# AGENDA
2ND ANNUAL AFORES CONVENTION
XV FIAP’s INTERNACIONAL SEMINAR
Mexico City, October 30th and 31st of 2017

## OCTOBER 30TH

### THE CONTRIBUTION OF DEFINED BENEFIT PROGRAMS TO PENSIONS: CHALLENGES AND PROPOSALS

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>8:00 - 8:30</td>
<td>PARTICIPANTS REGISTRATION</td>
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<tr>
<td>8:30 - 9:30</td>
<td>OPENING</td>
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<tr>
<td></td>
<td>- GUILLERMO ARTHUR, PRESIDENT DE FIAP</td>
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<td>- AMAFORE’S PRESIDENT</td>
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<td>- DR. JOSÉ ANTONIO MEADE, MINISTER OF TREASURY</td>
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<td>9:30 A 10:00</td>
<td>GLOBAL SCENARIO: DEMOGRAPHIC AND RETIREMENT CHALLENGES. ROBERT KAPITO,</td>
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<td>PARTNER PRIMAMÉRICA</td>
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### SECTION 1: ACHIEVEMENTS AND NEW CHALLENGES FOR DEFINED CONTRIBUTION PENSION SYSTEMS

<table>
<thead>
<tr>
<th>Time</th>
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<tbody>
<tr>
<td>10:00 A 10:30</td>
<td>GLOBAL ECONOMIC ENVIRONMENT AND IMPACT OF DIFFERENT KINDS OF PENSION</td>
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<td>REFORM, WILLEM H. BUTER, GLOBAL CHIEF ECONOMIST, CITIGROUP</td>
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<td>10:30 A 11:00</td>
<td>SUMMARY OF CHALLENGES, REFORMS AND PROPOSALS IN THE REGION, AUGUSTO</td>
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<td>IGLESIAS, PARTNER PRIMAMÉRICA</td>
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<td>11:00 A 11:20</td>
<td>COFFEE BREAK.</td>
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<td>11:20 A 12:50</td>
<td>DEFINED CONTRIBUTION PLANS PERSPECTIVES.</td>
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<td>- MODERATOR: ARTURO GARCÍA, CEO, AFORE PROFUTURO</td>
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<td>- CARMEN PAGÉS, CHIEF OF LABOR MARKETS, BID</td>
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<td>- MATHILDE MESNARD, DEPUTY DIRECTOR FOR FINANCIAL AND ENTERPRISE AFFAIRS, OCDE</td>
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<td>- OSVALDO MACÍAS MUÑOZ, PENSION SUPERINTENDENT, CHILE</td>
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<td>- CARLOS RAMÍREZ, PENSION SUPERINTENDENT, MEXICO</td>
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<td>- MARIANO UGARTE, CEO, PRINCIPAL AFORE</td>
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<td>- JUAN MANUEL VALLE, CEO, AFORE XXI-BANORTE</td>
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### SECTION 3: SAVINGS HABITS IN LATAM

**8:00 - 8:30**

**PARTICIPANTS REGISTRATION**

### OCTOBER 31ST

#### SECTION 2: THE CHALLENGES OF AN AGING POPULATION

**FUTURE DEMOGRAPHIC TRENDS, RAFAEL PUYOL**, Dean of the Universidad Complutense de Madrid and Vice President for Institutional Relationships IE Business School.

**DEACUMULATION STRATEGIES; THE CANADIAN CASE, ERIC MENZER**, Global Head of Pension & Risk Management Solutions, Manulife.


**HOW TO INTEGRATE A STRATEGY WITH A LONG-TERM VIEW TODAY AND BE ABLE TO ACHIEVE PROPER RETIREMENT GOALS, FRANCESCO SANDRINI**, Head of Multi Asset Securities Solutions at Amundi Asset Management.

**TARGET-DATE FUNDS: SUCCESS IS AN OUTCOME OF GOOD PLAN DESIGN, JOHN CROKE**, Head of Multi-Asset Product Management, Vanguard.

