldman Sachs International
"The Impact of Currency Hedging on Fund Returns in Recent Years"
Robert Rijlaarsdam, General Manager, The WM Company

April ***"The Investment Implications of FTK"***

Speakers: **"General Implications"**
Guus Boender, Partner, ORTEC bv
"A Pension Fund Perspective"
Jan Bertus Molenkamp, Director Account Management, MN Services
"Asset Mix Options"
Cees Dert, Global Head of Structured Asset Management, ABN AMRO Asset Management
Some Investment Options"
Marko van Bergen, Managing Director, Barclays Global Investors
Behzad Mansouri, Director, Barclays Capital

May **"New Ways of looking at Strategic Asset Allocation"**

Speakers: ***"What's new and why?"***
Johan Heymans, Managing Consultant, Watson Wyatt Worldwide, Brussels
"A Belgian Case Study"
Olivier Poswick, Head of Portfolio Management, Tractebel Pension Fund
"A look at the options available"
Nobuya Nemoto, Director, Capital Markets Research, Citigroup Asset Management

June **"The Dark Side of Hedge Funds"**

Speakers: ***"An Overview of Hedge Funds"***
Henk Radder, Senior Investment Consultant, Watson Wyatt Brans & Co
"Risks & Returns of Hedge Funds"
Chris Woods, CIO Hedge Fund Strategies, State Street Global Advisors Ltd.
"How Best to Gain Hedge Fund Exposure"
Gary Vaughan-Smith, Head of Alternative Investments, ABN AMRO Asset Management
"A UK Pension Fund Case Study"
Malcolm Gray, Finance Director, Railways Pension Trustee Co. Ltd

Benelux Division - Meeting History (Including Belgium Meetings)

2004 Continued

October — **"Beyond the Boundaries of Pension Funds"**

Speakers:

"Future(s) of Pension Management"
Nick Turner, Executive Director, Scenario Planning, Morgan Stanley

Europe – The Forgotten King Kong"
Peter Kraneveld, Special Advisor, International Affairs, Pensioenfonds PGGM

"The Laws of Unintended Consequences"
Jane Marshall, Partner & Head of International Benefits Practice, Hammonds

"Beyond the Boundaries"
Michael Hughes, Chief Investment Officer, Baring Asset Management

November — **"Analysing Fund Management Fees & Transaction costs and the Impact on Performance"**

Speakers:

"Overview of the Issues"
Lodewijk van Pol, Senior Consultant, Towers Perrin Asset Consulting Services

"The Fund Manager's Perspective"
Rick Lacaille, Chief Investment Officer, State Street Global Advisors Limited, Europe

"Transaction Costs"
Rick Di Mascio, Chief Executive, Inalytics Limited

December — **"Bonds Revisited: The Search for Yield & Diversification"**

Speakers:

"Bond Investment: Yesterday, Today and Tomorrow – What has happened and what could happen"
Pieter Wittenberg, Head of Fixed Income Department and Treasury, TKP Investments

"Structured Credit"
Herman Klein Wassink, Executive Director, Goldman Sachs International

"Asset Backed Securities"
Emeric Challier, Chief Investment Officer European Fixed Income, Fortis Investments

"Infrastructure Investment"
Arthur Rakowski, Director, Macquarie European Infrastructure Fund

Benelux Division - Meeting History (Including Belgium Meetings)

2005

February **"Benchmarking Issues: Market, Liability and/or Unconstrained?"**

Speakers: ***"Unconstrained Investing"***
Jacco Koopmans, Investment Consultant, Hewitt Associates B.V.
"Liability Driven Investment: setting the Benchmark Objective"
Tarik Ben-Saud, Head of Liability Driven Investment, Barclays Global Investors
"Practical ways of managing against LDI benchmarks"
Paul Sweeting, Director, Portfolio Strategies Group, Fidelity Investments

