

THE
INTERNATIONAL
ECONOMIC FORUM
OF THE AMERICAS



CONFERENCE OF MONTREAL

International Pension Conference of Montreal
23rd Conference of Montreal
June 12, 2017

2017 INTERNATIONAL PENSION CONFERENCE OF MONTREAL

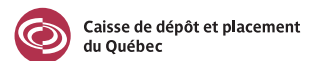
THE EVOLUTION OF INVESTMENT STRATEGIES

HOTEL BONAVENTURE, MONTREAL

The Conference is an international event advancing the debate on pension issues and solutions around the world. It will be a unique opportunity for key players in the pension industry (policy makers and political advisers, financial experts, actuaries, pension plan administrators, etc.) to meet and exchange ideas.

In today's global economic context, pension funds and other institutional investors are facing various challenges in fulfilling their commitments, namely the sustained decline of return rates on traditional asset categories, and the emergence of new geopolitical risks. Under this framework, experts from across the world will shed light on:

- Recent developments in investment strategy and asset allocation, as well as their impact on the level and nature of risk pension funds and other institutional investors are exposed to;
- Best approaches to integrating geopolitical risk in investment decision processes, and their financial implications;
- Investment perspectives and philosophies to adopt in the years to come



AGENDA



HOTEL BONAVENTURE, MONTREAL

BREAKFAST SESSION

**Return Rates and Risk Management:
The Impact of the New Economic Context**

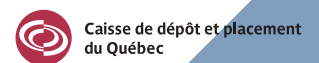
MONDAY, JUNE 12, 2017

7:30 – 8:45 A.M.

In collaboration with Finance Montréal, La Caisse de dépôt et placement du Québec and Power Financial Corporation

The drastic decrease in return expectations of traditional asset categories has forced many large pension funds to review their entire investment strategies, notably by decreasing fixed income weight, using financial leverage and increasing exposure to new asset categories. What are the recent developments for pension funds in terms of investment strategies and asset allocation? What is the impact of this evolution on return expectations, risk level and the general nature of these funds? How can the impact of these strategies be measured on a fund's capacity to fulfill their commitment?

Introduction **Louis Lévesque**, Chief Executive Officer, Finance Montréal
Moderator **Clément Gignac**, Senior Vice-President and Chief Economist, iA Financial Group
Speakers **Lisa Emsbo-Mattingly**, Director of Research, Global Asset Allocation Group, Fidelity Investments
Phil Edwards, Global Director of Strategic Research, Mercer
Éric Girard, Senior Vice-President, Corporate Treasury, National Bank of Canada



9:00 A.M.

OPENING OF THE 23rd CONFERENCE OF MONTREAL
A Shifting Global Economic Landscape

Speakers **Pierre Moscovici**, Commissioner, Economic and Financial Affairs, Taxation and Customs, European Commission
William Francis Morneau, Minister of Finance, Canada
Patricia Scotland, Secretary-General, Commonwealth
Glenn Hutchins, Co-Founder, Silver Lake; and Chairman, North Island
Thierry Breton, Chairman and CEO, Atos

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HOTEL BONAVENTURE, MONTREAL

FORUM

**Adapting investment strategies
to the rising geopolitical risk**

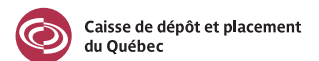
MONDAY, JUNE 12, 2017

10:30 A.M. – 12:00 P.M.

In collaboration with Finance Montréal, La Caisse de dépôt et placement du Québec and Power Financial Corporation

Although geopolitical risks have always been part of institutional investors' concerns, Brexit and Mr. Trump's election, among other events, have led large pension funds to take political risks into higher consideration compared to previous years. How should geopolitical risks be integrated in the decision-making process of investment? What are the possible financial implications of these risks? Can these implications be mitigated by properly adapted investment strategies?

Moderator **Bernard Morency**, Special Advisor, Caisse de dépôt et placement du Québec
Speakers **Marko Papic**, Senior Vice President, Geopolitical Strategy, BCA Research
Philip Stephens, Chief Political Commentator, *Financial Times*
Conclusion **Henri-Paul Rousseau**, Vice-Chairman, Power Corporation and Power Financial



12:00 P.M.

LUNCHEON

Speakers **Paul Taylor**, President and CEO, Fitch Group
David M. Cote, Executive Chairman, Honeywell

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HOTEL BONAVENTURE, MONTREAL

PLENARY

Investment perspectives for a Shifting World

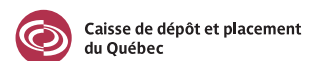
MONDAY, JUNE 12, 2017

3:00 – 4:30 P.M.

In collaboration with Finance Montréal, La Caisse de dépôt et placement du Québec and Power Financial Corporation

In the last few years, the world of investment has had to adapt to major changes including extremely low returns from traditional assets, considerable political uncertainty and weak global growth. In this context, which asset categories and geographies should investors focus on next? How should investment philosophies adapt to the current context? And how could the rise in interest rates in the upcoming years influence investment decisions?

Moderator **Amanda Lang**, Anchor, Bloomberg
Introduction **Jean Chrétien**, Prime Minister of Canada (1993-2003)
Speakers **Paul Podolsky**, Senior Portfolio Strategist, Bridgewater
Jean Raby, Chief Executive Officer, Natixis Global Asset Management
André Bourbonnais, President and Chief Executive Officer, PSP Investments



5:30 P.M.

OPENING RECEPTION