



The European Pension Fund Investment Forum

Nordic Division - Meeting History

1996

November: “Corporate Governance & Ethical Investment Issues for Pension Funds”.

Speakers: *Bjarne Boye Nielsen*, Head of Investment, Magistrenes Pensionskasse
Peter Butler, Corporate Focus Executive, Hermes Pensions Management
Patrick Vermeulen, First Vice President, Schroder Capital Management
Patric Foley-Brickley, Vice-President, Citibank N.A
Presentations introduced by *Marinus Keijzer*, Pensioenfond PGGM.

1997

February: “Investment Performance Measurement for Pension Funds”.

Speakers: *Steen Villemoes*, Head of Investment, Dansk Ingeniørforenings Pensions
Jandaan Felderhoff, Manager, Europe, The WM Company
Jean-Francois Schock, Marketing Director, State Street Global Advisors
Mark Tapley, Chief Investment Officer, Quorum Capital Management
Presentations introduced by *Marinus Keijzer*, Pensioenfonds PGGM.

May: “Hiring and Firing Investment Managers for Pension Funds”

Speakers: *Nigel O'Sullivan*, Partner, Bacon & Woodrow
James Stewart, Senior Vice President, Capital International Ltd.
Nina Movin, Head of Equities, Pensionskassernes Administration
Nevill Brooke, Advisor, IBM Retirement Funds Europe
Hasse Nilsson, Chairman, Alicifor Advisory Associates
Presentations introduced by *Bjarne Boye Nielsen*, Magistrenes Pensionskasse.

August: “Strategies for International Investing”

Speakers: *Roland van den Brink*, Manager, Policy and Information, Mn Services
Alick Stevenson, Director Pension Fund Asset Management, Nortel Ltd.
Matthew Annable, Managing Director, Barclays Global Investors
Ross Laidlaw, Coordinator of European Fund Management, Skandia AFS
Presentations introduced by *Marinus Keijzer*, Pensioenfonds PGGM.

November: “The European Single Currency - Practical Investment Implications”.

Speakers: *Jan Mantel*, Chief Investment Officer, Dresdner RCM Global Investors
Johnny Akerholm, Under Secretary of State, Finnish Ministry of Finance
Jens Thomsen, Member, Board of Governors, Danmarks Nationalbank
Christof Kessler, Chief Investment Officer, Oppenheim Capital Management
Presentations introduced by *Marinus Keijzer*, Pensioenfonds PGGM.



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1998

February: “Enhancing Shareholder Value – Some Different Perspectives”.

Speakers: Michael Borkan, Senior Vice President, Oppenheimer Capital Limited
Jan Akesson, Director, AB Custos
Anne Simpson, Executive Director, Pensions & Investment Research Consultants
Neils Erik Nielsen, Lawyer, Dragsted & Helmer Nielsen
Presentations introduced by Steen Villemoes, Head of Investments, DIP

May: “Measuring and Managing Risk Techniques – Some Practical Uses”.

Speakers: Hans Fahlin, Head of Quantitative Analysis, Alfred Berg Asset Management
Erik van Dijk, Chief Executive Officer, Palladyne Asset Management
Chris Lewin, Head of Guinness Pensions, Diageo plc
Aidan Dennis, Global Director, Custody Consulting Services, Citibank
Presentations introduced by Paul Brüniche-Olsen, Lærernes Pension.

August: “The case for Real Estate in a Pension Fund Portfolio”.

Speakers: Jeremy Lewis, Managing Director, Schroders International Property
Robert McSween, Principal, ING Realty Partners
John Frederiksen, Managing Director, Bastionen A/S
Bo Ljunglöf, Deputy Managing Director, A P Fonden
Presentations introduced by Steen Villemoes, Head of Investments, DIP.

November: “Small & Mid Cap Investing After the Euro: What are the Prospects?”.

Speakers: Jeppe Christiansen, Chief Executive, Danske Capital Management
Peter Dencik, Director, Singer & Friedlander Investment Management
Leif Vindevåg, Head of Research, Stockholm Stock Exchange
Richard Yeh, Vice President, Quantitative Strategies Group, Morgan Stanley
Presentations introduced by Marinus Keijzer, Pensioenfonds PGGM.

1999

February: “Active versus Passive Investing: Comparing the options!”.

Speakers: John Heskett, Global Head of Sales, Baring Asset Management
Rick Lacaille, Head of Structured Equities, Gartmore Investment Management
Nigel Slade, Director, Standard & Poor’s Fund Research
Vivienne Carnt, Head of Continental European Consulting, William M Mercer
Presentations introduced by Sven Benestam, FSO

April: “Information Technology in the 21st Century – a Pension Fund Perspective”.

Speakers: Stephen Lewis, Global Head of Product Development, Deutsche Bank AG
Nick Spencer, Senior Consultant, Callan, Bacon & Woodrow
Ola Zetterblom, Head of Trading, Net Fondkommission Ab
Mikko-Jussi Suonenlahti, Director, SKF Finance OY
Presentations introduced by Marinus Keijzer, Chief Economist, Pensioenfonds PGGM



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1999 Continued

June: “Alternative Investments - should Pension Funds invest in them?”.

Speakers: *Todd Ruppert*, Managing Director, T. Rowe Price
Charles Bathurst, Head of International Marketing, INDOCAM Asset Management
Jonathan Lamb, Principal, Active Equity Strategies, Barclays Global Investors
Catherine Claydon, Executive Director, Goldman Sachs Int.
Scott Hancock, Director, UBS Brinson
Presentations introduced by *Steen Villemoes*, Head of Investments, DIP

August: “Bond Investment and Insurance Guarantees”

Speakers: *Edward Dove*, Chief Investment Officer, Julius Baer Investments
Christine Downton, Chief Investment Officer, Pareto Partners
Pasi Hamalainen, Executive Vice President & Portfolio Manager, PIMCO.
Niels Kortleve, Manager, Investment Strategy, Pensioenfond PGGM
Presentations introduced by *Marinus Keijzer*, Director, Pensioenfond PGGM

November: “Small & Mid Cap Investing After the Euro: What are the Prospects?”.

Speakers: *Adrian Gordon*, Head of Nordic Region, Barclays Global Investors
Anthony Ashton, Director, Callan Bacon & Woodrow
Leif Hasager, Chief Investment Officer, Bank // Pension
Erik van Dijk, Chief Executive Officer, Palladyne Asset Management
Presentations introduced by *Steen Villemoes*, Head of Investments, DIP.

2000

February: “Emerging Markets Investment – Is it Worth the Risk?”.