April **"Pension Fund Investment Opportunities in Commodities"**

Speakers: ***"Why Invest in Commodities?"***
Henk Jan van Zoelen, Consultant, Watson Wyatt Brans & Co.
"How to Invest in Commodities"
Robert Greer, Real Return Product Manager, PIMCO
"Commodities – The Next Bubble?
Frank Veneroso, Global Market Strategist, Allianz Dresdner/RCM
"Pension Fund Panel"
Jelle Beenen, Head of Commodities and Quantitative Strategies, Pensioenfonds PGGM
Frank de Waardt, Managing Director, Stichting Heineken Pensioenfonds
Paul van Gent, Fund Manager, Bedrijfstakpensioenfonds Metalektro

May **"Corporate Governance within Pension Schemes and Member Communication Issues"**

Speakers: "***A Risk Assessment of your governance structure"***
Johan Heymans, Managing Consultant, Watson Wyatt Worldwide, Brussels
"Member Communication Issues"
André van Hooren, Group Leader, Change Implementation, Towers Perrin
"***A brief look at the draft Dutch pension fund governance code and its implications"***
Peter de Koning, Netherlands Institutional Relations Advisor for Hermes Focus Asset Management Limited

June **"Asset Liability Management – How it is Done in Practice"**

Speakers: ***"Assessing the Liability Profile"***
Phil Page, Associate, Hewitt Associates
"Pooled Asset Liability Matching Solutions"
Kevin Anderson, Head of Indexed and Structured Products, Global Fixed Income, State Street Global Advisors Limited
"Practical Implementation Issues and Case Studies"
Jakob Horder, Managing Director, Morgan Stanley
"Case Studies"
Martin Roest, Investment Manager, ABN AMRO Asset Management

Benelux Division - Meeting History (Including Belgium Meetings)

2005 (continued)

October **"What are the advantages of using an internal model for asset allocation?"**

Speakers: ***"How Management Information works in practice"***
Jan Willem van Stuijvenberg, Consultant
"The Framework & Supervisory Expectations"
Maarten Gelderman, Head of Quantitative Risk Management, De Nederlandsche Bank (DNB)
"Working through the Implemenattion"
Willem Boeschoten, Head of Strategy, Shell Pensioenfonds Beheer B.V.

10th Anniversary Special Presentation:

"The Future of the Fund Management Industry"
Speaker: *Andrew Doman,* Director, European Asset Management Practice, McKinsey
& Company

November **"IAS19 and other Regulatory & Solvency Issues: The Impact on Pension Funds**

Speakers ***"IAS19, FAS87 and FRS17 – Convergence under way?"***
Sven Schroven, Consultant, Retirement & Investment Consulting, Watson Wyatt SA/NV
"The Impact of the Pension Expense on the P/L of the Company: A Case Study"
Eric Mathijssen, ALM Consultant, Towers Perrin
"The Role of Investors in Setting Accounting Standards"
Guy Jubb, Investment Director, Head of Corporate Governance, Standard Life Investments

December **"International Real estate Investment – Does it still have attractions?"**

Speakers: ***"Creating a Real Estate Investment Strategy"***
Lorenzo Dorigo, Managing Director, AZL Vastgoed
"The Prospects for International Real Estate"
Shaun Stevens, Manager Research (Amsterdam), Arlington Property Investors Europe
"The Implementation of an Investment Strategy in Foreign Real Estate"
Neil Turner, Executive Director, Head of International Investment & Research, Schroder Property Investment Management

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Benelux Division - Meeting History (Including Belgium Meetings)

2006

February **"Future Strategic Trends and their Potential Influence on Pension Fund Investment"**

Speakers: ***"Society in the Decades Ahead"***
René van de Kieft, Chief Financial Officer, Pensioenfonds PGGM
"***Liquid vs Illiquid Assets: The Way Forward"***
Avinash Persaud, Chairman, Intelligence Capital Limited
"Energy: where will it come from and how much will it cost?"
Jeffrey Currie, Head of Commodities Research, Goldman Sachs International

April **"Mortality Bonds and Ultra Long Dated Bonds – Can they really solve Pension Fund Funding Problems?"**

Speakers: ***"Investing in Mortality Derivatives and Other Opportunities"***
Colin Wilson, Senior Consultant, Barrie and Hibbert
"Are Mortality Bonds the right investment for a pension fund?"
Robert Waugh, Head of ALM Solutions Group, ABN Amro Bank NV
"Why long Dated Bonds?"
Stephen Goldman, Senior Vice President, PIMCO
"Case Study – Designing a Solution for Irish Defined Benefit Schemes
Jennifer Richards, Head of Standard Life Investments, Ireland

