

CIF 2019 Workshops

These sessions are being run at 9.20 and repeated at 10.40.

Workshop One

CCLA: The legacy of US President Donald J Trump

Whether or not he is still in power when this conference rolls around in March 2019, one thing is certain: politics and the populists will be increasingly driven by and drive the agenda. How will UK charity investors remember the 45th President of the United States of America?

James Bevan, chief investment officer, CCLA

Workshop Two

Newton: Sustainable income investing

In this session, we will explore whether investing sustainably is compatible with using your portfolio to generate an income, why we believe it is important not to strive for an unsustainable level of income, and how engagement with companies can lead to better outcomes for investors. We will outline three key considerations that fund managers should apply to all sustainable investments. These include analysing a company for both its economic durability and approach to material externalities such as climate change and use of plastics, and assessing its business model for risks, opportunities and a level of sustainability.

Jon Bell, commercial investment director and **Lloyd McAllister**, responsible investment analyst, Newton

Workshop Three

Ruffer: New world disorder? The world is changing fast – might history reveal the future?

The past three decades have been kind to investors, providing that they haven't been forced out of their positions during the bear markets. The emergence of China and the collapse of the Soviet Union delivered a massive and sustained supply shock. When combined with the ICT revolution and a demographic explosion, the results have included unprecedented globalisation, falling inflation and low interest rates. The political arena, too, both within and without the West, seemed becalmed. All of these trends have been good for asset prices. But might some of these tailwinds be turning into headwinds? And if so, are investors prepared?

Alex Lennard, investment director and **Christopher Querée**, investment director - head of charities, Ruffer

Workshop Four

BlackRock: Thematic investing and the future of transport

Some trends are so important they impact all of us - powerful transformative forces that change our world over a long period of time. If investors are able to capture the growth associated with these megatrends, then they could be a powerful driver of future returns. We see transportation as one such opportunity as it is going through a period of huge disruption. Technological advancements, regulation and increasing awareness of air pollution risks are converging to cause transport to become more electrified, autonomous and connected. Alastair Bishop will discuss what's driving the transport revolution and opportunities beyond electric vehicles.

Alastair Bishop, director & portfolio manager, BlackRock

Workshop Five

Smith & Williamson: How to incorporate geopolitical risks into investment strategy

Historically geopolitical risks have been high impact, low probability events that are best ignored unless and until they occur. We will examine the historical record of these and scrutinize their impact on investment portfolios. We will discuss the geopolitical climate and the current drivers of geopolitical risks. Do recent developments mean geopolitical events will play a more important role in the year ahead and can tracking such events assist in managing the risk to investment portfolios?

Daniel Casali, head of investment strategy, Smith & Williamson

Workshop Six

Cazenove Charities: Looking through the noise

Many charity investors are able to take a long-term investment approach as their organisations' time horizon span decades, even generations. However, investment behaviour can be influenced by short-term noise, whether provided by markets or managers! This interactive session will consider how investment committees can make the most of time – as a long-term asset for the organisation, and in the governance of their investment assets. We will also consider the latest research on spending rates and long-term sustainability, sharing lessons gained from over 250 research participants in the 2018 report 'Time and Money'.

Tom Montagu-Pollock, portfolio director and **Kate Rogers**, head of policy Cazenove Charities