Canadian

Investment Institute

August 19-21, 2024

Hyatt Regency Vancouver | Vancouver, British Columbia

Accompanying Trustee Educational Program:

ATMS™ Session A and Session B | August 17-18, 2024

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Investing in a Dynamic Tomorrow

International Foundation of Employee Benefit Plans® CANADA

Canadian **Investment** Institute

August 19-21, 2024

Hyatt Regency Vancouver | Vancouver, British Columbia

With a rapidly changing economy, you need to stay on top of the latest trends to maximize returns. Attend the Canadian Investment Institute and learn from investment experts and professionals. You'll benefit from a strategic mix of investment sessions as well as opportunities to interact with leading-edge speakers and peers. If you are involved in plan investing, this is a must-attend conference to help ensure your fund's future success.

Who Should Attend

Because sessions are at an intermediate to advanced level, we recommend registrants have at least **three years of investment education/experience,** including:

- Experienced labour and management trustees
- Public sector trustees
- Administrators
- Other professionals who have mastered basic investment principles.

Benefits of Attending

- Learn from leading-edge investment and economic professionals across North America.
- Hear what other funds are doing and why.
- Network with your peers and industry professionals from across Canada.

Accompanying Educational Programs

ATMS

Advanced Trust Management Standards

Session A and Session B Available

Offered Saturday, August 17 to Sunday, August 18

See page 15 for further details.

PROGRAM AT A GLANCE

Monday, August 19	
7:30-8:15 a.m.	Continental Breakfast
8:15-9:30 a.m.	Navigating the Economic Landscape: Insights and Trends
9:45-10:45 a.m.	Advanced Portfolio Construction
11:00 a.m.-12:00 noon	Investing in Canadian Equities
12:00 noon-1:00 p.m.	Lunch (provided)
1:00-2:00 p.m.	AI, Economies, Markets and Asset Management
2:15-3:15 p.m.	Seizing Investment Opportunities: A Framework for Adapting to an Age of Agility
3:30-4:30 p.m.	Navigating a Changing Landscape in Emerging Markets
4:30-5:30 p.m.	Welcome Reception
Tuesday, August 20	
7:30-8:30 a.m.	Continental Breakfast
8:30-9:30 a.m.	Panel Discussion: Real Estate Reality Check— Navigating the Future of Real Estate Investments
9:45-10:45 a.m.	Not All Commercial Mortgages Are the Same: How to Build a Better Commercial Mortgage Portfolio
11:00 a.m.-12:00 noon	Investing in a Natural Resource to Add Long-Term Value to Your Portfolio
12:00 noon-1:00 p.m.	Lunch (provided)
1:00-2:00 p.m.	Real Assets Open Forum
2:15-3:15 p.m.	Currency Strategies in the Storm: Unveiling the Power of Active Currency Investing Amidst Changing Markets and Extreme Weather Events
3:30-4:30 p.m.	Decumulation World Tour: Learning From Different Retirement Markets
Wednesday, August 21	
7:30-8:30 a.m.	Continental Breakfast
8:30-9:30 a.m.	From Growth to Value and Back Again— Exploring the Long-Term Equity Opportunity Set
9:45-10:45 a.m.	From Insight to Action: Finding Opportunity in Private Equity Secondaries
11:00 a.m.-12:00 noon	Multi-Sector Credit

All times listed in Pacific time zone.

Sunday, August 18, 2024

2:30-5:30 p.m.

Registration and Information

Monday, August 19, 2024

7:30 a.m.-4:30 p.m.

Registration and Information

7:30-8:15 a.m.

Continental Breakfast

8:15-9:30 a.m.

Navigating the Economic Landscape: Insights and Trends

Understanding where the economy is and where it is headed is vital to your success in managing plan assets and planning for the future. This session will analyze key indicators shaping the global markets and offer valuable insights into current economic trends, potential risks and emerging opportunities, empowering your investment strategy for the year ahead.

Speaker:
Frances Donald, Managing Director, Global Chief Economist and Global Head of the Macroeconomic and Strategy, Manulife Investment Management

All times listed in Pacific time zone.

Monday, August 19, 2024 *(continued)*

9:45-10:45 a.m.

