

## AGENDA

Toronto | June 3

7:30 am - 8:30 am

**Registration and Networking Breakfast**

8:30 am - 8:45 am

**Opening Remarks: Pension Risk Overview**

*Speaker:* William da Silva, FCIA, FSA, EA  
Senior Partner, Practice Director  
Aon Hewitt

8:45 am - 9:25 am

**WORKSHOP: What Gets Measured Gets Managed**

Pension plan sponsors and fiduciaries implementing risk-managed investment strategies, and especially those embarking on de-risking plans, need more frequent and timely reporting of their asset-liability risks and funded status than annual or triennial actuarial valuations. This session will focus on emerging best practices in real-time and holistic monitoring of pension asset and liability risks and values, and how this can be beneficial to the implementation of LDI strategies, and particularly dynamic de-risking glidepaths based on funded ratio or interest rate triggers.

*Speakers:* Gary Veerman  
Managing Director - U.S. Client Solutions Group  
BlackRock

9:25 am - 10:05 am

**WORKSHOP: The Importance of Customization When Designing a Pension Risk Management Framework**

Not all pension risk-management programs are created equal, and nor should they be. Each plan is different, with its own demographics, benefits formula, asset allocation, financial health, and set of assumptions. Furthermore, each sponsor is unique, with its own governance, objectives, constraints, and risk tolerance. One critical theme which is common to all firms sponsoring pension plans is that their risk management framework should be dynamic and should evolve over time. Specifically, implementing the right level of customization is of the utmost importance. As the funded ratios of Canadian plans improve, practical customization (along with transparent assessment of its success) becomes more and more important.

*Speaker:* François Pellerin, CFA, FSA, CERA  
LDI Strategist- Fixed Income Division  
Pyramis Global Advisors

10:05 am - 10:45 am

**PANEL DISCUSSION: Beyond the Analytics - the Other Cornerstones of Success**

The technical aspects of effectively managing a de-risking program usually receive plan sponsors' full attention, but equally important to success are less quantifiable aspects. Factors like transparency, education, and governance are just as critical, and time and resources need to be applied to these as well. This panel will discuss these top priorities and consider how organizations can:

- Set clear goals for each aspect of the de-risking program (from liability hedging to return seeking assets);
- Provide education to ensure sound decision making and effective stakeholder communications; and
- Build a de-risking governance structure to ensure long term success.

*Moderator: William da Silva, FCIA, FSA, EA, Senior Partner, Practice Director, Aon Hewitt*

*Panelists: Michael Augustine, CFA, FSA, FCIA  
Vice President and Director  
TD Asset Management Inc.*

*Hamish Dunlop, LL.B.  
Principal  
Morneau Shepell*

*Yasir Mallick  
Senior Risk Manager - Fund Management  
Ontario Power Generation*

*François Pellerin, CFA, FSA, CERA  
LDI Strategist- Fixed Income Division  
Pyramis Global Advisor*

10:45 am - 11:10 am

**Networking Break**

11:10 am - 11:50 am

**WORKSHOP: LDI in Canada: A Distinct Approach for a Distinct Landscape**

In theory, LDI transcends borders. In practice, LDI can be very different depending on the surrounding landscape – a different terrain requires appropriate vehicles to maneuver effectively. Like Canada itself, LDI for Canadian investors has distinct and challenging features. We have a unique marketplace that demands smart and pragmatic action. An awareness of and responsiveness to these differences is essential for success. Plan sponsors gain insights on the differences in:

- Actuarial practices
- Market limitations and evolution
- Interest, credit, and inflation considerations

*Speakers: Michael Augustine, CFA, FSA, FCIA  
Vice President and Director  
TD Asset Management Inc.*

*Rachna de Koning, FCIA, FSA  
Vice President and Director  
TD Asset Management Inc.*

11:50 am - 12:40 pm

**PANEL DISCUSSION: Are Alternatives a Good Alternative?**

For organizations that are implementing de-risking strategies, often much of the focus is on liability hedging assets and not on return-seeking assets. During this panel, experts share the benefits of alternatives in a de-risking program and some of the specific considerations in implementing alternatives into a de-risking program.

