

**2014 Investment Seminar for
Government Risk Pools
September 17-18, 2014
Pan Pacific Hotel, Seattle, Washington**

September 17, 2014

6:00 pm **Welcome Reception and Dinner**

September 18, 2014

8:00 am **Breakfast**

9:00 am **Welcome and Opening Remarks:**

Daniel G. Smereck, Managing Director, Strategic Asset Alliance

9:15 am **The Investment Environment for Government Risk Pools**

Low interest rates for longer, a volatile equity market and the heavy hand of the Federal Reserve are just the backdrop for an increasingly complex investment environment. This session will focus on these and other issues and how they are impacting the investment process of government risk pools.

Speaker: Alton R. Cogert, President & CEO, Strategic Asset Alliance

10:15 am **SAA Investment Workshop**

Join your peers in discussions of a case study based upon real experiences of SAA working closely with government risk pools. Is your pool facing a similar situation? If so, how are you handling it? If not, how would you handle it? Review different investment approaches from both the Board and senior management perspectives. This promises to be one of our most interesting, interactive sessions.

Speaker: Daniel G. Smereck, Managing Director, Strategic Asset Alliance

11:45 am **Luncheon**

1:00 pm **Market Perspectives and Strategies – Core Fixed Income**

The most important asset class for government risk pools is their core fixed income portfolio. Within core fixed income, there are a lot of different types of investments which can bring solid risk adjusted returns or hidden investment headaches. Hear from an expert portfolio manager about which asset classes within core fixed income are favored and which are the ones to watch out for...and why.

Speaker: Jim Kaniclides, Senior Portfolio Manager & Fixed Income Manager, Standish

2:00 pm **Break**

2:15 pm **Market Perspectives and Strategies – Non-Core Fixed Income**

Active Credit Strategies for a Volatile Interest Rate Cycle.

Generationally low interest rates and increased volatility on the horizon combine to create a minefield in the investment landscape. Active total return credit focused strategies across the risk spectrum can provide attractive investment alternatives for government risk pools. In the post QE world, managers will need to utilize all available levers – asset allocation, bottom-up security selection and non-indexed based risk management to meet the funding needs of plans.

Speaker: David Vuchinich, Head of Risk Management, Logan Circle Partners Investment

3:30 pm **Peer Analysis and Investment Policy**

How do the investment programs across SAA's pooling clients compare? What are the key elements that should be in a 'best practices' investment policy statement and why? What has been the experience of SAA and your peers in developing an investment policy statement that addresses key corporate governance, as well as risk and reward issues? How can we consider these issues and develop an effective investment policy statement? Although led by SAA, this session is open to participation by all attendees.

Speaker/Moderator: Daniel G. Smereck, Managing Director, Strategic Asset Alliance

4:30 pm **Adjourn**