Advanced Portfolio Construction

Investors need to continually enhance their portfolio construction methodologies to achieve optimal risk-adjusted returns. This session will offer insights into innovative approaches to asset allocation, risk management and portfolio optimization tailored to the unique needs and constraints of institutional investors. Topics discussed include:

- Traditional vs. nontraditional investments
- Plan health and demographics
- Planning for volatility
- Return assumptions and risk tolerance
- Negative cash flow.

Speaker:
Juliana Spiropoulos, M.B.A., CFA, Partner and Practice Leader, Investment Consulting, TELUS Health

11:00 a.m.-12:00 noon

Investing in Canadian Equities

Over the past few years, there has been a greater push for Canadian investors to re-shore their investments in Canadian companies. This session will look how pension plans have been responding and the pros and cons of investing in Canada, including:

- Historical returns
- Government response
- National economic impact
- Oil and gas
- Risks and rewards.

Speaker:
To be announced

Visit www.ifebp.org/canadainvest to register online.

Monday, August 19, 2024 *(continued)*

12:00 noon-1:00 p.m.

Lunch (provided)

1:00-2:00 p.m.

AI, Economies, Markets and Asset Management

Artificial intelligence (AI) has the potential to have huge implications for countries and industries. This session will consider the consequences of AI and its impact on global financial markets, what this rapid technological growth also means to asset managers, and the opportunities and challenges they face when integrating these innovations into their investment practices. Topics also discussed include:

- Overview of which economies will likely benefit from AI innovation
- What is required for a country to benefit from AI
- The extent to which the investment management industry has embraced AI and technology in general.

Speaker:
Peter Muldowney, Head of Institutional and Multi-Asset Strategy, Connor, Clark & Lunn Financial Group

2:15-3:15 p.m.

Seizing Investment Opportunities: A Framework for Adapting to an Age of Agility

The world today looks very different from the world we experienced a decade ago. Inflation. Interest rates. Geopolitical risk. Technology. Resources. Climate. In each of these areas, the outlook has changed significantly. Learn how to plan to capture investment opportunities for years ahead. Key takeaways:

- Clearly articulate investment belief and decision-making processes
- Regime change, supercyles and megatrends—Explore the long-term forces that will have the potential to drive portfolios in the years to come.

Speaker:
Yusuke Khan, CFA, FRM, Partner, Canada Investments Leader, Mercer

Monday, August 19, 2024 *(continued)*

3:30-4:30 p.m.

Navigating a Changing Landscape in Emerging Markets

After a dismal 15 years, emerging markets (EM) stocks and currencies look exceptionally cheap relative to history and developed markets, with EM equities trading at a remarkable 60% discount to the U.S. In addition, valuation spreads between the cheapest and most expensive shares in EMs are at their widest since the Asian financial crisis in the late 90s. This session will look at:

- Historical returns of EM
- Changing landscape
- Roles in a portfolio
- Identifying risks and opportunities in EM.

Speaker:
Christopher Horwood, M.B.A., CFA, Head of Institutional Business, Canada, Orbis Investments

4:30-5:30 p.m.

Welcome Reception

Enjoy cocktails and appetizers while getting to know the speakers and other attendees. We hope you can join us!

Tuesday, August 20, 2024

7:30 a.m.-4:30 p.m.

Registration and Information

7:30-8:30 a.m.

Continental Breakfast

8:30-9:30 a.m.

Panel Discussion: Real Estate Reality Check—Navigating the Future of Real Estate Investments

In the face of rising leverage costs and skyrocketing development expenses, the once-reliable returns on real estate investments have come under threat. This session will delve into the long-term prospects for this prevalent alternative asset class within pension portfolios. The expert panel will explore whether the prosperous era of real estate investments is truly over and whether investors need to reassess the risk/return profile of this asset class. The discussion will also address the potential necessity for a substantial reallocation of capital.

Panelists:

Lucy Fletcher, Managing Director, Global Portfolio Management, QuadReal

Lee Menifee, Head of Americas Investment Research, PGIM Real Estate

Ramy Rayes, Executive Vice President, Investment Strategy and Risk, British Columbia Investment Management Corporation (BCI)

Visit www.ifebp.org/canadainvest to register online.

