

2015 Client Summit

True North: *Exploring Opportunities in Your Institutional Portfolio*

AGENDA

THE COLUMBIA TOWER CLUB | AUGUST 31, 2015

Cocktail Reception	5:30 – 6:30pm
Dinner	6:30 – 8:00pm

WESTIN SEATTLE | SEPTEMBER 1, 2015

GRAND FOYER

Continental Breakfast	7:30 – 8:00am
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GRAND BALLROOM III

Opening Remarks, Jeffrey MacLean - Chief Executive Officer	8:00 – 8:45am
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Improve Returns by Conquering Behavioral Biases

Ian Toner, CFA - Managing Director	8:45 – 9:30am
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Good decision making is obviously critical to achieving investment success. What isn't obvious is well established behavioral biases often get in the way. Ian Toner will shed light on these biases and provide a road map for fiduciaries on how they can conquer them and achieve improved investment outcomes.

The Coming Winter of Discontent

Tad Rivelle CIO of TCW / Met West	9:30 – 10:30am
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The fixed income markets operate across cycles governed by financial re-leveraging and de-leveraging. Risk on strategies are generally rewarded during the re-leveraging phase of the cycle and punished when de-leveraging becomes the order of the day. The Fed has artificially extended the length of the current cycle yet its policies cannot prevent the de-leveraging. As a result, we believe that risk on strategies are at serious risk of failing to meet investor expectations.

Morning break – GRAND FOYER	10:30 – 10:45am
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Coffee and light snacks

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BREAKOUT SESSIONS

10:45 – 11:45am

Capturing Value through Multi-Asset Class Investing

Fifth Avenue Room 4th fl.

Jeffrey C. Scott, CFA – Chief Investment Officer

Multi-asset class mandates have grown in popularity over the last decade, driven primarily from the belief that more efficient portfolios can be built using advanced ideas and tools typically unavailable to fund fiduciaries. Risk parity, alternative beta, alternative asset class mandates, and even OCIO are all examples of multi-asset class investing that have grown in popularity. Jeff will sort through the critical issues and provide ideas on how fiduciaries should consider their implementation within their portfolio.

Using Hedge Funds Alpha Strategies to Improve Portfolio Construction

Vashon Room 3rd fl.

Shelly Heier, CFA, CAIA – President and Chief Operating Officer

Jim Vos – Chief Investment Officer of Aksia, LLC

Hedge funds are expensive, especially when many of them contain exposures that can be more efficiently obtained through traditional investments. For this reason, it is critical to structure a hedge fund program with alpha strategies that complement existing traditional risk factors. Shelly and Jim will explain how we do this so that hedge funds can meaningfully contribute to superior portfolio construction.

Finding Opportunity in a Low Return World

Grand Ballroom III 4th fl.

Scott Whalen, CFA - Senior Consultant and

Omer Tareen, CFA - Managing Director

Given today's compressed risk premiums and low return environment, it is as critical as ever to think about where good opportunity exists. Despite the real efficiencies that exists within markets, there are some structural and macro-economic disruptions that have created reasonable relative value opportunities for investors. Scott and Omer will outline some specific investment ideas Verus believes will guide fiduciaries towards achieving their return goals.

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The Spin on Active Management – *based on Grinold & Kahn*

Grand Crescent 4th fl.

Max Giolitti - Managing Director and
DeWitt Miller, CFA, FRM - Senior Risk Consultant

The pursuit of excess return through active management lies within most every investment program. The truth is that fiduciaries necessarily risk underperforming their policy in their quest for excess returns. Max and DeWitt will show how to manage this active risk in order to maximize the likelihood of achieving excess returns as a means to satisfying the overall enterprise objectives of the investment program.

Maximizing Value from your Defined Contribution Plan

St. Helens Room 2nd fl.

Brent Nelson - Managing Director, Senior Consultant and
Bryant Pierce – Consultant

Employer based defined contribution plans now have in excess of \$6 trillion and represent the primary retirement savings vehicle for most Americans. The rapidly evolving landscape affecting these plans has created both challenges and opportunities for Plan Sponsors. Brent and Bryant will identify recent trends that fiduciaries should consider in order to properly oversee and maintain a healthy defined contribution plan.

GRAND BALLROOM I & II

Lunch

12:00 – 1:30pm

Linking Positive Brains to Performance

Shawn Achor, Founder and CEO of Goodthink, Inc.

Based on his book, “The Happiness Advantage”, Shawn will explain what positive psychology is, how much we can change, and practical applications for reaping the Happiness Advantage in the midst of change.

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BREAKOUT SESSIONS

Capturing Value through Multi-Asset Class Investing	1:30 – 2:30pm Fifth Avenue Rm.
Using Hedge Funds Alpha Strategies to Improve Portfolio Construction	Vashon Room 3 rd fl.
Finding Opportunity in Low Return World	Grand Ballroom III
The Spin on Active Management – <i>based on Grinold & Kahn</i>	Grand Crescent Rm.

Afternoon break – GRAND FOYER 2:30 – 2:45pm
Coffee and light snacks

GRAND BALLROOM III

CIO Roundtable 2:45 – 3:45pm

Shelly Heier, CFA, CAIA – President, COO, and Senior Consultant of Verus

- Jeffrey Scott, CFA, CIO of Verus
- Donald Pierce, CFA, CIO of San Bernardino County Employees' Retirement Association
- William Moriarty, CFA, President and CEO of University of Toronto Asset Management Corp.
- Chris Li, CFA, President and CIO of Lockheed Martin Investment Management Company

In this dynamic discussion with leading Chief Investment Officers, we will explore the investment landscape and identify critical ideas that fiduciaries should focus upon as they evaluate investment opportunities and threats.

Keynote: Inside the White House 3:45 – 4:45pm

Bob Woodward, Pulitzer Prize-winning journalist/Associate Editor, The Washington Post.

Beginning in 1972 with his coverage of Watergate, Bob Woodward has enjoyed unparalleled access to Presidents and leading policy makers during times of war and domestic internal debate. As an author or co-author of 17 books, all of which have been national non-fiction best sellers, Mr. Woodward has a vast comprehension of how power is exercised in Washington and what it means for our future.

FIFTH AVENUE ROOM & GRAND FOYER

Reception with Bob Woodward 4:45 – 6:15pm
Refreshments and appetizers