PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company

Pension Funds –The De-Risking Journey

Virtual Learning or Classroom Training
Duration 2 Hours,
Course Price: On Request

Location: (UK) For Virtual Learning Live Environment via Video Communication. ***To book, or, require more information. Please contact Alan Penhallow;***
e-mail: alanp@penassco.co.uk
Mobile: +44 (0) 7712086934
This programme may be of interest to your colleagues.

www.penassco.co.uk

Course Overview

While maintaining a traditionally low profile, in aggregate Pension Funds dominate the Fund Management industry in terms of overall Assets under Management. The way these monies are being managed is changing due to a lethal cocktail of seemingly unrelated events – Demographics, Bond Yields, Government Debt & now the very real threat of Sponsor survivability. Fund sponsors are busy trying to offload the risk of having their Pension Funds distorting their Financial accounts & in the worst case scenario, becoming a threatening Financial burden. This course will explain the difficult market scenario & look at some of the potential remedies.

Program 1

- The (long running) hidden Time Bomb & the more recent impact of Covid 19
    - Sovereign Bond Yields
    - Finding the Present Value of long dated Liabilities
    - Covenant Risk – now very real
    - Demographics & why it matters. Longevity Risk
- Historic vs current Asset Allocation patterns – a hint at De-Risking
- The search for Yield in a low interest rate world
- Alternative Investments – comprising what exactly?

Program 2

- Liability Driven investing
- Inflation Derivatives
- De-Risking Pension Funds
    - Enhanced Transfer Values
    - Longevity Swaps – Named Lives vs Population Index
    - Buy-Ins vs Buy Outs – what is the difference?
- Wrap-up Quiz

Learning Outcomes

This program will offer an insight into the De-Risking journey that many Pension Funds have already started out on. The difficult market conditions of 2020 have merely heightened the problems being faced & are unlikely to persuade Fund Sponsors & Trustees to change course. Understanding what all this means & how to complete the journey is something that could affect all of us.

Trainer Profile

Paul Meadows

Paul has fifteen years Investment experience through various Front Office roles on the Buy side of the Markets in the UK - Trader, Global Equities Research Head & Portfolio Manager. He has knowledge of working in both Institutional & High

Net Worth Private Client environments with the likes of Royal Insurance & Lloyds Private Bank

He has been designing & delivering both Public & in-house Financial Markets Training programmes worldwide since 2000, initially with the in-house tailored training arm of Euromoney, DC Gardner & has been the Managing Director of Chadley House Training since 2004. Clients range from Investment Banks (Citi, Deutsche Bank), Private Banks (Hoare & Co), Fund Managers (Blackrock, Axa IM), Sovereign Wealth Funds (Kuwait Investment Authority), Regulators (from London, Mongolia, Angola & Tanzania), Exchanges (London, Nigeria), Hedge Funds (Brevan Howard, Man Group).

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