

## ALM Committee

### Mission Statement

The Asset & Liability Management (ALM) committee forms a network that enhances the ALM quality of its members by regular in-depth technical discussions on new ALM topics.

Furthermore, the ALM committee contributes to the ALM knowledge of the VBA/CFA society by taking part in discussions and by organising a large annual ALM seminar. The motto behind this ALM seminar is “for ALM and investment professionals, by ALM practitioners”.

### Membership

The ALM committee consists of some 20 ALM professionals. The majority are strategists, researchers and policy makers with Dutch pension funds, insurers, banks and consultancies. The ALM committee meets bi-monthly to discuss new ALM issues. Examples of past topics have been: the impact of the introduction of the new FTK, intergenerational solidarity, dynamic ALM strategies and incorporation of Solvency II objectives.

More recent topics have been: Strategic investment policy as a function of funding ratio and market valuation, factor investing and dynamics in FX hedging.

Most topics are presented by the members themselves although occasionally external speakers are invited too.

Due to the amount of applications for the ALM committee, membership has been restricted and a careful evaluation of background of new candidate members is made and a balance is struck to create the desired diversification over the various investment industry groups.

### Annual ALM conference

The main event the ALM committee organises is the annual ALM Conference (every first Thursday in November). This full-day conference usually attracts a large participation and e.g. last year's, the 16th edition, was attended by 150 investment professionals predominantly from pension funds (ca. 35% of attendees), insurers (20%), asset managers (25%), consultants (20%) and banks (5%).

Every year the conference is centered around a theme. Examples of recent and past themes are: “Navigating on Risk” (2017), “ALM in the new world” (2016) “the impact of new regulation of ALM and investment policy” (2011), “Dynamic ALM policy for banks, insurers and pension funds” (2010), and “Real ambitions of Pension Funds” (2008).

The organising team encourages its members to present, with as day chair in the past few years Martijn Vos and before Guus Boender (both Ortec), at the seminar on topics from their own practice and usually some 3 speakers are from the ALM committee itself. Additionally we have distinguished speakers from industry and academia; some names of past external presenters are Theo Kocken (CEO Cardano), Klaas Knot (DNB), Gerrit Zalm (Ministry of Finance), Gerald Cartigny (CIO MN), Jelle van der Giessen (CIO Nationale Nederlanden) and Jack Julicher (CIO ASR). Depending on the theme, we will also invite foreign speakers and over the past few years we had presenters from e.g. the ATP (Denmark), the UK Superannuation scheme and several foreign banks and asset managers.