

401(k) Investment Lineup Summit

Evolution of the 401(k)-Get your Plan to the Next Level

Dallas | April 9, 2015

NOTE: All panel discussions will feature a live artist creating real-time visuals that capture all key content of the discussions.

- 7:30 am - 8:30 am **Registration and Networking Breakfast**
- 8:30 am - 8:40 am **Welcome and Opening Remarks: Evolution of the 401(k) – Current Trends Overview**
*Speaker: Sue Walton [Conference Chair]
 Director
 Towers Watson*
- 8:40 am - 9:20 am **WORKSHOP: Can You Get the Best of DB with the Best of DC? Ideas for “DB’izing” a Defined Contribution Plan**
Critics have said that DC plans lack some of the advantages of defined benefit pensions. For example, in pensions, professional managers set the asset allocation and match assets to liabilities. In contrast, in DC plans, participants must forecast their own retirement lifestyle expenses and choose their own investment options. Although the creation of Qualified Default Investment Alternatives and target date funds has introduced some DB-like characteristics in DC plans, more can be done. By seeking to unite the best traits of DC and DB – while avoiding the main pitfalls for each – plan sponsors can take a proactive approach to helping DC participants prepare for retirement. Join Capital Group’s Senior Defined Contribution Specialists as they explore this important topic.

*Speakers: Toni Brown, CFA
 Senior Vice President, Senior Defined Contribution Specialist
 Capital Group

 John Doyle
 Senior Vice President, Senior Defined Contribution Specialist
 Capital Group*
- 9:20 am - 10:00 am **WORKSHOP: The New World of Retirement – Alternative Thinking for DC**
Until recently, alternative investments have played a limited role in DC plans, most frequently used for risk diversification and inflation protection. Has the time come for alts to play a wider role? Join BlackRock Alternative Advisors, the firm’s hedge fund solutions platform, as well as our head of DC implementation for a discussion of how alts can be further used to hedge risk and capture returns as part of specialized funds or within multi-asset class solutions like target date funds.

*Speakers: Dan Basile
 Director
 BlackRock

 Bryan White
 Managing Director
 BlackRock Alternative Advisors*

10:00 am - 10:50 am

PANEL DISCUSSION: The Evolving 401(k) Plan through Simplification and Menu Choice Consolidation

The phrase “less is more” has never been more true than when it comes to successfully designing 401(k) plans with simplicity and clarity for the participant. This session will discuss various items to consider for your plan including:

- Aligning plan objectives with investment structure
- Menu consolidation
- Educating plan participants on the benefits of target-date fund
- Implementing white-label options
- Improving outcomes through a target-date re-enrollment
- Effective communication through uncomplicated messaging
- Establish financial literacy building blocks better understanding of plan fundamentals

Moderator: Lorie L. Latham, CFA, Director, Towers Watson

*Panelists: Chris Daley
Head of Defined Contribution Institutional Sales
J.P. Morgan Asset Management*

*Wesley Gross
Manager, Retirement
Sabre Holdings*

*Scott Wittman, CFA, CAIA
Chief Investment Officer, Disciplined Equity & Asset Allocation, Senior Vice President
and Senior Portfolio Manager
American Century Investments*

10:50 am - 11:15 am

Networking Break featuring Interactive “Retirement Inspiration Wall”

11:15 am - 11:55 am

WORKSHOP: It’s Getting Personal - The Shift to Customized Portfolios

Amazon. Nike. Chipotle. What do these companies have in common? Each of them is leading the charge on creating personalized experiences, services, and products for their customers. And, hundreds of other companies across all industries and sectors are getting in on the act. As consumers, we’re not only embracing our new personalized lifestyle, but we’ve come to expect it. What does this mean for the retirement industry? A top industry expert shares insights on how personalization is impacting the retirement industry and what it means for plan sponsors, participants, and their retirement readiness.

*Speaker: Nathan Voris
Large Market Practice Leader
Morningstar*

11:55 am - 12:45 pm

PANEL DISCUSSION: Current and Future Trends of Revenue-Sharing in 401(k) Plans

The DOL's fee-disclosure requirements are meant to ensure that all participants are paying an equal share of plan administrative fees. That means fiduciaries must evaluate whether the payments are not only reasonable but are also free of any potential conflicts of interest. This session will discuss best practices to:

