International Investment
NORDIC INVESTMENT & PENSIONS SUMMIT
GLOBAL PENSIONS

EVENT PROGRAMME

Tuesday 11th November 2008
Grand Hôtel, Stockholm

08:30	**09:00**	**Registration**			
09:00	09:05	Chairman's Welcome **Alex Beveridge** Editor in Chief, ***Global Pensions***			
09:05	09:30	<u>**Keynote Speaker**</u> **Communication** The Investment Management profession has moved on and become much better at communicating and delivering on the demands of investors, in this new environment, this communication has become even more complex. For example; While SRI used to be just about "avoiding the bad stuff" and in doing so you looked good to your peers, your investors and the media – today it is all about PRI, governance and being an active owner pushing for change. In the long term this is the right model, however communicating this effectively is highly challenging. **Niklas Tell** Founder & Editor-in-Chief, **Fondbranschen & Tell Media Group AB**			
		<u>**Seminar sessions**</u> ***(see below for more information)***			
09:35	10:10	**Baring Asset Management**	**Aviva Investors**	**New Star Asset Management**	**Vanguard Investments Europe**
10:15	10:50	**Vanguard Investments Europe**	**Baring Asset Management**	**Aviva Investors**	**New Star Asset Management**
10:50	**11:15**	**Break – Coffee & Networking**			
		<u>**Seminar sessions**</u> ***(see below for more information)***			
11:20	11:55	**New Star Asset Management**	**Vanguard Investments Europe**	**Baring Asset Management**	**Aviva Investors**
12:00	12:35	**Aviva Investors**	**New Star Asset Management**	**Vanguard Investments Europe**	**Baring Asset Management**
12:40	**13:40**	**Lunch**			
13:45	14:10	**Case Study: Separation of Alpha and Beta** Richard will examine the strategies employed at AP7 that define their Alpha – Beta separation solution and how that impacts their portfolio. The case study will also look at how this is implemented, the current results of this approach and what the future holds. **Richard Grottheim** CEO, **AP 7**			
14:10	14:30	**Emerging Market Equities: Issues and Opportunities** The investment case for emerging markets; The important economic and demographic considerations; Is it still a good time to be investing in emerging markets? What are the issues facing investors looking to enter these markets? What are the factors involved in the selection of managers? We consider independent research from Oliver Wyman addressing the advantages and disadvantages of using regional specialists versus global generalist managers. **Fraser Hedgley** CFA, **Nomura**			
14:30	14:50	**Managing Change, Making the Difference** This presentation on Transition Management will focus on how effective transition management can make the difference in controlling cost and risk when changing investment strategies. As the volatility of markets increases and returns look less certain, we also examine how effective transition management can make the difference to annual investment returns. **Struan Malcolm** Transition Management, **RBS**			
15:00	**16:00**	**Drinks Reception**			

*Please note: this programme is subject to change.

Seminar sessions	
Colin Harte Fixed Income Investment Manager **Barings Asset Management**	**The Pitfalls of Single Point Forecasting** As Harold Macmillan might have said, the greatest risk faced by fixed income investors who rely on single point forecasting is "events". Single point forecasting has a binary outcome: it is either correct or incorrect, and in these volatile times, the cost of a wrong decision can be severe. We believe that using a system of scenarios can increase the robustness of fixed income portfolios by protecting performance against a range of different outcomes. A system of scenarios - formulated by a dedicated scenario team - can also help managers identify when markets move towards extremes, allowing for conviction to be expressed in a risk controlled way.
Paul Bosse Principal **Vanguard Investments Europe**	**Chasing the Efficient Frontier: Challenges, Risks and Opportunities** Paul Bosse will present a study of opportunity, risks and challenges when chasing the efficient frontier. Throughout the session he will address the implications of dividing asset classes into size, style, sector; the advantages of the non-traditional asset-classes/strategies and will finally illustrate the optimal portfolio by a case-study.
Nicholas Whitelocke MSI CAIA Product Specialist, Alternative Investments, **Aviva Investors**	**Global Tactical Asset Allocation** Global Tactical Asset Allocation (GTAA) has been transformed over the last few years as a result of the evolving needs of institutional investors and increased demand for uncorrelated returns. This presentation explores the evolution of Global Tactical Asset Allocation (GTAA), it's role within modern diversified portfolios, and the ability of investors to capitalise on shorter-term asset-allocation opportunities.
Nick Sheridan Fund Manager, **New Star Asset Management**	**Growth or Value?** Nick Sheridan will cover recent performance of value and growth in Europe and historic studies showing case for Value versus Growth. Nick will also present on the New Star European Value Fund and the reason for Value investing now