Speakers: *Luis Freitas de Oliveira*, Vice President, Capital International SA
Patric Foley-Brickley, Senior Sales Manager, Citibank NA
Paul Murray John, Emerging Markets Fund Manager, Scudder Investments
James Tew, Director of Research Europe, Standard & Poor’s Fund Services
Presentations introduced by *Sven Benestam*, FSO

April: “Technology & Investments: The Reality of Market Valuations and Using Technology to Enhance Performance”

Speakers: *Internet Insanity:*
Frank Veneroso, Global Investment Strategist, Veneroso Associates
Opportunities in Technology:
Robert Gensler, Portfolio Manager, Media & Telecoms, T. Rowe Price Associates, Inc.
Using Technology to your Advantage:
Mark Freeman, Director, Instinet UK Limited
Mobile Information Society:
Kari Tuutti, Manager, Investor Relations, Nokia
Presentations introduced by *Marinus Keijzer*, Pensioenfonds PGGM



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2000 Continued

June: "Risk Management, Benchmarking and Indexation:"

Speakers: To consider Portfolio Risk Issues:

Tarik Ben-Saud, Principal, Barclays Global Investors

To consider Indexation Issues:

Rick Lacaille, Head of Structured Products, State Street Global Advisors

To look at Benchmark Risk issues:

Joseph Leung, Chief Investment Officer, Axa Rosenberg Investment Mgmt

To review the implications of Global Investment Performance

Standards:

Steven Maton, Head of Risk Attribution, Dresdner RCM Global Investors

August: "Socially Responsible Investment – Where are we? Is it adding value?"

Speakers: An Overview:

Paul Cox, Chief Executive, Global Risk Management

The UK Experience:

Bill Seddon, Investment Manager, Central Finance Board of The Methodist Church

The Swedish Experience:

Anders Malmberg, President, Banco Fonder

A Dutch Perspective:

Marinus Keijzer, Special Advisor to the Board, Pensioenfonds PGGM

November "Small Company Investment and Small Markets- Is there a future?"

Speakers: European Small Cap Investment Issues for Pension Funds:

Yazid Sharaiha, Vice President, Quantitative Strategies, Morgan Stanley
Dean Witter

Risk Implications for Pension Funds:

Alvar Chambers, Special Consultant, Bacon & Woodrow

Is Private Equity the Route to Performance?:

Jamie Weir, Director, Duke Street Capital

The Stock Exchange Perspective:

Poul Erik Skaanning-Jørgensen, President of The NOREX Alliance

2001

February "In Pursuit of Excellence, a Swedish Example"

Speakers: An Overview of the Marketplace:

Mats Langensjö, Managing Director, WASSUM Investment Consulting

Why business is being outsourced:

Jean-François Schock, Managing Director, State Street Global Advisors

Reorganising the State's Pension Finances:

Daniel Barr, Chief Analyst, AP Fonden 7

The Scandinavian Shareholder, improving corporate governance:

Ramsay Brufer, Corporate Governance Manager, SPP



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2001 Continued

March "Benchmarks and Indexation - Implications for Performance"

Speakers: *An Overview of the Issues:*
Nick Fitzpatrick, Head of Global Investment, Bacon & Woodrow
What is the Opportunity Set?:
Ian Toner, Vice President, Schroder Salomon Smith Barney
Looking at the Challenges for Investment Managers:
Jennie Paterson, Chief Executive, Axa Rosenberg Investment Management
Developing Indices for Tomorrow's World:
Michael Sabbatini, Capital International, Member of MSCI Index Committee

June "Equity Risk Premium Issues for Pension Funds"

Speakers: *An Equity Gilt Study:*
Mark Tapley
The London Business School Study:
Associate Professor Claus Parum, Dept. of Finance, Copenhagen Business School
Alternative Investment Solutions:
Ric van Weelden, Partner, Watson Wyatt

August "Risk - How Can You Manage it Practically?"

Speakers: *Practical Application of Risk Budgeting:*
Ronald Layard-Liesching, Managing Director, Pareto Partners
A Dutch Pension Fund Case Study:
Jan Bertus Molenkamp, Director Investment Strategy, Mn Services
A UK Pension Fund Case Study:
Malcolm Gray, Finance Director, Railways Pension Trustee Co. Ltd.
Using Risk Characterisation and Attribution Methodologies:
Mikkel Rasmussen, Portfolio Manager, Danske Capital

November "Alternative Investments: Strategic Justifications & Investment Options"

Speakers: *An Overview of the Issues:*
Mats Langensjö, Managing Director, WASSUM Investment Consulting AB
The Weyerhaeuser Pension Fund Experience:
Gareth Derbyshire, Executive Director, Morgan Stanley
Hedge Funds:
Charles Bathurst, Head of International Marketing, Alternative Investment Product Group, INDOCAM
Private Equity:
Steen Villemoes, Nordic Representative, Altius Associates

2002

February "Behavioural Finance: Insights for Pension Funds"

Speakers: *What Is It All About?:*
James Montier, Global Investment Strategist, Dresdner Kleinwort Wasserstein
Opportunities for Investors:
Jonathan Lamb, Portfolio Manager, Barclays Global Investors
Style as an Expression of Preference:
Robert Schwob, Director, Style Research Limited



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2002 Continued

March **"Solvency and Investment Strategy Issues Today"**

Speakers: *An Overview and look at UK Solvency:*
Stephen Woodcock, Investment Consultant, William M Mercer
Protection Strategies using Derivatives:
Bart Oldenkamp, Senior Portfolio Manager/Vice President, ABN AMRO Asset Management
Other Protection Strategies:
Tracy Rutledge, Executive Director, Goldman Sachs International
A Norwegian Perspective:
Caspar Holter, Senior Consultant, Pensjon & Finance

June **"Real Estate - a Mainstream or Alternative Asset Class"**

Speakers: *An Overview and look at The Nordic Market:*
Anders Åström, Head of Fund Management, Aberdeen Property Investors
Real Estate Investment– An Entrepreneurial Activity:
Paul Pruijboom, Senior Manager Corporate Finance, Dexia Securities, Real Estate
The Search for Diversification:
Andrew Fletcher, Co-Head of Alternative Investments, AIG Private Bank
Property as an Alternative to Debt Investment:
Jan Willem de Geus, Executive Director, Morgan Stanley

August **"IAS and Other Accounting Standard Issues"**

Speakers: *An Overview and look at The Nordic Impact:*
Colin Haines, Consultant, Watson Wyatt AB
Crispin Lace, Head of Investment Consulting, Watson Wyatt AB
FRS17– The Impact in the UK:
James Nicholson, International Consultant, Hewitt Bacon & Woodrow
The Impact on your Investments:
Martyn King, Director, Dresdner RCM

November **"The Impact of costs on performance"**

Speakers: *"Transaction Costs"*
Rick Di Mascio, Chief Executive, Analytics Limited
"The Impact of Fund Management Fees"
Stephen Woodcock, Senior Consultant, Mercer Investment Consulting
"A Pension Fund Case Study"
Rene van de Kieft, Director, Finance & Control, Pensioenfondsen PGGM
"The Nordic Experience: An Overview"
Hasse Nilsson, Chairman, Alcifor Advisory Associates



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February

Speakers:

“New Ways of Looking at Strategic Asset Allocation”

“The Macroeconomic Picture”

Sean Corrigan, Principal, Capital Insight

“The Pitfalls of ALM”

Alan Brown, Group Chief Investment Officer, State Street Global Advisors

“An Investor and Fiduciary Perspective”

Georg Inderst, Director, The Law Debenture Pension Trust Corporation plc

“A Nordic Strategy”

