# Monday 12.00 Chairman's Welcome



1. Elected Member (Pensions Committee/Local Board)



19%

19%

3. Pool representative

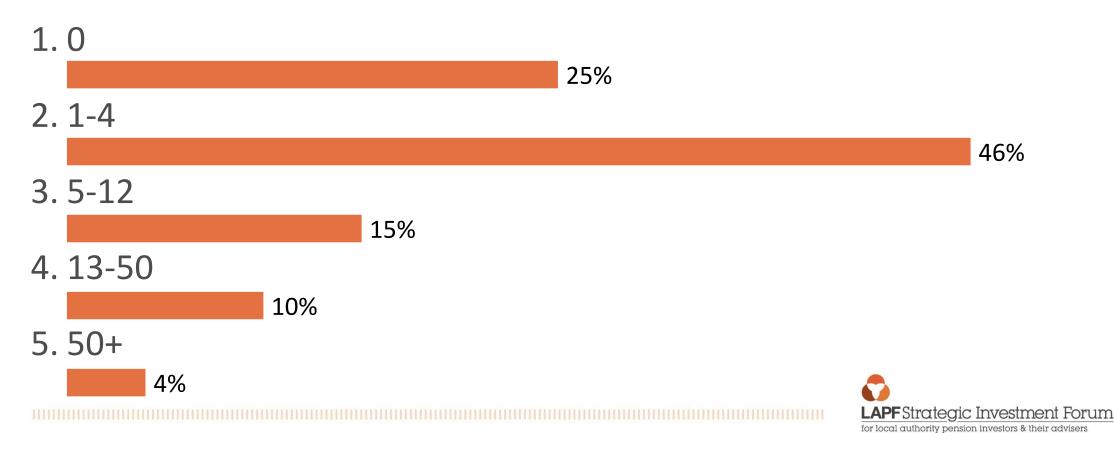
14%

4. Adviser/consultant/service provider

48%



### In the last 12 months, how many times have you worn formal work wear?



10

s allocation to private markets

57%

How will your (or the average) fund's allocation to private markets change over the next 3 years?

1. Increase a lot (by over 5%)

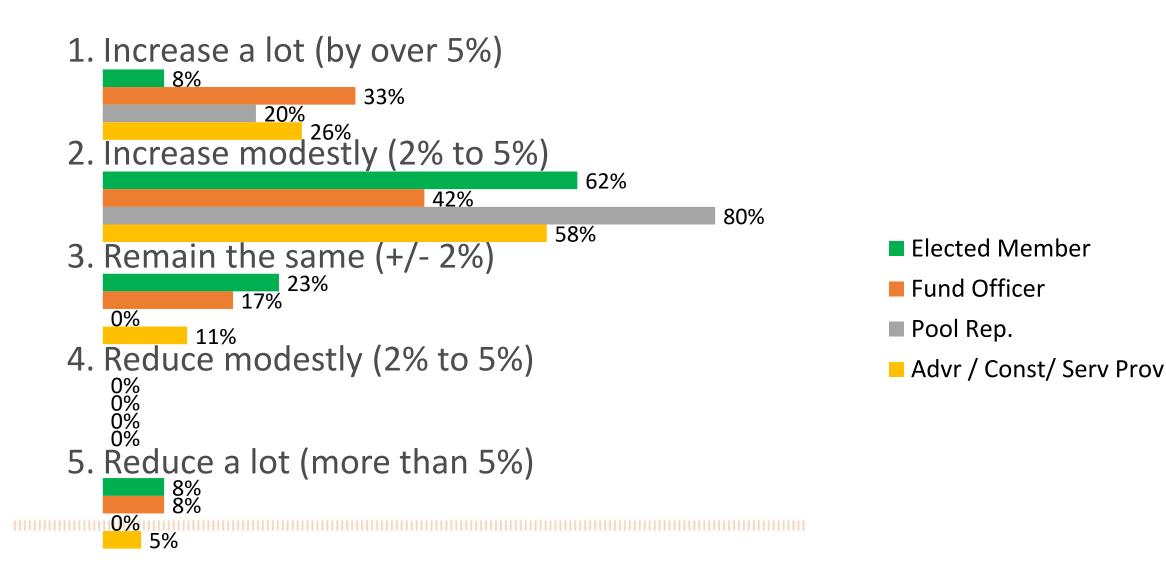
26%

- 2. Increase modestly (2% to 5%)
- 3. Remain the same (+/- 2%)
- 4. Reduce modestly (2% to 5%) 0%
- 5. Reduce a lot (more than 5%)





