

401(k) Investment Lineup Summit

San Fran: April 1 | Dallas: April 3 | Chicago: April 8 | New York: April 10

AGENDA

New York | April 10

7:30 am - 8:30 am

Registration and Networking Breakfast

8:30 am - 8:40 am

Opening Remarks: DC Plan Overview

Speaker: *Lori Lucas [Conference Chair]
Executive Vice President, DC Practice Leader
Callan Associates*

8:40 am - 9:20 am

WORKSHOP: The Retirement Equation

Increased focus on defined contribution plans by academics and investment industry leaders has resulted in product evolution, scrutiny of fees, new legislation and debate on annuitization, amongst other issues. Are these the right issues? Which ones really matter? Is the attention on these issues warranted? Which ones should plan sponsors focus on? MFS's workshop will showcase proprietary participant survey data and empirical research which will help you better understand the most important variables of a participant's retirement equation and dispel some of the myths promulgated in popular debate. We will also highlight participant misperceptions about key variables of the equation and demonstrate how they really impact retirement balances. We will also present a practical framework that can be used by employers and consultants when considering actionable priorities for defined contribution plans.

Speakers: *Kristen E. Colvin, CAIA
Director, Consultant Relations
MFS Investment Management*

*Peter A. Delaney, CFA
Director, Institutional DC Platforms
MFS Investment Management*

*Jonathan W. Hubbard, CFA
Director, Institutional DC Platforms
MFS Investment Management*

9:20 am - 10:00 am

WORKSHOP: Bonds Without Borders or Benchmarks

Fixed income is an integral component of asset allocation in both the core line-up and target date funds, yet often the exposure within DC plans is limited to benchmark-relative, predominantly US-oriented options. Increasingly, however, DC plan sponsors are showing interest in global bonds as a way to help participants address the low-yield environment and diversify their bond market exposure. This session will focus on the merits of an expanded fixed income opportunity set and the unintended risks that traditional benchmarks may pose for participants. Key discussion points include:

- Global mandates are typically tied to market cap-weighted benchmarks, which have several shortcomings, including significant exposure to highly indebted countries and risk profiles (duration, credit quality, etc.) driven by the market rather than participant objectives.
- GDP-weighted benchmarks, though generally more diversified than market-cap-weighted benchmarks, fall short on several counts, including high allocations to the most indebted countries and potentially higher volatility relative to market-cap-weighted benchmarks.
- To complement existing US fixed income options, we recommend a global approach that combines "smart beta" core allocations to high-quality sovereign markets with opportunistic sources of return.

*Speakers: Richard J. Gilmartin
Vice President and Fixed Income Investment Director, Product Management
Wellington Management Company, LLP*

*Thomas J. Felago, CFA
Vice President, Defined Contribution Solutions Team
Wellington Management Company, LLP*

10:00 am – 10:40 am

PANEL DISCUSSION: Should Your Plan Engage a More Active Investment Lineup or Stick with Passive Investing?

It's an ongoing debate over which is superior between active vs. passive management. In this lively panel discussion, opposing sides will state their case based on the best approach for various participant profiles: active, passive or a blend of both. Based on the arguments made, the audience will then vote using P&I's exclusive, audience-response system to see which strategy prevails. Overall, the discussion promises to educate plan sponsors and consultants about the obligation of working together to identify and monitor funds (and fund managers) that have shown an ability to consistently outperform their benchmark.

*Panelists: John Corcoran
Senior Client Portfolio Manager, Global Multi-Asset Group
OFI Global Asset Management*

*Pierre Couture, A.S.A., E.A., M.A.A.A.
Senior Vice President
ING U.S. Investment Management (Becoming Voya Investment Management in May 2014)*

*Marc Keenan
Director - Benefits Finance Group
Pfizer, Inc.*

10:40 am – 11:00 am

Morning Networking Break

11:00 am – 11:40 am

WORKSHOP: Considerations for Evaluating Target Date Glide Paths

When evaluating target-date options, DC plan sponsors should consider how to balance the participant goals of generating lifetime income and limiting capital losses near and during retirement. T. Rowe Price asset allocation and retirement experts discuss considerations for evaluating target-date glide paths and methods for communicating with participants to improve retirement outcomes.