May **"Bond Investing in the light of the move to Liability Driven Investment and the Impact on Pension Funds"**

Speakers: ***"Overview of LDI"***
Eddy Bannet, Head of Investment, Hewitt Associates B.V.
"LDI – A Case Study"
Tom Mondelaers, Fixed Income Fund Manager, Merrill Lynch Investment Managers
"LDI: Opportunities for Active Bond Managers"
Andy Howse, Fixed Income Investment Director, Fidelity Investments

June **"Managing Pension Funds: An Asset or a Liability?"**

Speakers: **"Pension Funds: Re-invention or Renaissance?"**
Roland van Gaalen, Head of Research and *Gerard Roelofs*, Head of Investment Consulting, Watson Wyatt Investment Consultants
"Case Study: Akzo Nobel"
Lex Bolwerk, Managing Director, Stichting Pensioenfonds Akzo Nobel
"Case Study: Philips"
Jan Snippe, Head of Corporate Pensions, Royal Philips Electronics NV
"The Fund Manager's View"
Maarten Slendebroek, Managing Director, Merrill Lynch Investment Managers

Benelux Division - Meeting History (Including Belgium Meetings)

2006 Continued

October **"The Evolving Nature of the Quoted Equity Market – An Opportunity or a Threat to Pension Funds?"**

Speakers

Financial Stability in The Netherlands:
*Inge van den Doel***,** Head of Department, Financial Stability Division, De Nederlandsche Bank

Shareholder Activism: A Corporate Perspective:
Richard Govers, Executive Director Investment Banking, Goldman Sachs

The Private Equity Fund Perspective:
Daniela Konrath, Partner, Pantheon Ventures Ltd

The Impact of Hedge Funds
Jaime Castán, Deputy Head of Hedge Fund Research, RMF Investment Management

November **"Infrastructure Investment: The What, Why, Where and How of the Asset Class"**

Speakers

The Investment Case:
Leola Ross, Senior Research Analyst, Edge Strategies, Russell Investment Group

Overview of the Market:
Julian Allen, COO Infrastructure Investment Group, Goldman Sachs International

The Public Private Partnership Market
Darren Kyte, Managing Director NIBC Bank NV

December **"Pooling of Pension Fund Assets and Resources – What are the choices and their advantages and disadvantages?"**

Speakers

The Dutch Experience So Far and What the Future Might Bring
Ger Goris, Managing Director, Goris & Partners

Pooling for multinational Pension Schemes
*Karen Zeeb***,** Pooling Immplementation Manager, The Northern Trust Company

Improving the Dutch Investment Climate: Asset Pooling as an example
Piet Sebrechts, Project Manager Investment Climate, Financial Markets Directorate, Ministry of Finance

Sharing Resources in the Corporate Governance and Sustainability Area
Jan van der Kolk, Independent Consultant.

Benelux Division - Meeting History (Including Belgium Meetings)

2007

February **"Exotic Alternatives – Where are the Opportunities for Pension Funds to invest in over the next few years?"**

Speakers

Overview – Bringing Alternatives into your Asset Allocation:
Richard Lacaille, European Chief Investment Officer**,** State Street Global Advisors
Industrial Timberland:
Paul van Gent, Fund Manager, PME
Agricultural Commodities:
Michael Matthew, Product Manager, Schroder Investment Management
Life Settlements:
Jeroen Tielman, Managing Director, Strategy and Innovation, Cordares Holding
Collateralised Loan Obligations:
Mascha Canio, Senior Portfolio Manager, PGGM
Clean Tech Private Equity:
Ad van den Ouweland, Managing Partner, Robeco Private Equity
Structuring Hedge Fund Exposure to incorporate Alpha and Beta
Edgar Senior, Head of Fund Structuring, Goldman Sachs

April **"Climate Change: How will it impact on Pension Fund Investment and What should you do about it?"**

