A POWERFUL PERSPECTIVE

All times are PST = Pacific Standard Time, UTC/GMT -8

Embracing Accelerating Trends

Wednesday, February 23 at 2:00 PM, PST - Friday, February 25 at 12:00 PM, PST

Four Seasons Hotel Westlake Village, California & Videoconference

The acceptance of COVID-19 as endemic is but one of several realities defining the way we live, work, and play. The pandemic accelerated technological disruptions like the rise of the metaverse, where users interact virtually across different platforms. Such innovations accentuate the global competition for semiconductor production and other technologies essential to the digital economy. While institutional investors explore opportunities from these trends, they will also have to navigate the impact of inflation and interest rates on pension assets versus liabilities.

The role of capital will be further examined, whether in terms of financing the energy transition, or mitigating unequal access to opportunities. As the world continues to emerge from the shadows of the pandemic, the evolving economic landscape across Asia, along with major geopolitical developments, will have portfolio implications as well.

Wednesday - February 23

2:00 PM - 2:45 PM PST > CHECK IN AND COMMUNITY TIME

Grand Ballroom Foyer & Zoom

2:45 PM - 3:00 PM PST > GATHERING

Grand Ballroom & Zoom

3:00 PM - 3:15 PM PST > WELCOME REMARKS & INTRODUCTION OF THEMES

Grand Ballroom & Zoom

LIONEL C. JOHNSON, President, Pacific Pension & Investment Institute (PPI)

Co-Chairs:

DAVID KAPOSI, Chief Investment Officer, Ontario Power Generation

GINA V. SANCHEZ, Board of Investments Trustee, Los Angeles County Employees Retirement Association (LACERA)

3:15 PM - 4:30 PM PST > THE OUTLOOK FOR SEMICONDUCTORS

Grand Ballroom & Zoom

- How do multilateral and bilateral trade agreements affect the placement of chip manufacturing versus research and development facilities? Will the ongoing global supply chain disarray result in changes to the current mapping?
- What is the current state of the global semiconductor industry? Who are the biggest players? Will the industry experience consolidation or specialization in coming years?
- How might this industry evolve, as its main driver switches from computers to smart phones, and perhaps later to autonomous vehicles, the Internet of Things, Web3 and the metaverse?

EVERETT EISSENSTAT, Former Senior Vice President, Global Public Policy, General Motors Company; Former Deputy Assistant to the U.S. President for International Economic Affairs

Followed by:

SHAILESH JAITLY, Equity Investment Analyst, Capital Group

DEREK YAN, Director, Investments, KraneShares

Moderated by:

GINA V. SANCHEZ, Board of Investments Trustee, Los Angeles County Employees Retirement Association (LACERA)

4:30 PM - 5:00 PM PST > COMMUNITY TIME

Balcony & Zoom

5:00 PM - 6:00 PM PST > WEB3 AND THE METAVERSE

Grand Ballroom & Zoom

- Web3, or Web 3.0, describes the next iteration of the World Wide Web, which would be based on blockchain protocols and further enables the tokenization and decentralization of assets and services. What would that world look like to the average user and what would it mean to the incumbent tech giants?
- Not to be confused with the name of Facebook's new parent company, the metaverse is the latest craze in the tech world. What is it, what does it do, and where can it be accessed?
- Will or where might Web3 and the metaverse intersect or even converge? Why should investors care about either of them?

JOCELYN GOLDFEIN, Managing Director, Zetta Venture Partners

SCOTT KUPOR, Investing Partner, Andreessen Horowitz (a16z)

Moderated by:

AARON GERSHENBERG, Co-Founder and Managing Partner, SVB Capital

6:00 PM - 6:30 PM PST > COMMUNITY TIME

Balcony & Zoom

6:30 PM - 7:30 PM PST > INVESTMENTS IN HYDROGEN AND NUCLEAR POWER GENERATION

Grand Ballroom & Zoom

- Hydrogen storage and power generation may be on the cusp of a breakthrough, especially in terms of scale. What can investors and policymakers learn from a landmark inter-state project in the U.S. that is already underway?
- For nations and regions that are not blessed with the land mass or geographical features, what other clean base load energy options are viable? Is nuclear energy a choice or necessity, if their coal-fired plants are taken off the grid?
- What should investors know about the latest generations of nuclear power plants? How should proponents of nuclear power address the "not in my backyard" conundrum? Looking further beyond, how far is the world away from commercially viable fusion reactors?