Anders Hähnel, Chief Strategist, Nordea Securities

April

Speakers:

“Bonds and Inflation/Deflation – Opportunities and Risk”

“Prospects for Inflation & Index Linked Securities”

John Brynjolfsson, Managing Director, PIMCO Real Return Bond Fund

“Liability Led Alm”

Nick Fitzpatrick, Head of Global Investment Consulting, Hewitt Bacon & Woodrow

“The Swedish Experience”

Erik Thedeem, Deputy Director General, Swedish National Debt Office

June

Speakers:

“Improving Returns in Bond Investment”

“The Search for Yield”

Rob Marsden, Senior Investment Research Consultant, Mercer Investment Consulting

“Higher Yield Corporates and the Distressed Market”

Mark Hamilton, Vice President and Portfolio Manager, AllianceBernstein

“Emerging Market Bonds”

Paul Timlin, Director of Institutional Business, Citigroup Asset Management

“Other Non Government Bonds and Index Issues”

Mark Watts, Head of Aggregate Business, Baring Asset Management

August

Speakers:

“Risk Protection Strategies”

“Risk: Identification and Some Possible Solutions”

Gareth Derbyshire, Executive Director, Morgan Stanley

“Implementation of Effective Strategies to Control Risk”

Nigel O’Sullivan, MD, European Pension & Insurance Group, Goldman Sachs International

“Controlling Risks in Equity Investment”

Ravi Mantha, Investment Director, Fidelity Investments

“Risk Control with Market Neutral Strategies”

Will Jump, Chief Executive Officer, AXA Rosenberg Investment Management

“Case Study”

Henrik Nodestgaard, Analyst, Nordea Securities



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2003 Continued

November

- Speakers:*
- "The Case for Emerging Market Investments (after SARS)**
 - "Emerging Market Debt"**
 - Loic Cadiou**, Investment Manager, Credit Agricole Asset Management
 - "The Opportunity Set"**
 - Baer Pettit**, Managing Director, Morgan Stanley Capital International
 - "The Case for Emerging Market Equities"**
 - Michael Konstantinov**, Head of Emerging Markets, Dresdner RCM Global Investors
 - "The Place of Private Equity in an Emerging Market Portfolio"**
 - Hannah Tobin**, Vice President, HarbourVest Partners (U.K.) Limited

2004

February

- Speakers:*
- "Improving Investment Returns – What part can Currency play?"**
 - "The Case for Currency Management including Hedging"**
 - Simon Hayley**, Senior Associate, Pareto Partners
 - "Why Active Management?"**
 - Andrew Dales**, Senior Currency Strategist, Barclays Global Investors
 - "Auditing Currency Transactions"**
 - Richard Thomas**, Director, The Law Debenture Pension Trust Corporation plc
 - "A Nordic Case Study"**
 - Martin Schiott Rasmussen**, FX-manager, PFA Pension, Obligationer

April

- Speakers:*
- "Investment Manager Selection, Monitoring and Due Diligence"**
 - "Researching Managers and Creating the Long/Short List"**
 - Crispin Lace**, Head of Investment Consulting, Watson Wyatt AB
 - "Due Diligence Process"**
 - Terry Raby**, Head of Internal Audit, Universities Superannuation Scheme UK
 - "Appointing and Monitoring Managers"**
 - Robert Ross**, Director, Client Services, Russell Investment Group
 - "Combining Managers"**
 - Jesper Nielsen**, Head of Manager Selection, IKANO Fund Management
 - "A Nordic Case Study"**
 - Mikko Mursula**, Head of Equities, Ilmarinen Mutual Pension Insurance Company

June

- Speakers:*
- "Liability Driven Investment – The Implications for your Fund"**
 - Rob Marsden**, Senior Investment Research consultant, Mercer Investment Consulting
 - Gareth Derbyshire**, Executive Director, Morgan Stanley International
 - Rick Lacaille**, Chief Investment Officer, State Street Global Advisors Europe
 - Charlotte Lundberg**, Head of Debt Management Department, Swedish National Debt Office



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2004 Continued

August

Speakers: **“Structured Credit Opportunities for Pension Funds”**
Norman Hardie, Executive Director, Goldman Sachs International
Soeren Rump, Managing Director, EM & Structured Credit, Sydbank
Peter Nowell, Head of Structured Credit, Nordea Bank Danmark A/S
Vesa Suurmunne, Chief Executive, Nordic Mezzanine Limited

November

Speakers: **“Pension Fund Investment Opportunities in Commodities”**
“Strategic Asset Allocation: Is there a Case for Commodities?”
David Chang, Asst VP & Asset allocation Analyst, Wellington Management International
“The Practical Implications of an Allocation to Commodities”
Benno Meier, Investment Strategist, Barclays Global Investors
“The Outlook for Commodities: What returns can we expect to see over the next ten years?”
Arun Assumail, Executive Director, Goldman Sachs International
“Investing in Timberland, a Case Study”
Paul Brüniche-Olsen, Chief Executive Officer, Lærernes Pension
“A Dutch Case Study”
Jelle Beenen, Head of Commodities and Quantitative Strategies, Pensioenfonds PGGM

2005

February

Speakers: **Multi-Manager and/or Fund of Funds where do they fit in?**
Overview of the Issues
Crispin Lace, Head of Investment Consulting, Watson Wyatt AB
How Multi-Managers Work?
Steven Tack, Director, Institutional Sales Northern Europe, Institutional Investment Services, Russell Investment Group
Fiduciary Management
Kathleen Mann, Senior Principal, Director Office of the Fiduciary Advisor, State Street Global Advisors
Pension Fund Case Study
Richard Gröttheim, Director & Executive Vice President, Sjunde AP-fonden

April

Speakers: **Behavioural Finance and Bubbles – Trying to understand and profit from them**
Frank Veneroso, Global Market Strategist, Allianz Dresdner/RCM
Markku Kaustia, Assistant Professor Finance, Helsinki School of Economics
Percival Stanion, Head of Asset Allocation, Baring Asset Management
James Ross, Head of European Equities, AllianceBernstein



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2005 Continued

June

What does the US Economy Mean for Your Portfolio and What Should you do about it?