Speakers

Overview of the Issues - Science, Economics & Investment
Vicki Bakhshi, Associate Director, Governance and Sustainable Investment Team, F&C Asset Management
Pension Fund Case Study and The IIGCC:
Peter Dunscombe, Head of Pensions Investments, BBC Pension Trust Ltd. and Chairman of The IIGCC Steering Committee
A Pension Fund Perspective - The Impact on Equity Investment:
Rob Lake, Senior Portfolio Manager - Environment, Social and Governance Issues, ABP Investments
The Opportunities – Carbon Emissions Trading and Weather Derivatives:
Ludmila Vodovozova, Head of Energy & Power Emissions Research, RMF

May **"Currency Management: Can pension funds afford not to manage currency?"**

Speakers

Currency: Avoid The Big Waves Or Ride Them?
Henk Radder, Director, Business Solutions & *James Mitchell*, Portfolio Manager, Russell Investment Group
Market View and Active vs Passive Management
Ken Dickson, Investment Director, Foreign Exchange, Standard Life Investments
Currency Overlay vs Currency Alpha
Alfred G. Bisset, Chairman, A.G. Bisset & Co., Inc.

2007 Continued

June

"**Risk and Return: Are we being paid enough of a risk premium across the asset classes?**"

Speakers

Macro Economic View: Past, Present & Future:
Roger Nightingale, Independent Consultant
Developing and Forecasting of Risk Premium by Asset Class:
Stuart Jarvis, Senior Strategist, Barclays Global Investors
Risk Premiums in the Fixed Income Area:
Ryan Stork, Managing Director, BlackRock
Alternative Investments: Do we know enough about the risks?:
Luigi Leo, Senior Investment Consultant, Watson Wyatt

October

"Managing Pension Liabilities: What has been the pension fund experience and what will happen in the future?"

Speakers

The FTK Evolution
Patrick Lighaam, Executive Director, European Pensions Group - Netherlands, Morgan Stanley
The next stage of the puzzle - investment returns
William Nicholl, Director of Fixed Income, Prudential M&G Investment Management
Duration matching De Eendraft solution
Philip Menco, CEO, De Eendragt Pensioenfonds
Managing Pension Liabilities
Theo Jeurissen, Director Investments, Pensioenfonds Metaal en Techniek
Matching and Return: a concept for transparent, predictable and secure pensions
Jelles van As, Chief Investment Officer, Stichting Pensioenfonds Hoogovens

November

"Regulation: What are the Key Current Issues for Belgium Pension Funds and How to Survive Them?"

Speakers

Pension Fund Regulation: Overview of the Issues in Belgium
Johan Heymans, Director, Watson Wyatt
Statement of Investment Principles
David Bennett-Rees, Trustee, SAUL Trustee Company
The current Belgian regulatory framework
Filip Gijsel, Deputy Director and *Johanna Secq*, Actuary, CBFA (Banking, Finance & Insurance Commission)
Statement of Investment Principles
Hervé Noel, Head of Department Employee Benefits Suez Group, Suez-Tractebel SA

Benelux Division - Meeting History (Including Belgium Meetings)

2007 Continued

December **“Looking at New Ways to Manage and Measure your Equity Portfolios: Fundamental versus Cap Weighted Benchmarks"**

Speakers

Beta Prime Families, a Bluesky Toolkit
Gerard Roelofs, Head of Investment Consulting, Watson Wyatt
Fundamental Weighted vs. Market Cap Weighted
Remy Briand, Managing Director and Global Head of Index Development and Applied Research, MSCI Barra
Fundamental Indices: Alpha or Beta
Sabrina Callin, Executive Vice President, PIMCO
Building Portfolios without Prices
David Morris, Founder, Global Wealth Allocation

2008

February **"What Should Your Return Portfolio Look Like?"**

Speakers

Overview of the Issues
Laurens Swinkels, Senior Researcher, Quantitative Strategies, Robeco Institutional Asset Management
What should your return portfolio look like?
Wim van Iersel, Head Fiduciary Asset Management, SPF Beheer
Allocating to Alternative Beta: PGGM's Portfolio of Strategies
Jelle Beenen, Head of Alternative Beta, PGGM Investments
A&O Services / BPF Schilders
Raymond Hiltrop, Chief Investment Officer, A&O Services
Presentation
Nicholas Verwilghen, Partner & Head of Quantitative Research, EIM

