



## AIMSE CONSULTANTS CONFERENCE

Tuesday 27 February 2007

### NEW MODELS, NEW CHANNELS

In the past few years a variety of new business models have emerged to service institutional pensions and savings markets. For traditional long-only investment houses and the consultant distribution channel, these new approaches potentially offer opportunity, as well as threat.

This conference introduces some of these models and aims to provide attendees with an insight into their market positioning and strategies. Should you seek to work with or against them, and if the former, what are the key constraints and overlaps? Are these providers complementary new channels to long-term savings assets or more likely to take away market share?

New for 2007 – a number of key UK consultants will be attending a networking drinks session immediately after the conference.

**Venue: The Law Society**  
**113 Chancery Lane**  
**London**  
**WC2A 1PL**



## NEW MODELS, NEW CHANNELS

**1.30 - 2.00 Registration and coffee**

**2.00 - 2.10 Welcome & introduction**

**2.10 - 3.00 Fiduciary mandates - Are they as good as they sound?**

Ruud Hendriks, *Goldman Sachs*

Consultant speaker tbc

Fiduciary mandates have gained remarkable popularity, particularly in the Dutch market where a number of large funds have embraced this approach. However, it also has its detractors. This session looks at what fiduciary management is seeking to offer and where the approach makes sense.

**3.00 - 3.30 Break**

**3.30 - 4.20 Pensions buy-outs - Bulk intermediaries or asset accumulators ?**

Chair: Ken Donaldson, *Higham Dunnett Shaw*

Richard Tray, *Vision Capital*

Speaker from L&G Bulk Annuities Business Division

A flood of new entrants into the pensions buyout market in 2006 has reduced pricing, raised competition and increased innovation. As a result, trustees and sponsors are increasingly considering whether buyout solutions can help achieve their risk management goals. This session introduces the BPA market and the main players, covering their services and key characteristics, the impact they might have on traditional fund managers' businesses and their broad approach to investing.

**4.20 - 5.30 New products and models in de-risking?**

New products and models are emerging to help trustees and sponsors achieve their de-risking objectives. This session focuses on how fixed interest and new capital solutions in particular are being used in this context.

Chair and Q&A session: John Conroy, *PSolve*

Steven Birch, *Hymans Robertson*

David Hunter, *Valiance*

**5.30 Close of conference**

**6.00 onwards Networking event with key consultants  
Drinks and canapés**



# REGISTRATION

## 3 EASY WAYS TO REGISTER

- (1) Post: AIMSE International  
First Floor, 7 Holyrood Street  
London SE1 2EL
- (2) Fax: +44 20 7357 0124
- (3) Email: aimse@grcomms.co.uk

## TERMS & CONDITIONS ARE YOU REGISTERED?

If you have not received a confirmation before the event please telephone **+44 (0)20 7378 7016** to confirm. With variable postal conditions your booking may be held up on its way to us, or your confirmation delayed in a similar way.

### VAT

Under EU Customs & Excise regulations delegates from all countries are required to pay VAT on any event taking place in the EU.

### CANCELLATION

All cancellations must be received in writing. Cancellations received 14 or more working days before the event will be issued with a refund less a **10% (+VAT)** service charge. Cancellations received between 14 and seven working days before the event will be issued with a refund less a **50% (+VAT)** service charge. It is regretted that no refunds will be made or invoices cancelled after this date. Substitutions are welcome at any time.

### DISCLAIMER

It may be necessary for reasons beyond the control of AIMSE International to alter the content and timing of the programme or the identity of the speakers.

### CONTACT INFORMATION

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## AIMSE INTERNATIONAL CONSULTANTS CONFERENCE TUESDAY 27 FEBRUARY 2007 NEW MODELS, NEW CHANNELS

Please include all details below

(Dr/Mr/Mrs/Miss/Ms) Name: \_\_\_\_\_

Position: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

City: \_\_\_\_\_

Post Code: \_\_\_\_\_

Country: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

### FEES

Member Delegate Fee: £500.00 inc VAT

Non-Member Delegate Fee: £750.00 inc VAT

Enclosed is my cheque for £..... payable to AIMSE International.

Bank Transfer: To pay via bank transfer, please tell your bank to include the invoice number and the delegate's name in the transfer instructions.

Transfers should be made to: Lloyds Bank TSB, Knightsbridge Branch  
PO Box 633, 79/81 Brompton Road,  
London, SW3 1DD

**Account Name:** AIMSE International **Account Number:** 0950527

**Sort Code:** 30-94-81 **Swift Code:** LOYDGB2L

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