Speakers: *US and Global Economic Outlook; Nice Day or Doomsday?*

Jesper Bie-Olsen, Senior Strategist, Nordea Markets

US Equity Market Prospects:

Darrell Riley, Director, T. Rowe Price Global Investment Services

Global Bonds: The Winners & Losers

Scott Mather, Managing Director, PIMCO

European Equity Strategies

Ronan Carr, European Equity Strategist, Morgan Stanley

August

The Corporate Bond Market and Credit Spreads – Is there still Value for Investors

Speakers: *Bigger Pay-Offs, Fewer safeguards: How Credit Research Has Changed (and must change further)*

Arvinder Chowdhary, Director, Credit Research, Citigroup Asset Management

Getting the whole picture: How equity information can help the credit analyst

Malcolm Jones, Investment Director, Institutional Fixed Income, Standard Life Investments

Unconstrained Thinking in Bonds

Paul Lavell, Portfolio Manager, Fidelity International

November

Future Strategic Trends and their Potential Influence on Pension Fund Investment

Speakers: *The Influence of Emerging Markets*

Kevin Daly, Economist, Goldman Sachs

High Impact Mega Risks – an Insurance Perspective

Thomas Hess, Head of Economic Research & Consulting, Swiss Re Group

Stock & Bond Markets – The Next 30 Years

Jakob Brøchner Madsen, Professor, Department of Economics, University of Copenhagen

What the World will Look Like After our Current Information Age

Johan Peter Paludan, Director, The Copenhagen Institute for Futures Studies

2006

February

Pension Funds Governance – Developing Excellence

Speakers: *What Pension Funds Governance looks like at the moment*

Crispin Lace, Head of Investment Consulting, Watson Wyatt AB

OECD Pension Fund Governance Guidelines

Fiona Stewart, Administrator, Pension Funds, OECD

Pension Fund Risk Management with Focus on Liabilities

Andy Hunt, Senior LDI Strategist, Barclays Global Investors



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2006 Continued

April

Home Country Bias – Why it Exists and Whether it Benefits or Hurts your Fund?

Speakers: *Overview of the Issues and the Role of Currency*
Mike Palmer, Senior Vice President, AllianceBernstein
The Nordic Experience: Does it Add Value on the Home Court?
Timo Löyttyniemi, Managing Director, The State Pension Fund (Finland)
Property: The Past and The Future
Matthew Ryall, Director European Strategy & Research, LaSalle Investment Management
Behavioural Finance Issues
Vesa Puttonen, Professor Finance Department, The Helsinki School of Economics

June

Current Issues in Sustainable and Responsible Investment – what's in it for pension funds?

Speakers: *Analysing Companies - Sustainable and Responsible Research*
George Dallas, Managing Director and Global Practice Leader, Corporate Governance, Standard & Poor's
Engagement versus Exclusion
Julie McDowell, Head of SRI Research, Standard Life Investments
The UN principles for Responsible Investment – a blueprint for all pension funds?
Colin Melvin, Director of Corporate Governance, Hermes Pensions Management
Corporate Responsibility Reports: A review of the top Global Financial Institutions
Preben J. Soerensen, Global Leader, Environment & Sustainability. Deloitte & Touche

August

10th Anniversary Special Seminar

"The Last 10 Years and the Next 10 Years"

Speakers: *Ten Thoughts About Time*
Bodil Jönsson, Professor, Department for Design Sciences, Lund University
Doing Business with Eastern Europe and the former Soviet Union
Hannu Penttilä, Chief Executive Officer, Stockmann Group
Industry Economics and Key Trends
Hans Arnum, Partner, McKinsey and Company (Copenhagen)



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2006 Continued

November

Speakers: **"Emerging Markets: Just how attractive are they to Pension Funds?"**
Equity Investing in the newly Emerging Markets of Eastern Europe and Russia:
Ghadir Abu Leil-Cooper, Head of EMEA Equities, Baring Asset Management
New Opportunities in Emerging Fixed Income and Currency Markets:
Michael Taylor, Vice President, Wellington Management
The Influence of Commodities on Emerging Market Investment and the Influence of Emerging Markets on Commodities:
Benno Meier, Vice President, Commodities – Investor Products, Morgan Stanley
The Private Equity Approach:
Adiba Ighodaro, Principal, Actis Capital LLP

2007

February

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

Speakers: *The Investment Case:*
Jonas Arsjo, Head of Mercer Investment Consulting (Sweden)
Overview of the Market:
Julian Allen, CFO Infrastructure Investment Group, Goldman Sachs International
Exchange Traded Funds:
Adam Gebler, Senior Shares Strategist, Barclays Global Investors

March

Real Estate Investment – Are there still Good Investment Opportunities available?

Speakers: *Outlook from Here: Are the Good Times Over?*
Harry Humble, Investment Director, Real Estate, Standard Life Investments
Where are the Opportunities?
Robin Goodchild, International Director, LaSalle Investment Management
Pension Fund Panel
Ilkka Tomperi, Portfolio Manager, The State Pension Fund
Timo Stenius, Real Estate Investments, Pension Fennia



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2007 Continued

May

Case Study

Speaker: Pension Fund Case Study - current plans and future strategies.
Leif Hasager, Head of Investments at Bank//Pension

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

Speakers: *Overview of the Issues:*
Emma Hunt, Senior Consultant, Mercer Investment Consulting
The Institutional Investors Group on Climate Change's Activities & Objectives:
Stephanie Pfeifer, Programme Director, The IIGCC
A Pension Fund Perspective: The Impact on Equity Investment:
Hege Sjo, Head of Nordic Engagements, Hermes Equity Ownership Services
Carbon Emissions Trading & Related Opportunities:

August

Special Presentation

Speaker: **Professor Magnus Dahlquist**, Director & Professor of Finance, Swedish Institute for Financial Research (SIFR)

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:
Jane Welsh, Senior Investment Consultant – Manager Research, Watson Wyatt
Industrial Timberland:
Otto Reventlow, Managing Director, International Woodland Corporation
Life Settlements:
Jeroen Tielman, Managing Director Commerce, Strategy & Innovation, Cordares Holding
Volatility Opportunities:
Melanie Owen, Executive Director, Hedge Fund Strategies, Goldman Sachs
Asset Management
Peripheral Emerging Markets – Asia:
Jussi Louekoski General Manager, Nordic Countries, Credit Agricole Asset Management
Collateralised Loan Obligations:
Mascha Canio, Head of Infrastructure, Private Equity, Structured Credit (IPS), PGGM
Waste and Water Management: Investing in Environmental Infrastructure:
Kimberly Tara, Chief Executive Officer, FourWinds Capital Management



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November

Special Presentation - The Financial Consumer

Speaker: **Professor Torben Hansen**, The Copenhagen Business School

The Separation of Alpha and Beta: Can you do it and, if so, how?

Speakers: A View on past and future progress in investment management in a Danish pension fund

Benny Anderson, Chief Investment Officer, PenSam

An Overview of the Issues

Craig Dawson, CFA, Executive Vice President, PIMCO

The separation of Alpha and Beta: Can you do it and, if so, how?

Richard Grottheim, Executive Vice President AP-fonden 7 Separating Alpha and Beta: How?

Henrik Larsen, Chief Investment Officer, Sampension A/S

2008

February

Special Presentation

Speaker: **Daniel Barr**, Chief Economist, Premium Pension Authority

New Trends in Benchmarking

Speakers: Capturing Systematic Sources of Risk and Return

Remy Briand, Managing Director and Global Head of Index Development & Applied Research, MSCI Barra

Replicating Hedge Fund Benchmarks

Paul Brakke, Head of Passive Group, State Street Global Advisors

Efficient Market Exposure: Aspects of the AP3 Approach

Dan Bergman, Head of Risk Allocation, AP fonden 3

Building Portfolios without Prices

David Morris, Founder, Global Wealth Allocation



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April

Special Presentation

Speaker: **Timo Loyttyniemi**, Managing Director, The State Pension Fund (VER)

Best Practice in Pension Fund Governance (including a review of Fiduciary Management): What is right for you?