April **"Hedge Funds: What's in it for Pension Funds?"**

Speakers

An Overview of Issues
Arjan Tim-Ferweda, Investment Consultant, Watson Wyatt
Hedge Funds
Niels Oostenbrug, Head of Alternative Investments, Mn Services
Hedge Fund Replication/Alternative Beta
Pieter Jelle van der Sluis, Senior Portfolio Manager GTAA, APG Investments
Presentation to the EPFIF
Bert Tibben, *Investment Manager*, Stichting Nedlloyd Pensioenfonds

Benelux Division - Meeting History (Including Belgium Meetings)

2008 Continued

May **"Investing in Commodities: Will it bring Return and Diversification to your Portfolio?"**

Speakers

The Impact of China and other Emerging Markets on Metals
Michael Widmer, Director Commodity Research, Lehman Brothers (Europe)

Commodity Investments
Paul Lucek, Director of Research / Senior Portfolio Manager, SSARIS Advisors LLC

Commodities
Sven Schroven, Practice Leader, Watson Wyatt

June **"Hedge Funds - A Look at Some of the Latest Investment Opportunities"**

Speakers

Alpha and Beta Strategies: An alternative approach to hedge fund investments
Jason Ekaireb, Managing Director, Goldman Sachs International

Hedge Fund
Bailey Bishop, Senior Portfolio Manager, Global Structured Products Group, State Street Global Advisors

Managed Futures - Diversification Benefits for Pension Funds
Harry Skaliotis, Investment Manager, Man Investments

Opportunities in Credit Markets
Patrick Brennan, Manager, Opus Credit Fund (Part of the Schroders Group)

October **"Longevity and Other Funding Issues - What is Driving Pension Buy-Outs in the UK and Why not the Netherlands (yet)?"**

Speakers

Pension Fund Risk Management: An Overview of Investment and Longevity Solutions
Paul Greenwood, Senior Portfolio Manager, Institutional Investment Solutions, AllianceBernstein

Overview of UK Buyout Market
Gareth Derbyshire, Managing Director, Lehman Brothers

UK Buyout Market - a provider's perspective
Andy Reed, Director, Defined Benefits Solutions, Prudential UK

P&O Pension Risk Reduction Plan 2006-2008
Rita Powell, Independent Adviser, DP World (P&O Pension Scheme)

Changing Pensions Landscape: New Possibilities
Falco Valkenburg, Principal, Towers Perrin

Benelux Division - Meeting History (Including Belgium Meetings)

2008 Continued

November **"Cash: Is it really an Asset Class and a 'Safe Haven' in Volatile Markets?"**
Speakers **Cash**
Sven Schroven, Practice Leader, Watson Wyatt
Cash funds: a secure and simple alternative to bank accounts or not?
Mark Coville, Head of Cash Management, BlackRock
Cash's Role in an Asset Allocation
Daniel Phillipson, Vice President and Product Management, PIMCO Europe

December **"Investment Principles and Beliefs - Can you stick to them when times get tough?"**
Speakers **From Theory to Practice: The Importance of Principles and Beliefs**
Alfred Slager, Advisor, Pensioenfonds PGGM
Investment Principles and Beliefs
Jelle Beenan, Principal, Financial Strategy Group, Mercer
Asset Allocation in Troubled Times
Andrew Cole, Member of the Multi-Asset Team, Baring Asset Management
Investment principles at APG
Ronald Wuijster, Head of Strategy & Research, APG Investments at Het Slot Zeist

2009

February **"The Financial Crisis: What Lessons have we Learnt so far and What Can we do Now?"**
Speakers **Global Economic Overview**
Alex Barr, Investment Director, Multi Assets, Aberdeen Asset Management
Cash, Collateral Management & Counterparty Risk
Dan Phillipson, Vice President and Product Manager, PIMCO Europe
Private Equity - is the Model Broken?
Sally Collier, Partner, Pantheon Ventures
Will Volatility be the New Asset Class?
Marie Briere, Head of Fixed Income, FX and Volatility Strategy, Credit Agricole Asset Management
Doomed to Repeat it?
Lawrence Dunn, Head of Risk Management Business EMEA, RiskMetrics Group

2009 Continued

April **"Active Equity and Bond Management: Do Managers really Earn the Fees they Charge?"**