*Speakers: Stefan Hubrich, CFA, Ph.D.
Head of Asset Allocation Research Group
T. Rowe Price Group Inc.*

*Judith Ward, CFP
Senior Financial Planner and Vice President
T. Rowe Price Group Inc.*

11:40 am – 12:00 pm

Plan Sponsor Insights to P&I / Rocaton 2014 DC Survey Results

Discover the latest findings which captured the perspectives of employees of DCIO money managers, recordkeepers and consulting firms. This session will give Plan sponsors insights into their views on topics such as:

- Improving retirement outcomes
- Conservative investment options
- Custom target date funds and broader initiatives for target date funds
- Revenue sharing
- New areas of focus as it pertains to DC plans

*Speaker: Christopher Lyon
Founder, Partner and Consultant
Rocaton Investment Advisors, LLC*

12:00 pm – 12:40 pm

PANEL DISCUSSION: Keys to Better Risk Management in DC Plans

Retirement plans have adopted more advanced approaches to risk in recent years after a costly lesson during the recent recession. Discover the best approaches for managing many types of risk such as:

- Market Risk
- Operational Risk
- Asset/Liability Risk

*Speakers: Peter A. Delaney, CFA
Director, Institutional DC Platforms
MFS Investment Management*

*Michael Kaplan
Partner
Mercer Investment Consulting, Inc.*

*Zarina Kosinovsky
Investment Consultant
Bellwether Consulting LLC*

*Stephen McCaffrey
Senior Counsel
National Grid U.S.*

12:40 pm – 2:00 pm

Networking Luncheon

2:00 pm – 2:40 pm

WORKSHOP: Custom Target Date- Maximizing Retirement Readiness

As the popularity of target date strategies continues to grow, understanding the target date landscape, recent trends and available design options has risen in importance for plan sponsors. A growing number are taking a closer look at target date funds to confirm whether they really meet the needs of their participant population. Many are finding that a custom target date suite affords the design flexibility to more precisely align the funds with their own investment philosophy and participant demographics/profile. ING U.S Investment Management (Becoming Voya Investment Management in May 2014) will share its views on Custom Target Date and how it seeks to help plan sponsors provide better retirement outcomes for their participants.

*Speakers: Pierre Couture, A.S.A., E.A., M.A.A.A.
Senior Vice President
ING U.S. Investment Management (Becoming Voya Investment Management in May 2014)*

2:40 pm – 3:20 pm

WORKSHOP: Alternatives Exposure for DC Participants

One of the key challenges for fiduciaries is building a retirement plan that is flexible for all participants irrespective of their ages, risk preferences and savings patterns. A multi-asset packaged approach to alternative investments for multiple profiles is an emerging trend. There are a range of alternative strategies currently available that can be packaged to potentially meet a diverse set of objectives and help participants manage through structurally challenging market environments. So what is the best way to position multi-asset alternatives in your 401(k) plan? Which strategies might you consider? What considerations should you be mindful of? This workshop will explore approaches that may help participants improve retirement outcomes.

*Speakers: John Corcoran
Senior Client Portfolio Manager, Global Multi-Asset Group
OFI Global Asset Management*

3:20 pm – 3:40 pm

Networking Break

3:40 pm - 4:30 pm

KEYNOTE: Optimizing Generational Diversity in the Workplace: Rethinking Work, Family, Retirement and Success

For the first time in history, four generations of active adults are simultaneously participating in the workforce and marketplace. Each has its own lifestyle values, attitudes about work and money, means of connecting and communicating, role models and marketplace preferences.

We will examine the key social forces shaping each generation and which produce their distinct, core lifetime characteristics and how plan sponsors can motivate each generation to focus on improving their retirement outcomes. Discover the most effective ways to reach out to—and connect with—Millennials, Gen Xers, Boomers and members of the Silent Generation.

*Speaker: Dan Veto
Senior Advisor
Age Wave*

4:30 pm - 5:10 pm

PANEL DISCUSSION: Diversification Matters - Improving the Mix for Participants

The structure of the DC menu has a significant impact on participant asset allocation, as well as the method and effectiveness of plan communication. Hear about innovative solutions to improve the diversification embedded in DC menus while simplifying both the menu and messaging. Learn key strategies for:

- Addressing fundamental risks for participants, such as inflation and market risk
- Structuring core options to achieve “better” diversification
- Messages that help participants understand the target mix
- Important decision-making before and after retirement

*Panelists: Joshua M. Berger, CFA, CMT
Vice President and Associate Director, Asset Allocation Product Management
Wellington Management Company, LLP*

*Mark Andrusis, CFA
Vice President, Global Investment Services
T. Rowe Price Group Inc.*

*Barbara Kontje
Director of Global Retirement and Smart Saving
American Express*

5:15 pm - 6:10 pm

Closing Cocktail Reception