#### Q3 How will your (or the average) fund's allocation to private markets change over the next 3 years?



# 12.25 Multi-Asset Panel

#### What is the biggest risk facing UK pension fund investors over the next 5 years?

1. Rising inflation 27% 2. Falling bond yields 7% 3. Over-valued share prices 8% 4. Recession/depression 14% 5. Increased taxation 3% 6. Trade wars 4% 7. Real wars 1% 8. Climate change



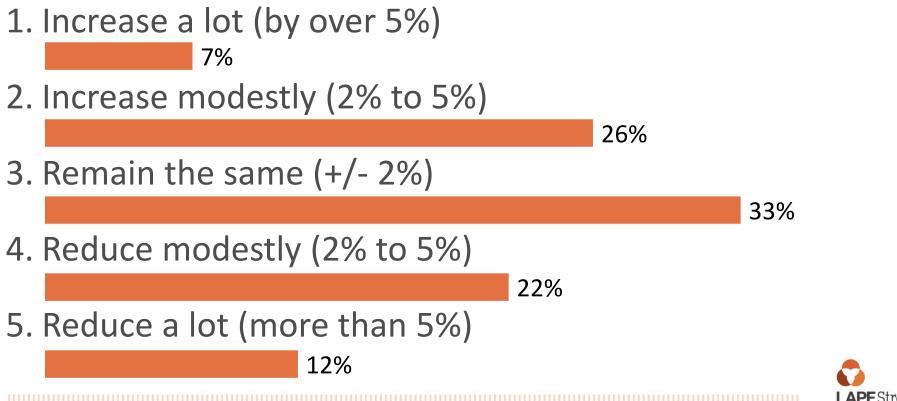
36%

10

# Lunch

## 14.15 Sustainability in bonds



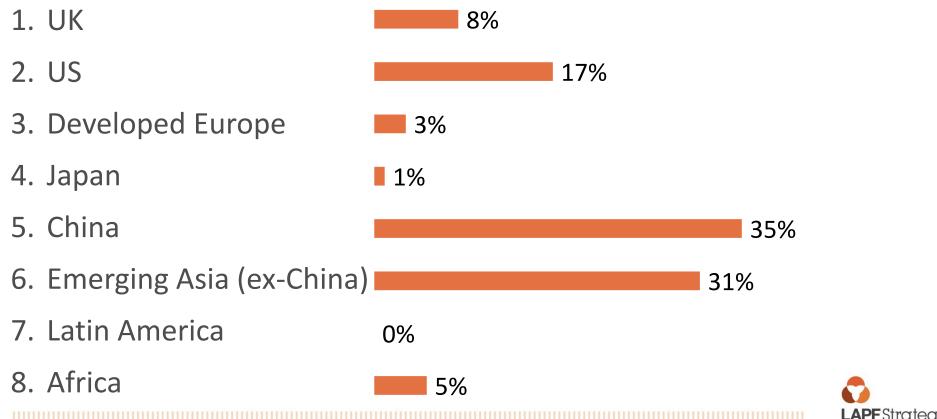


**LAPF** Strategic Investment Forum for local authority pension investors & their advisers

## 14.35 EM vs DM panel



### Which equity region will deliver the best returns over the next 10 years?





governance and esg not new...

# Coffee

## 16.15 Build to Rent

### What best describes your role within the LGPS?

- 1. Elected Member London
- 2. Elected Member outside London
- 3. Fund Officer London
- 4. Fund Officer outside London
- 5. Pool representative
- 6. Adviser/consultant/service provider

47%

Where do you expect the biggest increase in residential property values over the next 5 years?

1. In London – as people return to work / city life

17%

- 2. In regional cities as economic growth 'levels up'
- 3. Outside cities reflecting changing work patterns

46%

4. Nowhere –property prices are too high and set to fall 10%



### Q8 Where do you expect the biggest increase in residential property values over the next 5 years?

1. In London – as people return to work / city life

