

The 25th Annual National Pension & Institutional Investment Summit, Dallas Texas

2019 Program

Crowne Plaza Dallas Downtown, 1015 Elm Street Dallas, Texas 75202

Tuesday November 5th, 2019

5:30PM-6:30PM **Summit Opening: Networking Reception**

Wednesday November 6th, 2019

7:30AM-8:15AM **Registration and Networking Breakfast**

8:15AM-8:25AM **Pledge, Invocation, Welcome, and Introductions**

Opening: **Irving Fire Department Color Guard**

Irving Fire Department Pipe and Drums

Pledge: **Tony Harvey, Chairman, Irving Fireman's Relief & Retirement Fund**

Invocation:

Introductions: **John Thompson, Investment Committee Chair, Circle Ten Boy Scout Foundation**

Peter Walder, Program Director, Hyphen Network

Ryan Fitzpatrick, Director, Baillie Gifford

8:25AM-8:35AM Keynote Welcome

Keynote: **Elizabeth Reich, Chief Financial Officer, City of Dallas**

8:35AM-9:20AM **Kick-off Presentation: Where the Upside Lives**

In today's world the end is always near whether it be the inverted yield curve, geopolitics, and just about everything else you hear from the news every night. The harder part for investors is looking past the doom and finding the rare businesses that will be the big winners for the next decade. Join us as Stephen Corr from Baillie Gifford talks about the areas of blue sky in the world today like the opportunities being created by the invasion of Moore's Law, the East and West coasts of the Pacific, the law of large numbers, and more.

Presenter: **Stephen Corr, Director, Baillie Gifford**

- 9:20AM-9:40AM **Unique and Attractive China A-Shares Market**
 As a relatively new asset class recently included in the world’s major indices, the China A-Share market offers attractive opportunities for global investors. These include: size, fast growth, high liquidity, low correlation and high inefficiency. It also provides unique and broad exposure to several investible themes in the new economy of China, such as emerging consumer, innovations and structural growth of healthcare spending. China A-Share market is also a fertile ground for active management with a quality growth focus. This session will provide a comprehensive and in-depth discussion on these topics as well as the outlook of the Chinese economy and the potential risks.
- Presenter **Vivian Lin Thurston**, Partner, Portfolio Manager, **William Blair**
- 9:40AM-10:30AM **Private Equity**
 Has growth in Private Equity affected opportunities in equities? How much of PE should your portfolio include. What are the challenges of allocating to PE today? How to tackle interim performance analysis and follow through to a successful blueprint exit?
- Moderator: **Janet Handley**, Advisor, **Greater Texas Foundation**
 Panelists: **Bryan Hedrick**, Director of Pension Fund Investments, **DFW**
Kathryn Pothier, Head of Investor Relations, **Trive Capital**
- 10:30AM-10:50AM **Rate, Curve & Credit Outlook, and Opportunities in the Current Markets**
 In today’s low-yield, flat-curve environment, many investors are focused on the inevitability of an end to this record-long expansion, and how best to insulate their portfolios. However, we believe the significance of today’s rate environment is not found in any economic predictions, but rather in implications for investors. These implications include low expected returns and inadequate compensation for interest rate risk, which may not serve as a good diversifier going forward. As such, many investors have recognized the need to re-evaluate their approach to fixed income to ensure it maintains its role as a ballast and equity diversifier. Short duration, credit sensitive strategies can provide a differentiated risk with low volatility and can help preserve fixed income’s intended role in a portfolio.
- Presenter: **Tim Paulson**, Investment Strategist, **Lord Abbett**
- 10:50AM-11:10AM **Networking Break**
- 11:10AM-12:00PM **Investing Through the Environmental, Social and Corporate Governance (ESG):**
 Active vs Passive
- Moderator: **Fred Speece**, Founder, **Speece Thorson Capital Group**
 Panelist: **Michael Malchenko**, Senior Investment Analyst, Member of Impact/ESG Investment Committee, **NEPC**
David Wilson, Managing Director, **Nuveen**
Ross Campbell, Director, Responsible Investing, **Barrow, Hanley, Mewhinney & Strauss**
- 12:00PM-12:50PM **Breakout Sessions:** Breakout Sessions will address issues that are specific to each investor group. This smaller setting is ideal for discussing the issues that are common for all in the group and that many are dealing with. A small sampling of the issues each group is prepared to discuss are as follows:

- 12:00PM-12:50PM **Breakout Panel #1: Corporate Pension Plans**
ERISA update: What plan sponsors need to know about DOL enforcement and red flags
- Presenter: **James Stringham**, Senior Investigator, **Department of Labor**
- 12:00PM-12:50PM **Breakout Panel #2: Public Pension Plans**
Managing Public Pension Plan: Fiduciary Responsibility and Best Practices
As pensions allocate to more complex investments, what are some of the challenges facing board members.
- Moderator: **Jonathan Needle**, Chief Legal Officer and General Counsel, **Houston Firefighters' Relief and Retirement Fund**
Panelist: **Marianne Dwight**, Of Counsel, **Michael Best & Friedrich**
John D'Agostino, Managing Director, **DMS Governance**
Rick Funston, Chief Executive Officer, **Funston Advisory Services/Board Smart**
- 12:00PM-12:50PM **Breakout Panel #3: Endowments & Foundations/ Family Offices**
Volatility has brought pressure on investment strategies: portfolio structure and innovation. What adjustments do we make? Is Private Equity or Real Assets a good answer to riding out volatility? What is the role of hedge funds in preserve recent gains? Liquidity vs illiquidity, or a mix of the two? Addressing these questions while fulfilling the annual funding objectives.
- Moderator: **Larry Eckman**, Vice President & Senior Consultant, **LCG Associates**
Panelist: **Jamil McNeal**, Senior Investment Analyst, **True North Advisors**
Joe Wright, Senior Vice President and Chief Investment Officer, **HighGround Advisors**
- 12:50PM-1:40PM **Lunch Presentation: How to Beat Yale in Portfolio Management**
- Presenter: **Dory Wiley**, President & CEO, **Commerce Street Holdings**
- 1:40PM-2:30PM **Alternative Assets**
What are some of the capital preserving strategies offered: private credit, hedge fund solutions; are these the answer to staving off current volatility?
- Moderator: **Steve Thieme**, Vice President Hedging Strategies, **Fund Evaluation Group**
Panelist: **Zach Petrone**, Founder, Managing Partner, **Highside Global Management**
Joanne Yee, Principal, **Apollo Global Management**
Robert Hulme, Deputy Director, **Fort Worth Employees Retirement Fund**
Courtney Dunn, Investment Associate Hedge Funds, **Employees Retirement System of Texas**
- 2:30PM-2:50PM **Networking Break**
- 2:50PM-3:10PM **Future: Fiduciaries will increasingly encounter next generation technologies, like Blockchain and AI, as both an investment thesis and within their own operations. Sharmila Kassam and John D'Agostino will discuss the current state of these technologies in asset management, what to expect in the short term and how we should be thinking about the risks and opportunities.**
- Interviewer: **Sharmila Kassam**, Senior Consultant, **Funston Advisory Services**
Interviewee: **John D'Agostino**, Managing Director, **DMS Governance**
- 3:10PM-3:50PM **U.S. Economy Macro Overview: Federal Reserve Bank of Dallas**
- Presenter: **Jim Dolmas**, Senior Research Economist and Advisor, **Federal Reserve Bank of Dallas**

3:50PM-4:30PM **A Discussion on Fixed Income:**

Panelist: **Richard Familetti**, Chief Investment Officer, **SLC Management**
Collin Geninatti, Manager – Asset Management, **American Airlines**
Robert Daly, Director of Fixed Income, **Glenmede**

4:30PM-5:10PM **Chief Investment Officer’s Corner:**

Panelist: **Kent Custer**, Chief Investment Officer, **Dallas Police and Fire Pension System**
Joe Wright, Senior Vice President and Chief Investment Officer, **HighGround Advisors**

5:10PM-5:15PM **Concluding Remarks:**

5:15PM-6:00PM **Closing Networking Reception**