Tuesday, August 20, 2024 *(continued)*

9:45-10:45 a.m.

Not All Commercial Mortgages Are the Same: How to Build a Better Commercial Mortgage Portfolio

With changes to the commercial real estate market, driven by changes to demand patterns emerging after COVID, it is important for a commercial mortgage manager to focus on stable occupancy levels and resilient cash flow. Commercial mortgage portfolios remain an attractive way to enhance fixed income yields, providing that they apply strong diversification and underwriting principles. This session will cover:

- Understanding commercial mortgages
- Different types of commercial mortgages and their structure for investment purposes
- Building a commercial mortgage portfolio
- Comparison to other fixed income investments
- Variable rate and fixed rate mortgage portfolios.

Speakers:
Ken McKinnon, Senior Managing Director, Head of Relationships, Institutional Mortgage Capital

Bob Fitzpatrick, Senior Managing Director, Institutional Mortgage Capital

11:00 a.m.-12:00 noon

Investing in a Natural Resource to Add Long-Term Value to Your Portfolio

As pension plans look for new opportunities for investing, natural resources are an underrepresented area with strong potential to provide stable, long-term returns. Timber is a commodity with increasing demand and finite supply naturally constrained by the multidecade growing cycle, which presents a unique opportunity for investment. This session will cover:

- The basics of timber investing and how to build a long-term sustainable portfolio
- Positive portfolio benefits from timber
- The diverse revenue opportunities it provides, including carbon credits
- How timber funds can address the constrained supply and growing demand for lumber.

Speaker:
Benjamin Lee, Senior Principal, Fiera Comox

Tuesday, August 20, 2024 *(continued)*

12:00 noon-1:00 p.m.

Lunch (provided)

1:00-2:00 p.m.

Real Assets Open Forum

Join the morning speakers and gain insights about real assets as they answer your questions.

Panelists:

Lucy Fletcher, Managing Director, Global Portfolio Management, QuadReal

Lee Menifee, Head of Americas Investment Research, PGIM Real Estate

Ramy Rayes, Executive Vice President, Investment Strategy and Risk, British Columbia Investment Management Corporation (BCI)

Ken McKinnon, Senior Managing Director, Head of Relationships, Institutional Mortgage Capital

Bob Fitzpatrick, Senior Managing Director, Institutional Mortgage Capital

Benjamin Lee, Senior Principal, Fiera Comox

Visit www.ifebp.org/canadainvest to register online.

Tuesday, August 20, 2024 *(continued)*

2:15-3:15 p.m.

Currency Strategies in the Storm: Unveiling the Power of Active Currency Investing Amidst Changing Markets and Extreme Weather Events

Active currency investing amidst evolving markets and extreme weather conditions is forcing many plans to revisit asset mix to meet plan objectives. This session will explore diversification opportunities, capital-efficient allocations and strategies for generating strong absolute returns. Additional topics include:

- Leveraging higher yields for funded allocations
- Implementing unfunded allocations with no upfront capital requirements
- Analysis and impact of extreme weather on active currency portfolios
- Importance of incorporating nonfinancial risk factors
- Strategies for navigating changing market conditions and finding opportunities.

Speakers:
Giuseppe Pietrantonio, CFA, Associate Client Portfolio Manager—Multi-Asset and Currency Management, CIBC Asset Management

Aaron White, Vice President, Client Portfolio Manager, Fixed Income, CIBC Asset Management

3:30-4:30 p.m.

Decumulation World Tour: Learning From Different Retirement Markets

This session will be a musically inspired tour of the global decumulation landscape. Its set list will include how different countries approach decumulation, new research providing insight into plan sponsor and participant preferences, and how it all can tie into the vast Canadian retirement landscape both today and in the future.

Speaker:
Jessica Sclafani, CAIA, Global Retirement Strategist, T Rowe Price, Inc.

Wednesday, August 21, 2024

7:30 a.m.-4:30 p.m.

Registration and Information

7:30-8:30 a.m.

Continental Breakfast

8:30-9:30 a.m.