Speakers: Overview of Pension Fund Governance
Matti Leppala, Director, International, Investment and Legal Affairs, The Finnish Pension Alliance TELA
Pension Fund Governance - A Finnish Case Study
Timo Viherkentta, Deputy CEO, Local Government Pensions Institution
Fiduciary Management
Steven Tack, Managing Director, Institutional Investment Services
Fiduciary Management, A Dutch Pension Fund Case Study
Patrick A. Groenendijk, Chief Investment Officer, Pensioenfondsvervoer

May

Special Presentation - Should Pension Funds invest in Private Equity Funds?

Speaker: **Professor Michael Moeller**, Department of Finance, Copenhagen Business School

The Credit Crunch and its aftermath: Just how worried should pension funds be?

Speakers: Investment Strategy
Ricco Hagenflindt, Chief Investment Officer, Danish Lawyers' and Economists' Pension Fund (JOP)
Financial Market Stresses
Laurence Mutkin, Director of European Interest Rate Strategy, Morgan Stanley
The Role of Rating Agencies Going Forward: A view from Standard & Poor's
Blaise Ganguin, Chief Credit Officer in Europe, Standard & Poor's
Looking for Opportunities
Mark Poole, Chief Investment Officer, BlueBay Asset Management



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August

Special Presentation - Changes in the European Exchange Landscape.

Speaker: **Erik Thedéen**, President of Nordic Exchange Stockholm & Head of Fixed Income Markets, NASDAQ OMX

Dynamic Asset Allocation Strategies - Can they lead to more stabilised funding levels for pension funds?

Speakers: Strategic Journey Planning
Stuart Jarvis, Head of European Research, Client Solutions, Barclays Global Investors
Dynamic Asset Allocation in an LDI Context
Dr Reinhold Hafner, Managing Director, risklab Germany GmbH
Can Dynamic Asset Allocation Deliver Better Risk-Adjusted Returns?
Toby Nangle, Director Multi-Asset & Fixed Income, Baring Asset Management
Convex and Concave
Per Appelgren, Head of Investment Management, Lansforsakringar AB

November

Special Presentation - The Policy Context for Responsible Investment

Speaker: **Victor Kjær**, Deputy Director General, Danish Commerce and Companies Agency

Pension Fund Case Study

Speaker: **Claus Christjansen**, Chief Investment Officer, AP-Pension

Real Estate Investment: What are the Prospects for the Asset Class amid the Global Turmoil and the Credit Squeeze?

Speakers: An Overview of Global Property Markets: Where are the Opportunities?
Andrea Pavelka, National Director, Investment Strategy, LaSalle Investment Management
The Indirect Market: What are the options, their characteristics and current issues?
Andrea Carpenter, Director Research and Market Information, INREV
Real Estate Debt - The most compelling opportunity of the current cycle?
Neil Cable, Head of European Real Estate Investments, Fidelity International
The Danish Property Market
Rolf Norstrand, Chief Executive, Danish Property Federation



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2009

February

Special Presentation - Swedish Pension System and the ALM-Study at Forsta Ap-fonden

Speaker: **Ossian Ekdahl**, Head of Strategic Analysis and Corporate Governance

The Financial Crisis and its Implications for Pension Funds and Life Insurance Companies

Speakers: Uncharted Territories with Politicians in the Driver's Seat
Robert Bergqvist, Chief Economist, Skandinaviska Enskilda Banken AB
Doomed to Repeat it?
Lawrence Dunn, Head of Risk Management Business EMEA, RiskMetrics Group
Hedge Fund Investing - Adapting to a new environment
Serge Cadelli, Chief Operating Officer and Chief Risk Officer, RMF Investment
Is the Private Equity Model Broken?
Stewart Hay, Partner, SL Capital Partners LLP
The Impact on Pension Fund Market Valuations
Peter Hansson, Chief Executive Officer, Sparinstitutens Pensionskassa

April

Special Presentation - The Bank of Finland and the Eurosystem

Speaker: **Seppo Honkapohja**, Member of the Board, Bank of Finland

The Liquidity Squeeze and its Impact on Pension Fund Investments - Reviewing your Options in the Current Environment

Speakers: Liquidity Management from a Central Bank Point of View
Pentti Pikkarainen, Head of Banking Operations Department, Bank of Finland
Liquidity Management - The Practical Challenges Facing Pension Funds
Ian Battye, Managing Director, Russell Investments
What about Emerging Market Debt
Mark Pearce, Investment Specialist, Threadneedle Asset Management
Bond and Credit Markets
Paul Skinner, Investment Director and Fixed Income Product Manager, Wellington Management International



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2009 Continued

June

Special Presentation - Financial Stability and Regulation

Speaker: **Anders Moller Christensen**, Assistant Governor, Financial Markets, Danmarks Nationalbank

Deflation or Inflation? How should you plan to minimise the impact on your Pension Fund?

Speakers: Global Economy 2009
Jeppe Christiansen, Chief Executive Officer, LD Invest
Best Practice Risk Management Solutions for Pension Funds - coping with inflation / deflating risk
Gerhard Scheuenstuhl, Managing Director, risklab GmbH
Flexing Pension Fund Investment Strategy for Different Economic Outcomes
Mitesh Sheth, Deputy Head of Fixed Income, Henderson Global Investors

August

Special Presentation - Investor: Building best-in-class companies since 1916

Speaker: **Johan Forssell**, Head of Core Investments, Investor AB

Active Equity and Bond Management: Do Managers really earn the fees they charge for?

Speakers: Active vs Passive Management - Fees Matter
Jonas Arsjö, Swedish Head of Mercer Investment Consulting
Does Active Bond Management Work?
Joe McDevitt, Managing Director, PIMCO Europe
Active or Passive - a framework for decisions and implementations
Robert Ross, Director, Consulting and Advisory Services (EMEA), Russell Investments
Active Equities Management? Yes!
Marcus Schulmerich, Vice President, State Street Global Advisors (Munich)
The Case for Indexing
Jeffrey Molitor, Principal, Vanguard International



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2009 Continued

November

Special Presentation - The Danish Wind-power Industry

Speaker: **Jakob Worm**, Member of the Board, Danish Organisation for Sustainable Energy (OVE) and leader of "Energy Service Denmark" in central Jutland

Alternative Energy and Climate Change Related Investments: Should they be in your portfolio and if so how?