**PERFECTING THE DEACCUMULATION PHASE IN FIAP COUNTRIES, RODRIGO ACUÑA**, Partner Primamérica.

#### 12:50 A 13:50

**20 YEARS OF ACHIEVEMENTS AND THE CHALLENGES OF THE TWO DECADES**

- **MODERATOR: CARLOS ELIZONDO MAYER-SERRA**, Professor and Researcher.
- **EDUARDO PARRA**, CEO, AFORE AZTECA.
- **LUIS SAYEG**, CEO, AFORE BANAMEX.
- **EDUARDO VILLAREAL**, CEO, AFORE INVERCAP.
- **RODOLFO CAMPOS**, CEO, PENSIONISSSTE.
- **ENRIQUE SOLÓRZANO**, CEO, AFORE SURA.

#### 13:50 A 15:20

**LUNCH SPONSORED BY SCHRODERS**
8:30 A 9:20
VOLUNTARY PENSIONS IN EMERGING MARKETS; NEW STRATEGIES FOR MEETING THE RETIREMENT SECURITY CHALLENGE, RICHARD JACKSON, GLOBAL AGING INSTITUTE. SPONSORED BY PRINCIPAL

9:20 A 9:50
MILLENNIAL INVESTORS IN LATIN AMERICA, DAVE GOODSELL, EXECUTIVE DIRECTOR - DURABLE PORTFOLIO CONSTRUCTION RESEARCH CENTER / DE NATIXIS GLOBAL ASSET MANAGEMENT.

SECTION 4: PRODUCTIVE INVESTMENTS

9:50 A 10:50
THE ROLE OF PENSIONS IN FINANCING DEVELOPMENT.
- OSCAR VELA, HEAD OF INSURANCE AND PENSIONS, MINISTRY OF TREASURY.
- LEON DE PAUL, CRO, AFORE CITIBANAMEX.
- SERGIO MÉNDEZ, CIO, AFORE XXI-BANORTE.
- KARL KUCHETL, CHIEF EXECUTIVE OFFICER AT MACQUARIE INFRASTRUCTURE PARTNERS.
- CESAR ESTRADA, SENIOR MANAGING DIRECTOR, STATE STREET GLOBAL SERVICES AND GLOBAL PRODUCT HEAD FOR PRIVATE EQUITY FUND SERVICES.

SECTION 5: PENSION FUNDS SOCIAL RESPONSABILITY

10:50 A 11:20
INVESTING ENLIGHTENMENT, MIRTHA D. KASTRAPELI, GLOBAL HEAD CENTER FOR APPLIED RESEARCH, STATE STREET.

11:20 A 11:40
COFFEE BREAK.

11:40 A 12:10
SLAYING THE THREE RESPONSIBLE INVESTING DRAGONS; INCONSISTENCY, HYPOCRISY AND THE BEAST OF UNINTENDED CONSEQUENCES, STUART KIRK, HEAD OF DEUTSCHE ASSET MANAGEMENT RESEARCH INSTITUTE.

12:10 A 13:10
GREEN BONDS MARKETS IN LATAM
- MODERATOR: ORIOL BOSCH, CEO, BOLSA MEXICANA DE VALORES.
- ENRIQUE SOLÓRZANO, CO-PRESIDENT, CLIMATIC FINANCE COUNCIL.
- JUAN MANUEL VALLE, CO-PRESIDENT, CLIMATIC FINANCE COUNCIL.
- SAM GILL, CEO, ET INDEX RESEARCH
WHERE DOES IT MAKE SENSE TO HIRE AN EXTERNAL MANAGER?
- MODERATOR: LUIS DE USSIA, REGIONAL MANAGER WESTERN EUROPE & LATAM, ALLFUNDS BANK.
- GUSTAVO LOZANO, HEAD OF PIONEER GLOBAL INVESTMENTS LIMITED, MEXICO.
- DAN WALDRON, SENIOR VICE PRESIDENT ETF STRATEGIST, FIRST TRUST.
- CARLOS COSTALES, HEAD OF IBERIA & LATAM, GAM.

CLOSING CEREMONY
- GUILLERMO ARTHUR, FIAP'S PRESIDENT.
- AMAFORE'S PRESIDENT.
- VANESSA RUBIO MARQUEZ, UNDER MINISTER OF TREASURY.