

PFPP

**THE INSTITUTIONAL
INVESTORS' PROGRAMME**

CIPFA PENSIONS NETWORK WORKSHOP OPERATIONAL GOVERNANCE OF THE LGPS

**LONDON
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TIM BROWN

Director of Research Programmes

IPE

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BENCHMARKING ASSET MANAGERS
FOR INSTITUTIONAL INVESTORS ACROSS EUROPE

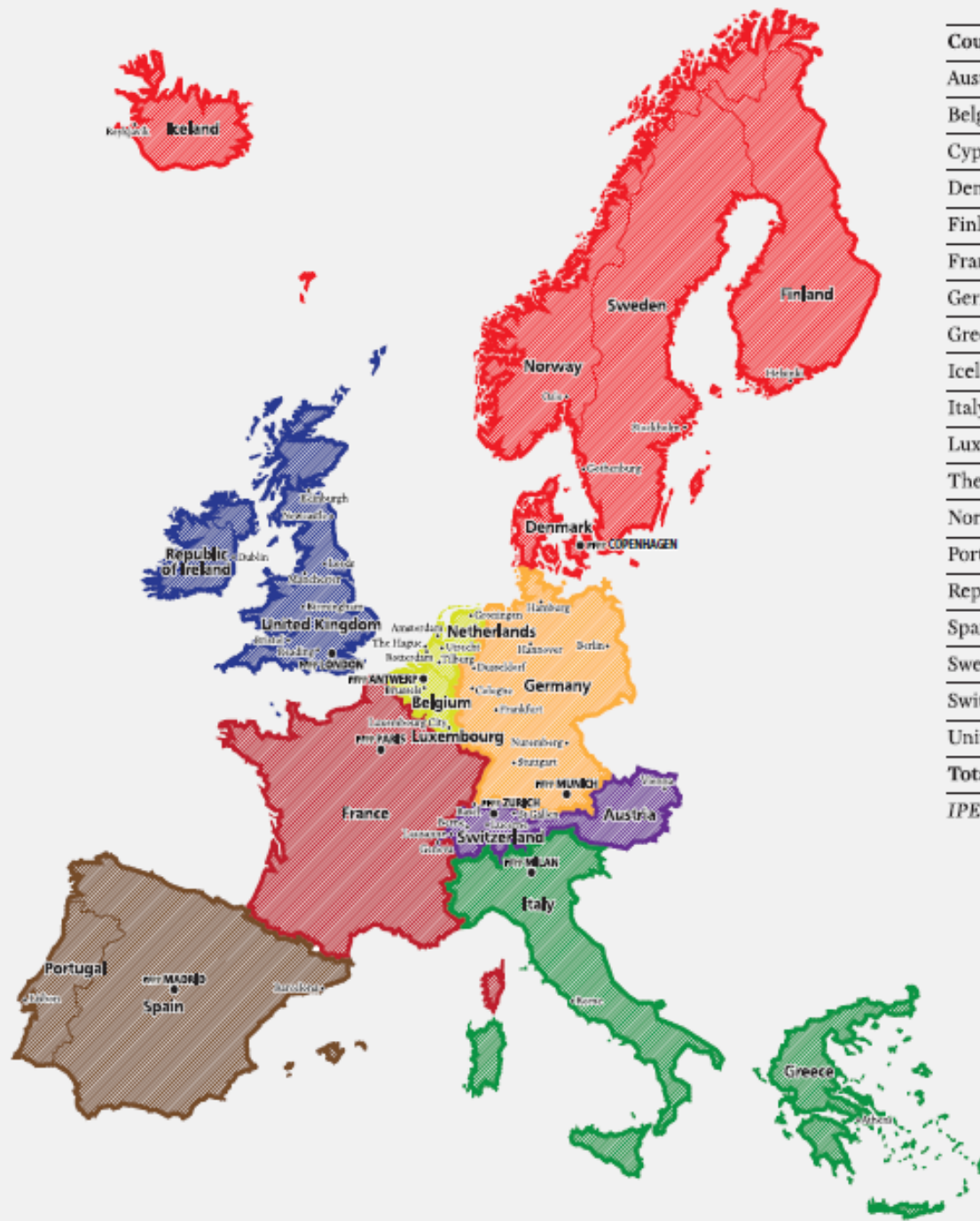


WHAT IS THE PFPP RESEARCH PROGRAMME ?

- Developed with the European Pension Fund Industry
- Independently facilitated by IPE
- Put together by institutional investors, for the benefit of institutional investors
- Largest ever research programme on investors' perceptions of asset managers in Europe
- No cost for participating investors

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THE INSTITUTIONAL
INVESTORS' PROGRAMME
AN IPE RESEARCH PROGRAMME



Country	Total Pension Assets € bn
Austria	€21.2bn
Belgium	€32.3bn
Cyprus	€1.3bn
Denmark	€356.3bn
Finland	€143.9bn
France	€153.7bn
Germany	€465.0bn
Greece	€14.0bn
Iceland	€12.1bn
Italy	€108.5bn
Luxembourg	€22.1bn
The Netherlands	€898.3bn
Norway	€638.5bn
Portugal	€19.1bn
Republic of Ireland	€25.1bn
Spain	€70.7bn
Sweden	€288.2bn
Switzerland	€474.5bn
United Kingdom	€1.1trn
Total	€4.84trn

IPE Top 1000 pension funds Europe 2013





WHY WAS THE PFPP RESEARCH PROGRAMME CREATED ?

- To address issue of endless requests to participate in asset manager surveys - all initiated or controlled by managers
- Institutional investors wanted to establish a truly independent research programme on asset managers
- To transfer control from asset managers to asset owners



WHAT DOES THE PFPP PROGRAMME DELIVER FOR INVESTORS ?