Speakers

Active vs Passive Equity and Bond Management
Alan Brown, Group Chief Investment Officer, Schroder Investment Management
The Case for Indexing
Paul Lohrey, Chief Investment Officer, Vanguard Investments Europe
Performance Fees - seeking alignment
Jan Bertus Molenkamp, Senior Fiduciary Manager, Kempen Capital Management and part-time Researcher, Vrije University Amsterdam
Adding Value....to a pension fund
Jaap van Dam, Managing Director Strategy, PGGM Investments

May **"Pension Fund Governance Issues in Today's World: What is wrong and How to get it right".**

Speakers

Lessons from the financial crisis - governance and pension funds
Geert Noels, Chief Economist, Petercam Asset Management
Reducing Pension Fund Risk
Arif Husain, Director of European Fixed Income, AllianceBernstein
Extraordinary Times
Sven Schroven, Practice Leader, Watson Wyatt

June **"Recovery Plans and the Implications for Investment Policy - What can we Expect?"**

Speakers

Funding Crisis Dutch Pension Funds?
Anton van Nunen, Advisor to the Investment Committee, Stichting Pensioenfonds Campina
Recovery Plans - Investment Strategies to get 'Back on Track"
Robert Hayes, Managing Director, Strategic Advice & Solutions Team, BlackRock
Dealing with Uncertainty?
Huub van Capelleveen, Director of Client Servicing, Cardano
Using Quantitative Strategies to Achieve your Targets
Laurens Swinkels, Senior Researcher, Quantitative Strategies, Robeco Institutional Asset Management

Benelux Division - Meeting History (Including Belgium Meetings)

2009 Continued

October **"Currency and Commodities - What should Pension Funds be doing now?"**

Speakers **Global Market Outlook**
John-Paul Smith, Chief Strategist, Pictet Asset Management
Currency: Versatile Asset Class?
Bob Noyen, Managing Director, Chief Investment Officer, Record Currency Management
Commodities - How to access the opportunities
John Angell, Head of Man Investments UK

November **"Hedging Inflation/Deflation: How to Minimise the Risks for your Fund".**

Speakers **Hedging inflation/deflation: Quantitative Easing, should pension investors worry about deflation or inflation?**
Steven Lowe, Senior Investment Consultant, Russell Investments
The Inflation Threat - Capital Markets & Investment Strategy Implications
Paul Greenwood, Senior Portfolio Manager, Institutional Strategies
Implementing Real Hedging Strategies for Pension Funds
Leen Meijaard, Managing Director, Head of EMEA Institutional Business

December **"Securities Lending after the Credit Crisis - Adding Value or Unnecessary Risks to your Fund?"**

Speakers **Asset Management: A risk based perspective**
Bert Boertje, Head of Department, RALM
The Importance of stable stock borrowing for hedge funds
Paul Dackombe, Managing Director, Man Investments UK
Securities Lending after the Credit Crisis
Chris Holzwarth, Senior Managing Director, State Street Bank & Trust Company
Securities Lending during the credit crisis and beyond
Stefan Kaiser, Business Strategist, Securities Lending Group, BlackRock

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2010

February **"Pension Fund Governance and Compensation Issues: Requirements and Practicalities".**

Speakers

Clarity on Governance and Compensation
Roland van den Brink, Member of the Executive Board, Mn Services Vermogensbeheer

Compensation and fees for service providers - what's an appropriate strategy for pension funds?
Michel Meert, Senior Investment Consultant, Towers Watson

Pension Fund Governance Case Study
Rob Schippers, Controller/Risk Manager, Stichting Pensioenfonds ARCADIS Nederland

Boardroom challenges and public policy responses
Sander Baars, Partners, Montae Pensioen

Pension Fund Governance focussed on investments
Loek Sibbing, Chairman, The Foundation Company for Pension Funds (OPF) and Managing Director, Stichting Unilever Pensioenfonds Vervoer

April **"Pension Fund Risk Management in a new Regulatory Environment: Moving from nominal to real coverage ratios?"**

Speakers

Consequences of the Rapidly Changing World on ALM Studies
Pim van Diepen, Senior ALM Consultant, Mercer