*Moderator: William da Silva, FCIA, FSA, EA, Senior Partner, Practice Director, Aon Hewitt*

*Panelists: Frederick Castonguay, CFA  
Senior Investment Manager  
Rio Tinto*

*Speaker to be Announced  
Incoming President, Sun Life Investment Management  
Sun Life Financial*

*John Simpson, CFA  
Managing Director and Head of Investment Strategy - Global Market Strategies Group (GMSG)  
BlackRock*

*Erick Zanker, CFA  
Managing Director, Alternative Investments  
Phillips, Hager & North Investment Management*

12:40 pm - 2:00 pm

**Networking Luncheon**

2:00 pm - 2:40 pm

**P&I KEYNOTE CHAT: Ford's Pension De-Risking Insights**

Recently, we have seen many large organizations like the Ford Motor Company implement de-risking strategies with unprecedented risk settlement actions. In this chat, Ford will share their insights into the key aspects of their risk management strategy.

*Interviewer: William da Silva, FCIA, FSA, EA, Senior Partner, Practice Director, Aon Hewitt*

*Speakers: Shawn Ryan  
Associate Director, Pension Asset Management  
Ford Motor Company*

*Nathan Neibauer  
Associate, Pension Asset Management  
Ford Motor Company*

2:40 pm - 3:20 pm

**WORKSHOP: Building Efficient Return Seeking Portfolios**

A combination of rising interest rates and strong equity returns during 2013 improved the funded status of many pension plans in Canada, presenting a long awaited opportunity for plan sponsors and Trustees to adjust the risk profile of their investment strategies. While as in past market rallies, the temptation to stay the course may remain strong, the reality is that there is no better time to bring increased focus to risk management than when things are going well. Return-seeking assets tend to be dominated by equity market risk. In this workshop, we will not only examine how to achieve a better diversified risk budget by accessing different risk exposures but also different methods of implementation that can further enhance risk-adjusted returns.

*Speakers: Jim C. Cole  
Vice President, Fixed Income  
Phillips, Hager & North Investment Management*

*Étienne Dubé  
Vice President, Fixed Income  
Phillips, Hager & North Investment Management*

3:20 pm - 3:40 pm

**Networking Break**

3:40 pm - 4:20 pm

**WORKSHOP: Exploring the Next Generation of Canadian Pension Risk Transfer Solutions - These aren't your Grandmother's Annuities!**

Can a jumbo annuity deal take place in Canada? Are annuities still affordable? Why is Canada leading the U.S. in annuity buy-in deals? How are plan sponsors using liability driven investing strategies as a pathway to buying annuities? This workshop looks at how Canadian pension risk transfer solutions are evolving, what factors are driving these changes and the trends on the horizon.

*Speakers: Brent Simmons  
Senior Managing Director, Defined Benefit Solutions  
Sun Life Financial*

4:20 pm - 5:10 pm

**Closing P&I Chat: What Plan Sponsors Need to Know About the Settlements Experience**

As pension plans become better funded, many organizations are realizing that the end-state in their de-risking strategies may be just around the corner. So what happens when that end-state is achieved? Many sponsors are looking at settlements as the next logical step in their de-risking programs. In this panel, the discussion will focus on the considerations in making the settlement decision. This panel will feature a plan sponsor which has been through the risk transfer process as well as a leading consultant who can share insights on the various aspects of getting a plan ready for settlement.

*Interviewer: William da Silva, FCIA, FSA, EA, Senior Partner, Practice Director, Aon Hewitt*

*Speakers: Brita Chell  
Chief Financial Officer  
Canadian Wheat Board  
  
Steve Windsor, FCIA, FSA  
Associate Partner  
Aon Hewitt*

5:10 pm - 6:00 pm

**Closing Cocktail Reception**