KATHRYN HUFF, Senior Advisor, Office of the Secretary; former Principal Deputy Assistant Secretary, Office of Nuclear Energy, U.S. Department of Energy

JANICE LIN, Founder and President, Green Hydrogen Coalition; Founder and Chief Executive Officer, Strategen

PAUL SCHULTZ, Director, Power External Energy Resources Division, Los Angeles Department of Water and Power (LADWP)

Moderated by:

DAVID KAPOSI, Chief Investment Officer, Ontario Power Generation

7:30 PM - 9:00 PM PST > RECEPTION & DINNER

Hampton's

Thursday - February 24

7:00 AM - 7:45 AM PST > BREAKFAST

Grand Ballroom Foyer & Balcony

7:45 AM - 7:50 AM PST > WELCOME REMARKS

Grand Ballroom & Zoom

ANGELA M. RODELL, Chair, PPI Board of Directors; Former Chief Executive Officer, Alaska Permanent Fund Corporation

7:50 AM - 8:50 AM PST > NEW INVESTMENT THEMES IN INDIA

Grand Ballroom & Zoom

- How has the Indian society evolved in recent years? Has COVID accelerated any trends?
- How are private market investors capitalizing on changes in consumer behavior?
- Where are Indian technology companies headed in the coming years?

ARVIND CHARI, Chief Investment Officer, Quantum Advisors India

VANI KOLA, Founder and Managing Director, Kalaari

KUNAL SHROFF, Managing Partner, ChrysCapital

Moderated by:

TERESA BARGER, Chief Executive Officer, Cartica Management

8:50 AM - 9:20 AM PST > COMMUNITY TIME

Balcony & Zoom

9:20 AM - 10:20 AM PST > ENSURING A JUST ENERGY TRANSITION

(In collaboration with the Council for Inclusive Capitalism)

Grand Ballroom & Zoom

- As the energy transition is underway and accelerating in many parts of the world, social issues related to this transition are also fast on the rise. What are some of the key challenges that have already begun to impact communities and workforces?
- How should the responsibility of addressing these social challenges be fairly distributed on governments, corporations, non-profits, and impact-minded investors?
- What are some existing or in-development frameworks that could help guide this process?

TRAVIS ANTONIONO, Investment Manager - Climate Strategy, California Public Employees' Retirement System

KATE WALLACE LOCKHART, Head of Social Impact, SSE plc

Moderated by:

ESHA MUFTI, Program Director, Council for Inclusive Capitalism

10:20 AM - 10:50 AM PST > COMMUNITY TIME

Balcony & Zoom

10:50 AM - 11:50 AM PST > POST-COP26 ACTIONS

Grand Ballroom & Zoom

- At the November 2021 United Nations Climate Change Conference (COP26) in Glasgow – deemed the most significant climate summit since the 2015 signing of the Paris Agreement – governments and the private sector committed to doing more to limit global warming. What policies are needed to implement the commitments and pledges made, and what opportunities exist for long-term capital?
- As institutional investors devote increasing resources to sustainability, how can they avoid greenwashing?
- In the venture capital space, what exciting new climate technologies are being seeded and could become scalable solutions?

KAREN KARNIOL-TAMBOUR, Co-Chief Investment Officer for Sustainability, Bridgewater

BRENDAN WALLACE, Co-Founder and Managing Partner, Fifth Wall

Moderated by:

SCOTT CHAN, Deputy Chief Investment Officer, California State Teachers' Retirement System (CalSTRS)

11:50 AM - 1:30 PM PST > LUNCH

Hampton's

1:30 PM - 2:30 PM PST > THE IMPACT OF INFLATION ON PENSION LIABILITIES VS. ASSETS

Grand Ballroom & Zoom

- While asset price inflation has been going on for years, this current bout of consumer price inflation has finally caught the attention of the mainstream. Is this inflation transitory or non-transitory?
- Will central banks be able to raise rates as many times as they have indicated so far? While some of their asset purchasing programs have slowed, what might happen if those programs were to be halted completely?
- How should pension executives prepare their funds and protect their members if the non-transitory scenario plays out, particularly if it is a trickier version, such as runaway inflation, or stagflation?

EDWIN DENSON, Executive Director and Chief Investment Officer, State of Wisconsin Investment Board (SWIB)

ALEJANDRA GRINDAL, Chief Economist, Ned Davis Research Group

ASIF HAQUE, Chief Investment Officer, CAAT Pension Plan

Moderated by:

MARK DELANEY, Deputy Chief Executive and Chief Investment Officer, AustralianSuper; Vice Chair, PPI Board of Directors

2:30 PM - 3:00 PM PST > COMMUNITY TIME

Balcony & Zoom

3:00 PM - 4:00 PM PST > INVESTING IN "WOMENOMICS" IN GLOBAL VALUE CHAINS

(In collaboration with the Universal Access Project of the United Nations Foundation)

Grand Ballroom & Zoom

- What important roles do women play in global value or supply chains? How can more women around the world be included into the formal economy? What positive outcomes might that create for societies and economic growth?
- Where do traditional philanthropic activities fall short? What might be some newer models of engagement and support?
- Should more pressure be applied on public companies in order to push them toward more inclusive sourcing practices? If so, can investors in these companies play more active roles?