Speakers: Alternative Energy – Pension Fund Case Study
Soren dal Thomsen, Deputy Chief Executive Officer, AP-Pension General Investment Update - Pension Fund Case Study
Soli Preuthun, Head of Investments, The Danish Pension Fund for Engineers (DIP)
Climate Change Investments – Pension Fund Case Study
Ulrik Weuder, Beta - Portfolio Manager, Arbejdsmarkedets Tillægspension (ATP)
Implications of climate change for your investment portfolio
Simon Webber, Portfolio Manager & Global Sector Specialist, Schroder Investment Management
Making Money out of Climate Change Investments
Rhea Hamilton, Senior Investment Manager, Sustainable Asset Management Private Equity



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2010

February

Special Presentation - Commodities: A View from the Ground - The Nordic Mining Industry

Speakers: **Per Storm**, Chief Executive Officer and **Martin Jansson**, Analyst, Raw Materials Group

In Search of Diversifiers that Work even in a Crisis

Speakers: Diversification - A tool to handle the next crisis?
Dan Bergman, Senior Strategist, New Investments & Innovation, Tredje AP-fonden
Does Diversification Still Work? Where do we see opportunities?
Jacques Keller, Senior Portfolio Specialist, AMUNDI Asset Management (London Branch)
ATP – Diversification
Mads Gosvig, Chief Risk Officer, ATP
Insurance-Linked Securities: Will they work?
Greg Hagood, Co-Founder, Nephila Capital
Successfully implementing absolute returns
David Millar, Investment Director, Multi-Asset Investing, Standard Life Investments

April

Special Presentation - "Searching for Growth in Turbulent Markets: Finnish firms in Russia and China"

Speaker: **Professor Riitta Kosonen**, Director, Center for Markets in Transition (CEMAT)

Emerging Markets: Bubble or Best Bet for Long-Term Growth and Performance?

Speakers: The Big Picture on Emerging Market Equities
Douglas Cairns, Investment Specialist, Emerging Market Equities, Threadneedle Asset Management
Emerging Asia - Structural Growth Opportunities
Teera Chanpongsang, Portfolio Manager, Fidelity International
Investing in China: Risks & Opportunities
Frédéric Cho, Senior Adviser, Handelsbanken Capital Markets
Strong Long-Term Structural Trends in EM Debt and EM Corporate Bonds
Polina Kurdyavko, Portfolio Manager, Emerging Market Debt Team, BlueBay Asset Management



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June

Special Presentation - Bang & Olufsen a/s

Speaker: **Kalle Hvidt Nielsen**, President & Chief Executive Officer, Bang & Olufsen

European Sovereign Bond Investment Issues - Risks and Opportunities

Speakers: Lærernes Pension's Investment Strategy
Morten Malle, Chief Investment Officer, Lærernes Pension
The Greek Debt Crisis: Overview and Implications
Peter Becker, Investment Director, Fixed Income Product Management, Wellington Management International
European Sovereign Risk
Myles Bradshaw, Senior Vice President and Portfolio Manager, Euro Team, PIMCO Europe
European Corporate Bond Market: The Impact of the Greek debit crisis
Craig MacDonald, Head of Investment Grade Credit, Portfolio Manager, Standard Life Investments
High Grade Soverieng Ratings Actions: Context and Outlook
Trevor Cullinan, Associate Director & Sovereign Rating Analyst, Standard & Poor's at Hellerup Park Hotel,



The European Pension Fund Investment Forum

Joint International Seminars

[In addition, members of the Nordic Forum were invited to The European Pension Fund Investment Forum's Joint International Seminars. Please see below.](#)

1996

September

Pension Fund Asset Allocation into the Next Millennium
Held at Hotel Amigo, Brussels, Belgium

The Economic Effect of a Single European Currency on Investment Strategy

Henrich Matthes, Deputy Director General, DGII, European Commission.

A US View on the Direction of European Pension Fund Investment Strategy.

David Hale, Chief Economist, Zurich Investment Management.

Designing an Asset Allocation Policy for a European Pension Fund

Marinus Keijzer, Chief Economist, Pensioenfondsgroep PGGM.

Meeting Changing Circumstances: Providing European Pension Funds with their most Appropriate Long Term Asset Allocation.

Roger Urwin, Head of Investment Consulting Practice, WatsonWyatt Worldwide.

Current Asset Allocation Issues for European Pension Funds

Lou ten Cate, Consultant, Wiltshire Europe

1997

September

Asset Allocation Trends

Held at Grand Hotel Huis ter Duin, Noordwijk aan Zee, Netherlands

The Global Pension Time Bomb and its Capital Market Impact

Mark Griffin, Vice President, Goldman Sachs

Strategic Asset Allocation Issues

David Morris, Director, John Morrell and Associates Ltd

Eric Tazé-Bernard, Head of Strategy, Indosuez Asset Management

Tactical Asset Allocation

Roger Clarke, Chairman, Analytic•TSA Global Asset Management

Cor Worms, Managing Director Investments, St Pensioenfondsgroep Hoogovens

1998

September

Asset Allocation Strategies and Trends

Held at Chateau de Limelette, Near Brussels, Belgium

The purpose of having an Asset Allocation policy

Don Ezra, Director of European Consulting, Frank Russell Company

Asset Allocation Strategies in practice

Torres Trovik, Investment Officer, Asset Allocation, Norges Bank Investments



The European Pension Fund Investment Forum

Joint International Seminars

1998 Continued

Nick Pettinati, Managing Director, Shell Pensions Management Services
Guus Boender, Partner, ORTEC BV

Equity Investment Strategies for Europe post EMU

Stephen White, Director European Equities, Foreign & Colonial Investments
Jan Mantel, Chief Investment Officer Europe, Dresdner RCM Global Investors
Markus Pertl, Managing Director, Stern Stewart GmbH

1999

September

The European Pension Fund Investment Industry – After the Euro Held at Chateau St Gerlach, Maastricht, Netherlands

Overview of the Impact of the Euro on Europe – The Big Picture

Professor Norbert Walter, Chief Economist, Deutsche Bank Group

Rebalancing from Domestic to European Equities, A Progress Report

Chris Woods, Chief Investment Officer, State Street Global Advisors UK Limited
Chris Jackson, Vice president, Global Portfolio Sales, Merrill Lynch International

Country versus Sector Allocation, Which way Now?

Sandy Rattray, Head of Equity Derivatives Research, Goldman Sachs International
Andrew Parry, Head of International Equities, Julius Baer Investments Limited

How will a Single Stock Market affect European Investment?

Roderick Munsters, Managing Director Investments, Pensioenfondos PGGM
Stan Beckers, President, Institutional Analytics, BARRA International

2000

September

Asset Allocation Strategies in the New Economy Held at The University Arms Hotel, Cambridge, England

Overview of the Impact of Technology on Investment – The Big Picture

Michael Duran, Partner, Patricof & Co. Ventures Inc.