From Growth to Value and Back Again—Exploring the Long-Term Equity Opportunity Set

The dynamic relationship between growth and value investing is important for the long-term success of your plan. This session will offer insights into navigating market cycles, identifying investment opportunities and constructing resilient portfolios. Topics include:

- Exploring historical trends and cycles
- The fundamental differences between growth and value investing philosophies
- Strategies for navigating transitions between growth and value investing
- Investment strategies that capitalize on shifts between growth and value
- Importance of diversification and risk management.

Speaker:

Arjun Kumar, M.B.A., CFA, CEO and Portfolio Manager, Sprucegrove Investment Management Ltd.

Wednesday, August 21, 2024 *(continued)*

9:45-10:45 a.m.

From Insight to Action: Finding Opportunity in Private Equity Secondaries

Continued market volatility and lower expected returns from traditional asset classes have brought alternatives to the forefront of the investing landscape. In a search for greater diversification and higher returns, investors will continue to look toward private markets to help meet their objectives. Secondary strategies provide an opportunity to deliver against multi-employer pension funds' unique needs with strong absolute returns in times of market stress. Join our session for a deeper look at the secondary market and how it has changed since the last financial crisis.

Speakers:
Chip Davis, Director, Private Equity Group, 50 South Capital

Robert P. Morgan, M.B.A., Executive Vice President and Managing Director, 50 South Capital

11:00 a.m.-12:00 noon

Multi-Sector Credit

With interest rates and credit spreads experiencing heightened volatility, investors are seeking stability, diversification and enhanced returns in their fixed income portfolios through multi-sector credit strategies. This presentation will focus on:

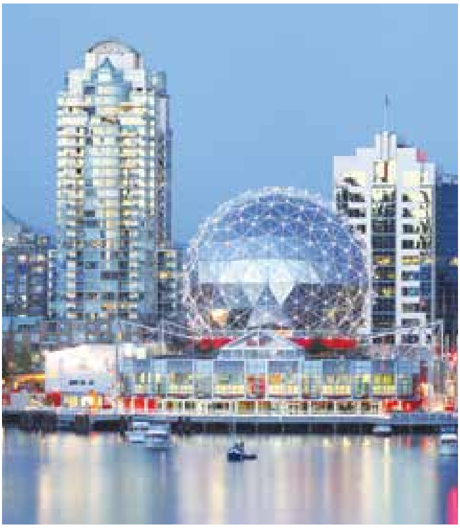
- The opportunities in multi-sector credit investing
- A reasonable range of expected returns a diversified portfolio can deliver over a cycle
- Why multi-sector credit strategies can be well-suited to weather risks and capitalize on opportunities.

Speaker:
Phil Mesman, Partner, Head of Fixed Income, Picton Mahoney Asset Management

Visit www.ifebp.org/canadainvest to register online.

Hotel Information

Hyatt Regency Vancouver



Reservation Deadline:
Monday, July 8, 2024

Rate:
C$395.00 single/double occupancy

You will be charged a C$500 deposit upon registration. Please specify your hotel requirements on the registration form. For additional hotel information, visit our Hotel/Travel tab at *www.ifebp.org/canadainvest-hotel*.

Note: Hotel room availability is not guaranteed outside of scheduled program dates.

Hotel Details

Located in the heart of downtown, Hyatt Regency Vancouver is the perfect location to stay for both leisure and business travelers. Guests will enjoy easy access to exciting attractions, like Stanley Park and the unique shops of Robson Street. You will feel right at home the minute you arrive at this downtown hotel near the Vancouver Convention Centre.

Location Details

Known as one of the world's most beautiful cities, Vancouver is a well-balanced mix of modern urban features and magnificent natural surroundings. Within an hour's drive of downtown Vancouver, you hit gorgeous beaches and forested mountains. View the striking waterfront landmark of Canada Place or the city's outdoor attractions such as Queen Elizabeth Park, Lions Gate Bridge, Stanley Park or Grouse Mountain.

Advanced Trust Management Standards

www.ifebp.org/ATMS

Class size is limited. Register early.

Session A and Session B Available
Saturday, August 17 | 8:00 a.m.-4:30 p.m.
Sunday, August 18 | 8:00 a.m.-4:00 p.m.

Designed for the needs of experienced trustees, Advanced Trust Management Standards (ATMS) will give you the tools you need not only to be successful in your role as a trustee, but also to look toward the future and prepare your plan for the challenges ahead.