Asset Allocation and Tail Risk Hedging in the New Normal
Jeroen van Bezooijen, Product Manager, PIMCO Europe

Working in a Real Context
Rob Kragten, Managing Director, Pensioenfonds VolkerWessels

Pension Fund Investing: A risk management perspective
Hans de Ruiter, Chairman, Vereniging van Beleggingsprofessionals (VBA) and Senior Investment Manager, Stichting Pensioenfonds Hoogovens

May **"Making Pension Fund Assets Work Harder - The Importance of Strategic, Tactical and Dynamic Asset Allocation".**

Speakers

What Should Trustees Consider?
Sven Schroven, Practice Leader, Towers Watson

Practicalities of Implementing a Dynamic Asset Allocation
Sorca Kelly-Scholte, MD, Consulting & Advisory Servicing Team, Russell Investments

Current Trends in asset allocation and portfolio risk management
Oldrik Verloop, Director, Wegelin Asset Management

Benelux Division - Meeting History (Including Belgium Meetings)

2010 Continued

June **“Emerging Markets: Should we be Investing More and Changing our Perspective?"**

Speakers

The Big Picture on Emerging Market Equities: Strategic Overview and Outlook
Richard Carlyle, Investment Specialist, Capital International

Opportunities and Risks for Equity Investors in India and China
Stephen Burrows, Senior Investment Manager & Product Specialist Emerging Markets, Pictet

Structural Trends in EM Sovereign Debt
Eric Baurmeister, Head of Emerging Markets Debt Strategy, Morgan Stanley Investment Management

Structural Trends in EM Corporate Debt
James Craige, Senior Portfolio Manager, Emerging Market Debt, Stone Harbor Investment Partners

Pensionfund investment in Emerging Markets: KLM pensionfunds
Mark Burbach, Chief Investment Officer, Blue Sky Group

October **"Longevity Issues - What Challenges do Pension Funds Face and What Solutions should they be considering?"**

Speakers

Longevity: Why Genomic Medicine is the Next Big Challenge
James Ross, Head of Senior Portfolio Managers, Global Growth Equities, AllianceBernstein

Happy birthday to you for the forthcoming years and probably there after
Arnold Jager, Consulting Actuary, RFM/Retirement, Aon Hewitt

Longevity Hedging - Capital Markets Solutions
Bernard Stroobandt, Director, Longevity Markets Group, Investment Banking, Credit-Suisse AG

Should you hedge longevity: An investment consultants perspective
Tim Cook, Senior Consultant, Consulting and Advisory Services, Russell Investments

2010 Continued

November **"European Government Bonds - How Safe are they now and what are the Key Risks and Opportunities for Pension Funds?"**

Speakers

European Sovereign Debt Crisis - Macroeconomic Overview and Implications
Rick Lacaille, Global Chief Investment Officer, State Street Global Advisors

Balancing High Yield against Restructuring Risks - Core and Periphery Strategies in European Government Bonds
Chris Iggo, Chief Investment Officer, Fixed Income, AXA Investment Management

European Government Bonds - Risks and Opportunities
Lorenzo Gallenga, Lead Portfolio Manager, Fixed Income, Man Investments

December **"Fiduciary Management - Working Well; a Broken Model beyond Repair or simply needing more Oversight?"**

Speakers

Fiduciary Management: Has it failed to deliver?
Patrick Groenendijk, Chief Investment Officer, Pensioenfonds Vervoer

Where does Fiduciary Management go from Here
Hans Rademaker, Member of the Management Board & Managing Director Investments, Robeco Institutional Asset Management

Fiduciary Management – working well; a broken model beyond repair or simply needing more oversight?
Arthur van der Wal, Managing Director and Head of Institutional Clients Benelux, ING Investment Management

Fiduciary Management: It's not Broken....But it needs to be fixed
Philip Jan Looijen, Advisor, Pensioenfonds Vervoer

Fiduciairy Management: legislation and current developments
Onno de Lange, Trustee, Stichting Pensioenfonds AXA Verzekeringen