Rebalancing from the Old to New Economy

Graham Clapp, Head of UK and European Institutional Equities, Fidelity Investments
Andrew Hunt, Global Economist, Dresdner RCM Global Investors

Bond Strategies in the New Economy

Bill Allen, Deputy Director Market Operations, Bank of England
David Hinman, Senior Vice President, Pacific Investment Management Company (PIMCO)

New Investment Opportunities – Origination and Accessibility

David Hutchings, Director of Private Equity Europe, Cambridge Associates
Tim Bunting, Head of European Equity Markets, Goldman Sachs International



The European Pension Fund Investment Forum

Joint International Seminars

2001

September

**Asset Allocation: Regulation, Strategic and Implementation Issues
Held at The Sofitel, Brugge, Belgium**

The Outlook for the European Money Management Industry Over the Next Five Years

Chris Nowakowski, Founder, Intersec Research Corp

How Regulatory Standards will Affect the Pension Fund Industry

Koen de Ryck, Managing Director, Pragma Consulting NV/SA

Gareth Derbyshire, Executive Director, Morgan Stanley

Asset Management Policy in Europe

Craig Gillespie, Equity Partner Investment Practice, Watson Wyatt Partners

Willem van Oosten, Senior Investment Strategist, PGGM

Implementing Portfolio Rebalancing

Edmund M. Notzon III, T.Rowe Price

Sijb Bartlema, Director, Financial Investments, Shell Pensioenfond

2002

September

Pension Fund Governance and the Investment Implications of Accounting Scandals

Held at The Berkeley Court, Dublin, Ireland

New Challenges for Investors

Jim O'Neill, Managing Director, Head of Global Economic Research, Goldman Sachs International

The Implications of Enron/WorldCom for Stock Investment

F. William Jump, Director, Global Product Strategy, Axa Rosenberg Investment Management

David Stewart, President of UK and European Institutional Business, Fidelity Investments

The Implications of Enron/WorldCom for Bond Investment

Joe McDevitt, Chief Executive, PIMCO Europe Ltd.

Ron Layard-Liesching, Managing Director, Pareto Partners

Pension Fund Governance Under the Microscope

Alan Rubenstein, Managing Director, Morgan Stanley

Martin Jack, Director, Retirement Funds Europe, IBM Retirement Funds Europe

A Look at the Irish Pension Scene

Irish National Pensions Reserve: A Case Study

John Corrigan, Chief Investment Officer, National Treasury Management Agency

Irish Occupational Pensions

John Feely, Chairman, Irish Association of Pension Funds



The European Pension Fund Investment Forum

Joint International Seminars

2003

September

Asset Allocation in Today's Challenging Environment
Held at The President Wilson Hotel, Geneva, Switzerland

Setting the Stage: Risk Issues for Pension Funds

Michael Brandenberger, President & COO, Complementa Investment-Controlling AG

Current Asset Allocation Issues for Pension Funds

Richard Horlick, Global Head of Institutional Business, Schroders plc

Strategic Asset Allocation

Ken Kroner, Managing Director, Head of Global Market Strategy Group, Barclays Global Investors

Roland van den Brink, Managing Director, Bedrijfstakpensioenfondsen Metalektro (PME)

Portable Alpha

John Gillies, Director of Consulting, Frank Russell Company

Curt Custard, Director, Allianz Dresdner Asset Management

TAA- Current Issues and Implementation Strategies

Kurt Winkelmann, Co-Head of Global Investment Strategy Group, Goldman Sachs Asset Management

Peter Keutgens, Investment Consultant, Watson Wyatt LLP

Pension Fund Case Study

Christian Cuenoud, Administrator of the Fund, CERN Pension Fund

2004

September

The New World of Asset Allocation
Held at The Sheraton Hotel, Stockholm, Sweden

Asset Allocation – How the New World Works

Tom Fearnley, Senior Economist, Governor's Staff for Investment Strategy, Norges Bank

Roger Urwin, Head of Global Practice, Watson Wyatt Investment Services

How Pension Funds are Tackling the New World

Angela Docherty, Senior Corporate Investment Consultant, Unilever plc

Nick Mustoe, Chief Investment Officer, Hermes Pensions Management Ltd

Niels Kortleve, Senior Investment Strategist, PGGM

Overlay Strategies

Raymond Iwanowski, Managing Director, Co-CIO, Quantitative Strategies, Goldman Sachs Asset Management

Neil Record, Chairman & Chief Executive, Record Currency Management

Equity Strategies

Torben Vangstrup, Partner, ATP Private Equity Partners

Mark Reinisch, Director, Financial Risk Management Ltd.



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Joint International Seminars

2004 Continued

Ewa Borowska, Executive Director, Morgan Stanley Global Brands Fund

Bond Strategies

Jon Exley, Senior Consultant, Mercer Investment Consulting

Marc van Heel, Director of Business Development Benelux, PIMCO Europe Ltd.

Bruno Crastes, Chief Investment Officer, Crédit Agricole Asset Management

The Swedish Premium Pension System

Professor Karl-Olof Hammarkvist, Stockholm School of Economics

Panel Session on The Swedish State System

Professor Karl-Olof Hammarkvist, Stockholm School of Economics

Peter Norman, Sjunde AP-fonden

Jan Bernhard Waage, Wassum Investment Consulting AB

Panel Session on The Swedish Occupational Pension System

Peter Antonsson, Telia Pension Fund

Bengt Edstrom, Vattenfall Insurance

Johan Sidenmark, Nordea Investment Management

2005

September

Backcasting: Looking at Asset Allocation Five Years Ahead and what happened along the way Held at The Hilton Hotel, Antwerp, Belgium

Anticipating the Future: Lessons We Can Learn

(a) You don't have to speculate to accumulate

Lindsay Tomlinson, Vice Chairman, Barclays Global Investors

(b) The Influence of Pension Provision on the Development of the World Economy.

Roger Nightingale, Independent Consultant

Asset Liability Modelling: Relevance or Obsolescence

John Gilles, Director of investing, Russell Investment Group

Abdallah Nauphal, Chief Investment Officer, Insight Investment

Equities: Will the Pendulum Swing Back?

David Warren, CEO & president, T Rowe Price International

Piers Westerman, Global Head of Institutional Sales, Man Investments

Bonds: A Match Made in Heaven or Hell?

Nigel O'Sullivan Managing Director, European Pension & Insurance Group, Goldman Sachs International

Marino Valensise, Head of Fixed Income and Currency, Baring Asset Management

What are Pension Funds Doing to Meet Future Challenges?

Petri Kuusisto, Researcher (previously Director, Investments), Varma Mutual Employment Pension Insurance Company

Bart de Coster, Corporate Treasurer and Pension Fund Manager, Antwerpse Waterwerken

A Look at the Belgian Pension Fund Industry

Hugo Clemeur, Secretary General, The Belgian Pension Fund Association

The Implementation of the IORP Directive

Chris Verhaegen, Secretary General, The European Federation for Retirement Provision



The European Pension Fund Investment Forum

Joint International Seminars

2006

September

Asset Allocation – Finding the Edge

Held at The Bellevue Palace Hotel, Bern, Switzerland

Organising the Asset Allocation Decision

Dr Tom Fearnley, Senior Adviser, Governor's Staff for Investment Strategy, Norges Bank

Michael Moloney, Head of Strategy, Mercer Investment Consulting

Engagement: Making your Assets Sweat through Public & Private Investments

Mark Hyde Harrison, Pension Fund Investment Director, Barclays Bank Plc

Dr Stephan Howaldt, Chief Executive, Hermes Focus Asset Management Europe

Searching the Asset Classes and World for Success

Gerlof de Vrij, Global Tactical Asset Allocation, Stichting Pensioenfondsen ABP Fund

Kjell Sundström, Chief Executive Officer, The Abo Akademi University Endowment Fund

LDI: Questioning its Validity over the Long-term and How to Profit from an LDI World

Olivier Poswick, Head of Portfolio Management, Suez-Tractebel s.a.