- Meaningful, detailed intelligence on most leading asset managers in Europe
- Intelligence on both managers employed, and not currently employed
- Investors set the agenda, and define the reporting format
- Everything that investors say they need from a manager research programme
- No selectivity about which investors are able to participate
- Investors can now report on ALL asset managers that they employ



BENEFITS FOR INVESTORS

- Perfect information from non-competing peers
- Save time
- Pan-European Industry Standard
- Independent
- Trusted & Secure
- Universal Participation
- Credible
- Depth
- Useful and Valued

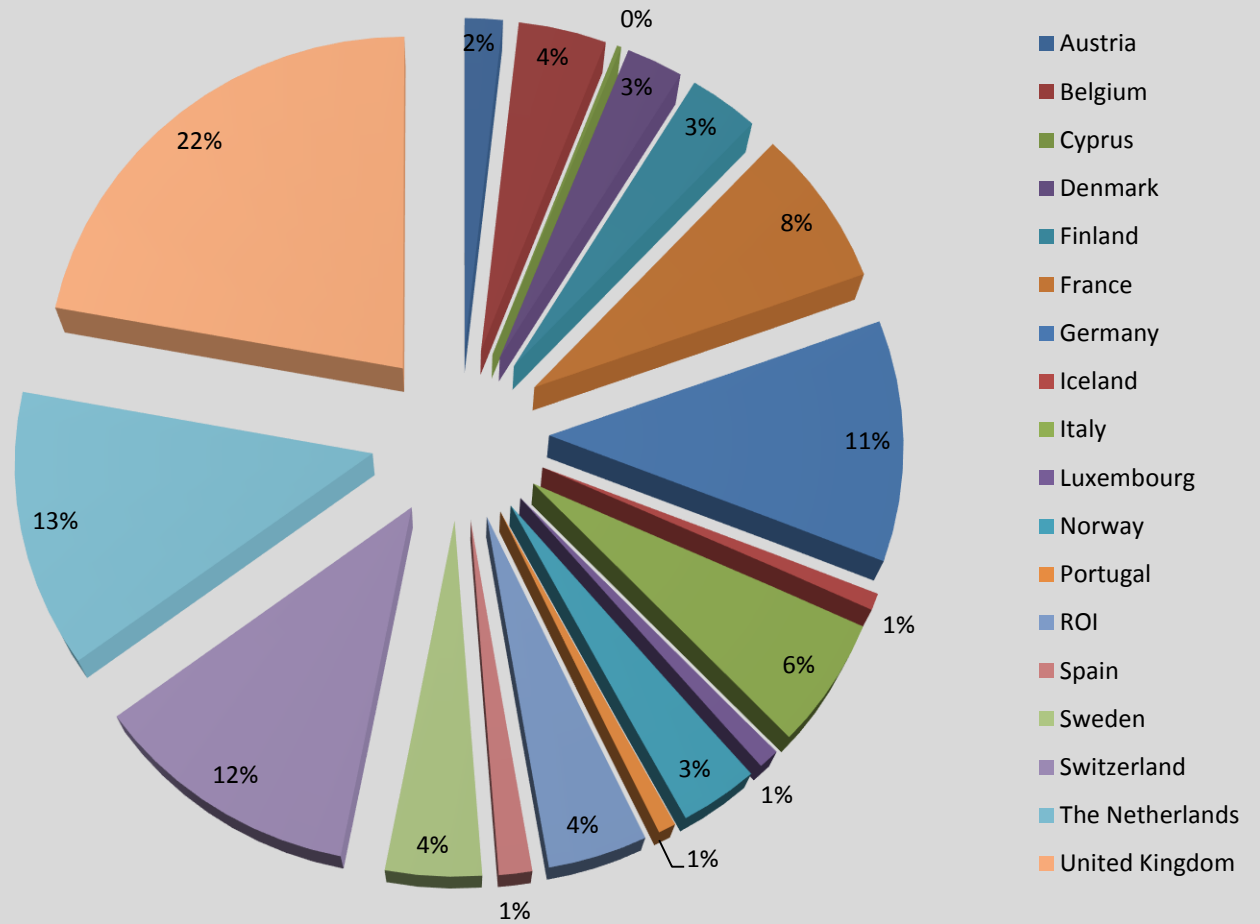


WHO IS INCLUDED IN THE PFPP RESEARCH PROGRAMME ?

- 1,916 European Institutional Investors
- Over Half Of Top 1,000 European Investors already participating
- All Asset Managers nominated by their clients

PFPP RESEARCH PROGRAMME - UNIVERSE OF ASSET OWNERS 2015

COUNTRY	TOTAL
Austria	34
Belgium	79
Cyprus	4
Denmark	51
Finland	63
France	144
Germany	217
Iceland	15
Italy	116
Luxembourg	18
Norway	67
Portugal	15
ROI	84
Spain	28
Sweden	81
Switzerland	228
The Netherlands	248
United Kingdom	424
TOTAL	1,916





PFPP REPORTING DATA FOR LGPS FUNDS

- Live Online PFPP Research Platform
- LGPS Funds Collective Reporting Data
- European Asset Owner Collective Data Report



LIVE ONLINE PFPP RESEARCH PLATFORM

- Reporting Data on all asset managers employed
- Benchmarking asset manager experience
- Reporting Data on prospective asset managers
- Manager Selection Tool



LGPS FUNDS COLLECTIVE REPORTING DATA

- Quarterly Reports
- Benchmarking asset managers employed by LGPS funds against the market



EUROPEAN ASSET OWNER COLLECTIVE DATA REPORT

- Quarterly Reports
- Aggregated Reporting by Asset Owners
- Define actual investor activity and priorities by region, country, type of investor, asset class, strategy

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INFORMATION

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