SMRUTI GOVAN, Director, Corporate Responsibility, PVH Corp.

SEEMA JALAN, Executive Director, Universal Access Project and Policy, United Nations Foundation

KATHY MATSUI, General Partner, MPower Partners

Moderated by:

YUELIN T. YANG, Deputy Group Managing Director, IMC Industrial Group; Council Member, Asian Corporate Governance Association (ACGA)

4:00 PM - 4:30 PM PST > COMMUNITY TIME

Balcony & Zoom

4:30 PM - 5:30 PM PST > RUSSIA'S FULL-SCALE INVASION OF UKRAINE AND OTHER TOP GEOPOLITICAL RISKS

Grand Ballroom & Zoom

- In utter disregard for PPI's programming plans, Russia finally launched a full-scale invasion of Ukraine this week. Global equities, bonds, commodities, and other markets instantly reacted. What are investors doing to address this unfolding crisis, and what might be some longer-term implications?
- How does China factor into this seemingly remote conflict? As permanent members of the United Nations Security Council, what consequences might Russia's actions and China's inaction have? Are there parallels to be drawn with the situation across the Taiwan Strait?
- As the world continues to navigate its way toward a post-pandemic recovery, what other key geopolitical risks are looming on the horizon?
- In addition to being an input in risk frameworks, can geopolitical trends and events become sources of alpha?

MARKO PAPIC, Partner and Chief Strategist, Clocktower Group

MARIA VASSALOU, Deputy Chief Investment Officer, Multi-Asset Solutions, Goldman Sachs Asset Management

Moderated by:

JEB BURNS, Chief Investment Officer, Municipal Employees' Retirement System (MERS) of Michigan; Member, PPI Board of Directors

5:30 PM - 6:00 PM PST > IN VINO VERITAS

Grand Ballroom & Zoom

6:00 PM - 8:00 PM PST > RECEPTION & DINNER

Hampton's

Friday - February 25

7:00 AM - 7:45 AM PST > BREAKFAST

Grand Ballroom Foyer & Balcony

7:45 AM - 8:45 AM PST > THE FUTURE OF EUROPE AMID RISING THREATS FROM RUSSIA

Grand Ballroom & Zoom

- After 16 years as Germany's chancellor and, to many, the European Union's de facto leader, Angela Merkel's retirement from politics marks the end of an era in Europe's largest economy and the region. What will the power balance in Europe look like post-Merkel? What are the implications for relations with the United States and Asia?
- From both the refugee crisis and energy security standpoints, how might Russia's full-scale invasion of Ukraine further complicate the dynamics of intra-EU politics, and alter the trajectory of Eurozone economies?
- How will these developments affect the long-term investment outlook for Europe?

DIDIER BOROWSKI, Head of Global Views, Amundi Institute

MUJTABA (MIJ) RAHMAN, Managing Director, Europe, Eurasia Group

Moderated by:

GORDON BAJNAI, Partner, Global Head of Infrastructure; Chairman, Global Advisory Board, Campbell Lutyens; Member, PPI Board of Directors

8:45 AM - 9:15 AM PST > COMMUNITY TIME

Balcony & Zoom

9:15 AM - 10:15 AM PST > CEO/CIO PERSPECTIVES

Grand Ballroom & Zoom

- What do asset owner CEOs and CIOs think about recent data on inflation? Is it necessarily a risk-off environment as major central banks begin to hike rates?
- Which asset classes might see an increase in allocation and which might be reduced?
- Do allocators plan to add, reduce, or maintain the number of external managers (and what types)?

JEB BURNS, Chief Investment Officer, Municipal Employees' Retirement System (MERS) of Michigan; Member, PPI Board of Directors

MARLENE PUFFER, President and Chief Executive Officer, CN Investment Division; Member, PPI Board of Directors

Moderated by:

DEREK BRODERSEN, Treasurer, PPI Board of Directors; Former Chief Investment Officer, Alberta Teachers' Retirement Fund

10:15 AM - 10:30 AM PST > CLOSING REMARKS & ADJOURNMENT

Grand Ballroom & Zoom

10:30 AM - 11:00 AM PST > BOXED LUNCH

Balcony