

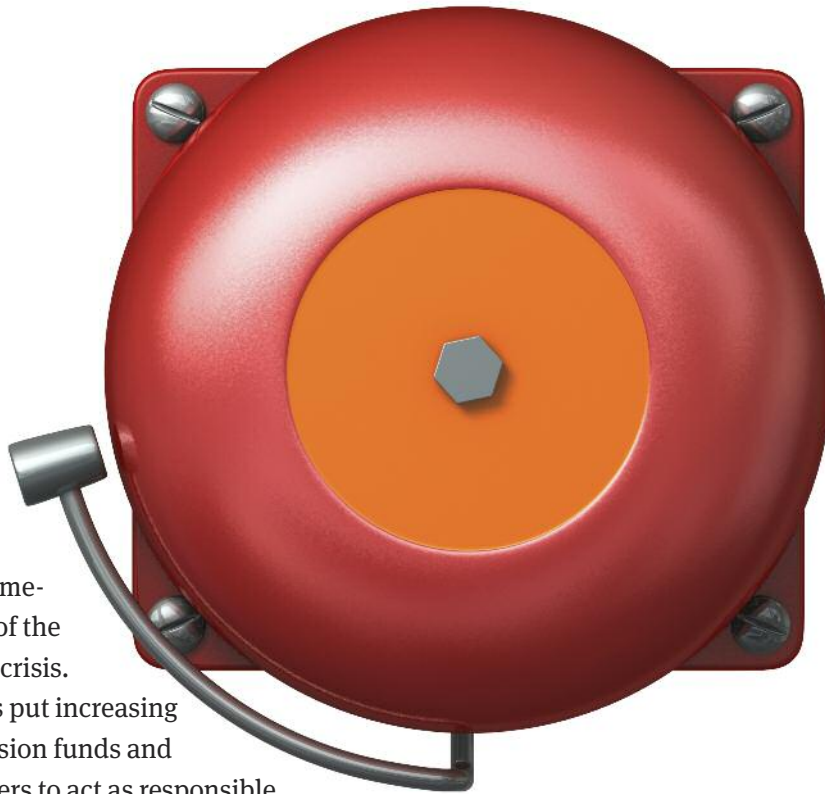
The ownership role of pension funds has been thrust into the limelight as a result of the global financial crisis.

As policymakers put increasing pressure on pension funds and other shareholders to act as responsible owners, they face a series of challenges.

- Can they retain traditional investment strategies?
- Are historic asset allocation decisions any longer relevant?
- What view should pension funds take on executive pay?
- Can investors learn anything from the science of behaviour to help them fulfil ownership responsibilities?
- Should shareholders be concerned by the political and lobbying power of large firms?
- Can shareholders still assume that existing accounting standards are 'fit for purpose'?

What reforms are necessary to stabilise global financial markets on a sustainable and equitable basis?

In the first of a new series of PIRC Annual Corporate Governance Conferences we hope to outline some answers to many of these questions on the road to preventing the next global financial crisis.



THE NEXT PREVENTING CRISIS

**Can better
governance
protect pension
fund value?**

PROGRAMME

- 9.15am **Chairman's welcome**
John Plender Financial Times
- Responsible capitalism**
- 9.20am **Jesse Norman** MP Member of the Treasury Committee and author of The Case for Real Capitalism
- 9.40am **Chris Leslie** MP Shadow Financial Secretary to The Treasury
- 10.00am Q&A
- 10.15am **Executive pay: a critical perspective**
Sir Michael Darrington former managing director of Greggs PLC
Deborah Hargreaves Chair of the High Pay Commission
DISCUSSANT **Cllr Ian Greenwood** Chair West Yorks PF, Chair LAPF Forum
- 11.00am Q&A
Refreshment break
- 11.15am **Governance and behaviour**
James Montier GMO
Oliver Marnet Exeter University
DISCUSSANT **Gavin Grant** Head of Corporate Governance, Ownership Policy, Norges Bank Investment Management
- 12.05pm Q&A
- 12.15pm **True and fair?**
David Pitt-Watson Member of the Sharman Committee, FRC Enquiry on Going Concern, and Hermes Asset Management
DISCUSSANT **Iain Richards** Head of Responsible Investment & Governance, Threadneedle Asset Management
- 12.45 Q&A
- 1.00pm Lunch
- 2.00pm **Do corporations have too much power?**
Professor Colin Crouch University of Warwick
- 2.20pm Q&A
- 2.30pm **Corporate accountability and governance reform**
Patrick Daniels Managing Partner, RGRD
- 2.50pm Q&A
- 3.00pm Refreshments
- 3.15pm **Pension fund strategies for the future**
Daniel Summerfield Co-head Responsible Investment, USS
Brian Bailey Director of Pensions, West Midlands Pension Fund
Alan MacDougall Managing Director, PIRC Ltd
- 3.55pm Q&A
- 4.00pm **Risk and regulation**
Speaker to be advised
DISCUSSANT **Lindsay Thomas** Sustainable Risks
- 4.30pm Q&A
- 4.45pm Conference close
- 5.00pm Drinks reception

If you would like to book a place please complete the following registration form

PIRC Annual Corporate Governance Conference 2012

Preventing the next crisis

Can better governance protect pension fund value?

Wednesday 22 February, The Grange Tower Hotel, London E1

- PIRC clients receive 2 complimentary delegate places
- LAPFF members receive 2 complimentary delegate places
- Local authority delegates and not for profit organisations, delegate rate: £350 +VAT = £420
- Delegates not in the above categories, delegate rate: £450 +VAT = £540

Please register the following for the PIRC Annual Corporate Governance Conference on 22 February 2012 at the Grange Tower Hotel, London E1:

NAME

POSITION

ORGANISATION

ADDRESS

POSTCODE

TELEPHONE

FAX

EMAIL

- Please specify any dietary requirements.
- Please specify if you require induction loop facilities or need details of the venue's disabled access and facilities.

- PIRC client booking
- LAPFF member booking
- Local authority delegate / Not for profit organisation
- please invoice my organisation
 - cheque made payable to 'PIRC Ltd' enclosed
 - please charge my credit card
- Full delegate rate
- Please invoice my organisation
 - cheque made payable to 'PIRC Ltd' enclosed
 - Please charge my credit card
- I cannot attend but I would like to order the conference papers at £150

Type of card: Visa / Switch / Mastercard / JCB

CARD NO

EXPIRY DATE

NAME OF CARD HOLDER

SIGNED

DATE

Please return the completed form to:

Janice Hayward
PIRC Limited
6th floor,
9 Prescott Street
London E1 8AZ
Tel: 020 7392 7894 · Fax: 020 7680 4081
Email: JaniceH@pirc.co.uk

Please note that payment must be received by PIRC before the conference date in order to guarantee your registration. **Cancellations** up to 21 days before the event will be accepted subject to 30% administration charge. Cancellations received less than 21 days prior to the event receive no refund of fees. Substitute delegates are welcome with prior notification.