Niall Quinn, Business Development Director, Gartmore Investment Management

A Look Ahead: The Key Issues of the Next Five Years

Peter Lord, Managing Director, European Institutional Business, Fidelity Investments

Rolf Banz, Chief Investment Architect, Pictet Asset Management

A Look at the Swiss Pension Fund Industry

Michael Brandenberger, Chief Executive Officer, Complementa Investment-Controlling AG

Case Studies on Swiss Pension Funds including:

Dr Susanne Haury von Siebenthal, Head of Asset Management, The Swiss Federal Pension Fund (PUBLICA)

Jürg Tobler, Chief Strategist, City of Zurich Pension Fund

2007

September

Asset Allocation: Implementing Cutting Edge Thinking – Turning Theories into Practice

Held at The Macdonald Randolph Hotel, Oxford

Mature Societies: planning for our future selves

Addressing the Implications of Global Ageing

Prof. Sarah Harper, Director, Oxford Institute of Ageing at Oxford University & Global Advisor on Ageing Issues to HSBC

Where is the latest thinking coming from?

Mark Hooker Senior Managing Director, Head of the Advanced Research Centre (ARC), State Street Global Advisors

Timo Loyttyniemi, Managing Director, The Finnish State Pension Fund

Forward thinking on ALM

Kerrin Rosenberg, Chief Executive Officer, Cardano UK



The European Pension Fund Investment Forum

Joint International Seminars

2007 Continued

Roderick Molenaar, Senior Researcher (ALM & Risk), ABP Investments
Chris Milner, Head of European Pensions and Insurance Strategy Group, Goldman Sachs International

Is Reward for Risk too Low?

Michael O'Brien, Managing Director & Head of Institutional Business, Barclays Global Investors Europe

Frits Fiene, Managing Director, WorldView Investment Management

Diversification: Why should you and can you rely on it?

Roger Urwin, Global Practice Director, Investment, Watson Wyatt Worldwide

Alan Brown, Group Chief Investment Officer, Schroders

Paul Haines, Investment Director, DMGT Pensions

Implementation: From Principles to Practice

Michael Pratten, Director, Asset Allocation Strategies EMEA, Wellington Management International

Penny Green, Chief Executive, the Superannuation Arrangements of the University of London (SAUL)

Peter Norman, Executive President, AP-Fonden 7

Make Private Equity History

Jeremy Collier, Chief Executive Officer, Collier Capital:

A Look at UK Pension Funds

Overview: *Andrew Kirton*, European Head of Investment Consulting, Mercer Investment Consulting

Case Studies on Local Pension Funds including:

Jenny Hydari, Assistant Head of Finance, Oxfordshire County Council

Chris Hitchen, Chief Executive, Railways Pension Trustee

Reg Hinkley, until recently Chief Executive Officer, BP Pension Trustees

2008

September

Risk & Diversification Management in Volatile Markets: What should Pension Funds be doing?

Held at The Marriott Hotel, Copenhagen

The Credit Crunch: Have we reached the Turning Point or is there More to Come?

Alan Rubenstein, Managing Director and Head of Pensions Advisory Group, Lehman Brothers

Michael Gordon, Global Head of Institutional Investment, Fidelity Investments

How Best should Portfolio Risk be Managed and What Lessons can be Learned?

Ed Fishwick, Managing Director and Co-Head of Risk & Quantitative Analysis, BlackRock

Serge Cadelli, Chief Operating Officer and Chief Risk Officer, RMF Investment Management

Understanding and Managing a Fund's Operational Risks

Abraham L. Wons, Director, Operational Risk Management, Wellington Management

Paul Smith, Credit Risk Executive, JPMorgan Worldwide Securities Services EMEA

Pension Fund Assets and Liabilities – How can you Manage your Risk Effectively?

Patrick Rudden, Global Head Institutional Investment Solutions, Alliance Bernstein

David Millar, Investment Director, Multi-Asset Investing, Standard Life Investments

What are Pension Funds Doing and What Should they be Considering?



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Joint International Seminars

2008 Continued

Dan Bergman, Head of Risk Allocation, AP-fonden 3 (Third Swedish National Pension Fund)

Tom Arild Fearnley, Investment Director, Ministry of Finance (Norway)

Patrick Groenendijk, Chief Investment Officer, Pensioenfonds Vervoer (Netherlands)

Stuart Stephen, Group Pensions Director, Lloyds TSB Group

After-dinner Presentation: The Future

Carsten Beck, Director of Research, Copenhagen Institute for Future Studies

Overview of the Danish Pension Fund System

Per Bremer Rasmussen, Chief Executive Officer, Danish Insurance and Pension Association

Pension Fund Case Study:

Paul Brüniche-Olsen, Chief Executive Officer, Lærernes Pension (Denmark)

Developments and Trends in Investment for Danish Pension Funds

Peter Preisler, Director, Head of EMEA, T. Rowe Price Global Investment Services

2009

September

Preparing for the Road Ahead - Scenario Planning in an Uncertain World.

Held at Hotels van Oranje, Noordwijk aan Zee, The Netherlands

Scenario Planning

Charles Dumas, Director and Head of the World Service, Lombard Street Research

John Gillies, Director, Investment Strategy and Advice, Russell Investments

Related Governance issues – around decision-making/trigger levers

Tim Hodgson, Senior Investment Consultant, The Thinking Ahead Group, Watson Wyatt

Frank Jan de Graaf, Professor of International Business at Hanze University of Applied Sciences, The Netherlands

Behavioural Finance

Rick di Mascio, Chief Executive, Analytics

Paul Shutes, Client Portfolio Manager, European Equity Group, JPMorgan Asset Management

Asset Allocation/Rebalancing

Michael Arone, Vice President, Head of Europe, Middle East & Africa (EMEA), Product Engineering, State Street Global Advisors

Percival Stanion, Head of Asset Allocation, Baring Asset Management

Scenario Planning

Edwin Meysmans, Managing Director, Pensioenfonds KBC

Jaap van Dam, Managing Director Strategy, PGGM Investments

Chris Hitchen, Chief Executive, Railways Pension Trustee Co.

Wanjiru Kirima, Trustee Support, Shell Global Pensions

Overview of the Dutch Pension System

Andries Veurink, Supervisory Department, De Nederlandsche Bank (DNB)

Philip Jan Looijen, Director, Fiduciary Management, Mn Services Vermogensbeheer



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Joint International Seminars

2009 Continued

Corporate Pension Funds

Piet van der Graaff, Policy Adviser Financial Markets, The Dutch Association of Company Pension Funds (OPF)

Eric Huizing, Director Investments, Ahold Pensioenfond

Bert Tibben, Investment Manager, Stichting Nedlloyd Pensioenfond

Industry-wide Schemes and how they respond

Willem Noordman, Chairman of The Dutch Association of Industry-wide Pension Funds (VB)

Patrick Groenendijk, Chief Investment Officer, Pensioenfond