- Determine if compensation proposed for the recordkeeper or other service provider under the revenue-sharing arrangement is reasonable
- Confirm that the revenue-sharing formula used to determine amounts credited to the plan and paid back to the provider and the plan are consistent with market trends
- Consider the types of reporting needed to confirm that amounts paid back to the plan are correctly calculated and applied for the benefit of the plan
- Track revenue-sharing payments in a trust or bookkeeping account (understand the pros and cons to having either type of account)
- Establish a policy addressing how and when revenue-sharing payments paid back to the plan will be allocated among participants or used to pay plan expenses in accordance with ERISA

Moderator: Sue Walton, Director, Towers Watson [Conference Chair]

*Panelists: John Doyle
Senior Vice President, Senior Defined Contribution Specialist
Capital Group*

*Linda Fonteneaux, CBP, GRP
Human Resources Manager, Benefits
Microsoft Corporation*

*Diane Improta
Managing Director and Senior Consultant
Rocaton Investment Advisors LLC*

*Ronald S. Kravitz, Esq.
Senior Counsel
Shepherd Finkelman Miller & Shah, LLP*

12:45 pm - 1:45 pm

Networking Luncheon

1:45 pm - 2:30 pm

KEYNOTE: Participant Biases as Barriers to Better Retirement Outcomes

Why is it easier to convince some investors to save for retirement? Why do people say they're willing to take investment risk when stocks are doing well and flee to safety when markets fall? Research can provide insight into how our emotional response to losses and how much we value the future impact retirement saving and investment decisions. New research featured in this keynote will highlight predictable mistakes in both retirement savings and in post-retirement spending. Plan sponsors will gain insights on how best to provide value by helping savers reach their long-term goals by avoiding common saving and investing pitfalls.

*Speaker: Michael Finke, Ph.D., CFP
Professor
Texas Tech University*

2:30 pm - 3:10 pm

WORKSHOP: Risk Management and Target-Date Funds

DC plan participants are exposed to a broad range of risks that impact their investment outcomes throughout the life of the glide path. It is important that plan sponsors understand the various types of risks associated with target date investing because the way in which different managers weigh risks affects the design of the glide path. Accumulation risk, longevity risk, market risk, interest rate risk and inflation risk are some of the risks that impact target date funds. While not all of these risks can be managed in a target date fund, target date managers need to adopt a dynamic and holistic approach to identifying and prioritizing these risks as they seek to mitigate their effects in portfolio design.

*Speaker: Hal Bjornson
Client Portfolio Manager, Investment Management Solutions, Global Multi-Asset Group
J.P. Morgan Asset Management*

*Chris Daley
Head of Defined Contribution Institutional Sales
J.P. Morgan Asset Management*

3:10 pm - 3:30 pm

Networking Break featuring Interactive “Retirement Inspiration Wall”

3:30 pm - 4:10 pm

WORKSHOP: A Case Study in Plan Design, Participant Behavior and Better Outcomes

This session features an interactive case study on the evaluation, design and execution of a thoughtful program to revamp a company’s retirement plan in order to put employees on a positive path to saving and investing and to improve plan participant outcomes. Discussion items will include:

- Understanding participant behavior and working to increase savings rates
- Retroactive automatic enrollment, escalation and a plan investment re-enrollment
- Improving asset allocation for all participants

*Speakers: Richard Clegg, CPA
Director of Finance, Treasurer
OC Tanner*

*Chat Cowherd, CPC
Vice President - Client Relationship Management
American Century Investments*

*Corby Dall
President and Practice Leader
401k Advisors Intermountain*

*Scott Wittman, CFA, CAIA
Chief Investment Officer, Disciplined Equity & Asset Allocation, Senior Vice President
and Senior Portfolio Manager
American Century Investments*

4:10 pm - 5:00 pm

PANEL DISCUSSION: How to Refresh 401(k) Plan Design to make the Most Impact

The challenge of enhancing a plan's design year after year often comes down to cost, particularly when faced with economic factors that can weigh a plan down. Learn how to get around such obstacles with this interactive discussion covering the following topics:

- Tips for plan design improvements that won't throw off your budget
- Market practices to optimize plan design
- Ensure the plan design reaches metrics successfully and provides a competitive benefit
- How to measure retirement readiness and retirement income
- Ensuring the plan succeeds in a tough economy while maintaining its governance

Moderator: Sue Walton, Director, Towers Watson [Conference Chair]

*Panelists: Larry Cruz, CEBS, SPHR
Human Resources Profit Sharing Team Leader
Edward Jones - 2015 Eddy Award Winner*

*Laraine McKinnon
Managing Director
BlackRock*

*Jim Smith
Vice President, Head of Retirement Strategy - North America
Morningstar*

5:00 pm - 6:00 pm

Closing Cocktail Reception