Who Should Attend

For trustees who have either completed the FTMS® Certificate of Achievement or passed the ATMS Qualifying Test, this is the perfect opportunity to continue your trustee training.

Recommended for advanced-level appointed and elected multi-employer, public sector and corporate plan trustees/fiduciaries of any type of trust; members of pension advisory or benefit committees; and benefit office staff. **ATMS is applicable for trustees of both pension and health and welfare trust funds.**

Prerequisites

Before enrolling in ATMS, you must either:

- Complete the FTMS Certificate of Achievement, earned by completing the classroom work and passing the accompanying test

  OR

- Pass the ATMS Qualifying Test. Visit www.ifebp.org/atmsprereq for more information.

The ATMS program is sequential—Session A, including successful completion of the accompanying test, is a prerequisite for Session B. This will require attendance at two separate locations.

Sponsorship Opportunities

Increase your brand recognition among experienced pensions and benefits decision makers by sponsoring the Canadian Investment Institute.

Gain Optimum Brand Exposure

Sponsorships are designed to give your brand maximum exposure—before, during and after the conference—with recognition in preconference promotions, on our website, in eye-catching on-site signage and program materials, with sponsor recognition on name badges, with a six-month-long Service Provider Directory ad and more!

As a sponsor, you can network and share your knowledge with multi-employer and public sector trustees, administrators and professional advisors who are seeking resources on the investment issues impacting the funds and participants they represent.

Interested in learning more?

Contact Diane Mahler today! dianem@ifebp.org | (262) 373-7656

REGISTRATION

Go to **www.ifebp.org/canadainvest** to register.

CONFERENCE REGISTRATION FEES

ATMS Session A or Session B

Through July 8, 2024	After July 8, 2024
Member: C$1,950	Member: C$2,250
Nonmember: C$2,170	Nonmember: C$2,470

Canadian Investment Institute

Through July 8, 2024	After July 8, 2024
Member: C$1,995	Member: C$2,295
Nonmember: C$2,325	Nonmember: C$2,625

Save C$300 when you register before July 8, 2024.

REGISTRATION INCLUDES

Three continental breakfasts | Two lunches | Beverage breaks | Welcome reception

POLICIES

Cancel and transfer fees are based on registration fee paid: 60+ days before meeting is 10%; 31-59 days before meeting is 25%; within 30 days of meeting is 50%. Hotel deposit is forfeited for cancellations/transfers received within three days (five days for Disney properties) of arrival. Registration fee is forfeited once program commences. Visit www.ifebp.org/policies for details on the current policy.

CONTINUING EDUCATION CREDIT

Continuing education (CE) credit for professions and designations MAY be available for attendance at live sessions. Request CE credit on conference registration forms at least 60 days prior to the beginning of the program so that the Foundation can seek preapproval from the governing agency.

Note: Requests made for CE credit do not guarantee administration of credit. For further information on CE credit, please call (262) 786-6710, option 2.

CEBS COMPLIANCE APPROVED

Educational sessions at this program can qualify for self-reported CEBS® Compliance credit. Visit www.cebs.org/compliance for additional information.

Invest in Your Workforce and Invest in Success

International Foundation flexible on-site training brings industry-leading education to your workplace. As your partner in education, we work with you to meet your unique training goals.

In-person programs, including FTMS and ATMS, bring the experts directly to you—providing a one-of-a-kind learning and team-building experience.

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Canadian **Investment** Institute

International Foundation OF EMPLOYEE BENEFIT PLANS CANADA

August 19-21, 2024
Hyatt Regency Vancouver
Vancouver, British Columbia

Preconference
ATMS Sessions A and B
August 17-18, 2024

Sessions Include

- Navigating the Economic Landscape: Insights and Trends
- Advanced Portfolio Construction
- AI, Economies, Markets and Asset Management
- Panel Discussion: Real Estate Reality Check—Navigating the Future of Real Estate Investments
- Currency Strategies in the Storm: Unveiling the Power of Active Currency Investing Amidst Changing Markets and Extreme Weather Events
- From Insight to Action: Finding Opportunity in Private Equity Secondaries

Register by July 8, 2024 to save C$300!
www.ifebp.org/canadainvest

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