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2011

February **"Using Dynamic Processes to Navigate your Pension Fund".**

Speakers **Using Dynamic Processes to Navigate your Pension Fund: Advantages and Disadvantages of Dynamic Asset Allocation Strategies**
Stephan Skaanes, Partner, PPCmetrics AG
Practicalities of Implementing a Dynamic Asset Allocation Strategy
Johanna Kyrklund, Head of Multi-Asset Investment, Schroder Investment Management Benelux N.V.
European Pension Fund Investment Forum
Jeroen van Bezooijen, Product Manager LDI, PIMCO Europe Limited
Stichting Heineken Pensioenfonds (HPF): Case Study Dynamic Asset Allocation
Frank de Waardt, Managing Director, Stichting Heineken Pensioenfonds

April **"Japan - Is this our Future?"**

Speakers **Geopolitical and Financial Outlook**
Anthony Morris, Managing Director, Fixed Income Research
Has everything changed in Japan?
Nick Price, Portfolio Manager, Japanese Equity, Fidelity International
Implications of the Japanese Catastrophe
Michael Taylor, Senior Economist, Lombard Street Research
Japan 2011: The Forgotten Giant in the East and in the West
Rien Segers, Professor of Asian Business Culture, University of Groningen

May **"Investing in Emerging Markets - Strong Long-Term Return Potential or an Uncertain Opportunity with Challenges Ahead?"**

Speakers **Emerging Market Debt**
Dominic Pegler, Managing Director, Model-Based Fixed Income, Portfolio Management Group, BlackRock
Emerging Market Equities: Where do we go from here?
Richard Carlyle, Investment Specialist, Capital International
Investing in Emerging Markets: A Strategic Perspective
Farid Kabbaj, Investment Specialist, Capital International

June **"The Euro: Will it Survive? Scenarios and the Impact of Pension Funds?"**

Speakers **The Future of the Euro**
Léon Cornelissen, Chief Economist, Robeco Institutional Asset Management
Debt Crisis: Will it Strengthen or Weaken Europe?
Holger Schmieding, Chief Economist, Berenberg Bank
European Sovereign Rating Outlook
Moritz Kraemer, Head of Sovereign Ratings, EMEA, Standard & Poors
The Euro: Protecting against known unknowns
Javier Corominas, Head of Fundamental Economic Research, Record Currency Management Ltd.

Benelux Division - Meeting History (Including Belgium Meetings)

2011 Continued

October **"Understanding your Assets: How can Boards properly satisfy the Regulator that they are in control of their investments?"**

Speakers

Risk, Asset & Liability Management (RALM)
Lode Keijser, Head of Department, Expert Centre Risk and Asset Liability Management (RALM), De Nederlandsche Bank

A UK Case Study on Monitoring your Fiduciary Manager & Ensuring Good Risk Management
Andrew Waring, Chief Executive Officer, Merchant Navy Officers' Pension Fund (MNOPF)

Transparency within the Investment Process
Dick Wenting, Independent Member of Investment Committees, Advisor and Internal Supervision Team (Intern Toezicht)

Best Practices for Risk Management and Working with the Regulator
Philip Jan Looijen, Investment Management Consultant

Risk Management starts with good Governance
Managing Partner, Avida International B.V.

November **"Alternatives to Cap-Weighted Equity Indices: Can they provide better Performance?"**

Speakers

Moving from market cap
Phil Tindall, Senior Investment Consultant, Towers Watson

(R)Evolution in indexing methods
Roman Knipprath, Associate Director, Wegelin Asset Management

The Inefficiency of Market Cap-Weighted Benchmark - Why is Diversification a Good Alternative?
Yves Choueifaty, President & Chief Investment Officer, TOBAM

December **"The Role of Fixed Income in Pension Funds - Key Considerations in Challenging Times"**

Speakers

Role of Fixed Income in Pension Fund Portfolios
Jeroen van Bezooijen, Product Manager LDI, PIMCO Europe Ltd.,

Fixed Income Portfolio for Matching Duration and Beyond
Farid Kabbaj, Director, Investment Strategy & Solutions, Russell Investments

Enhancing Yield in Fixed Income Portfolios
Benjamin Brodsky, Managing Director, Fixed Income Asset Allocation, BlackRock

Do Bonds Offer Value in Uncertain Times: Focus on Risk and Benchmark Construction
Antoine Lesne, Vice President, State Street Global Investors