

20th Anniversary Defined Contribution Forum

April 19-21, 2010 • The Biltmore Hotel • Coral Gables, FL

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Institutional Investor's 20th Annual Defined Contribution Forum

New Beginnings in the New Normal

April 19-21, 2010 ~ The Biltmore Hotel, Coral Gables, FL

The term "new normal" may be catching on to describe trends for the U.S. and global economies. Expectations of slower average growth and a slower average recovery than normal are taking hold, and some predict these conditions will be long lasting. This mindset will certainly influence retirement decisions as well as investment choices. Looming above this all is ... risk.

Central to these risks is the enormous amount of government intervention at the macro level in the markets, tax policy, regulatory issues, legal matters, employment and labor issues, etc. Further, unprecedented public borrowing may result in much higher inflation and a lower value for the dollar, among other negative consequence. Add in newly awakened concerns about swindles and lax oversight, tighter credit and greater aversion to risk, and it's easy to see why both employers and employees feel that the challenges remain stronger than ever as we look at the beginning of the recovery.

As complicated is the task ahead for defined contribution plan sponsors, the fiduciaries on the front line whose job it is to put these issues into context and explain them to their participants in order to help employees make wise investment choices.

For plan sponsors, the added obstacles and challenges stemming from the global macro environment are immense. We must not underestimate the difficulties involved in fully understanding how this changing landscape should be factored into the provision of appropriate investment products and developing strategies that help plan participants meet their goal of a secure financial future in retirement.

Institutional Investor's 20th Annual Defined Contribution Forum will continue its tradition of addressing the range of vital issues – macro and micro – of senior benefits and treasury executives from major plans. As leading plan sponsors struggle to find the right answers for their participants in a more complex and risky environment, this distinctive forum will provide a wide range of views from their peers, outside experts and those they rely on for a variety of services and solutions. The Forum will provide an unrivaled opportunity to share experiences and ideas on the road to recovery and for survival in the "new normal."

Monday, April 19

12:00-12:45 pm Registration and Coffee Service and Sandwich Buffet
Granada Foyer

(Please note that the program will commence while the sandwich buffet is available and you are welcome to bring your food into the meeting room.)

12:45-1:00 pm Welcome and Review of Findings from Institutional Investor's
Benchmarking Survey of Plan Sponsors
Granada Ballroom

Conference Moderators:

Harvey Shapiro

Senior Advisor

Institutional Investor

Bernie C. Knobbe, CEBS, CCP

Vice President, Strategic Benefits

ACS, Inc.

The results of Institutional Investor Conference's annual benchmarking survey of attendees regularly offers a variety of helpful and practical insights about the most current issues, concerns and primary interests of plan sponsors. As plan sponsors continue to look back at the recent events that have so drastically impacted the market and economic landscape, even as they look ahead to deal with a changed environment, what are the differences and similarities among your peers in coping with the range of issues related to serving plan participants? What changes have they made or may be considering, whether in areas related to administration, communications or the investment mix offered within their plans?

1:00-2:00 pm Panel Session: Chairperson's Discussion—Past as Prologue—Though
Not to be Repeated?
Granada Ballroom

Panelists:

James W. Duies

Financial Security Benefits Manager

Archer Daniels Midland Company

Ray Hägg
Director, Global Retirement Programs
CBS Corporation

Andre Miranda
Manager, Investments and Capital Markets
Alcon Laboratories Inc.

Kathryn Melia
Director, Compensation & Benefits
Bimbo Bakeries USA

Plan sponsors have responded to economic adversity with a range of initiatives, from reducing or eliminating benefits to enhancing communications, offering financial planning and establishing automatic enrollment and escalation initiatives to heighten employee involvement. How have these changes fared, and what else are plan sponsors considering as they reshape their plans to meet the needs of both employers and employees? If long-term growth trends are destined to be slower, what changes does this require in retirement income products? How can plan structures cope with widespread concerns about inflation? And as markets recover, how can plan sponsors ensure that their participants don't become either complacent or overly optimistic? This opening discussion will offer views about these and other important DC issues.

2:00-3:00 pm Panel Session: It's Not Your Grandparents' Pension Plan: Using Behavioral Finance and Plan Design to Meet the Needs of 21st Century Retirees
Granada Ballroom

Panelists:

Alan Mason
Managing Director, Global Head of Structured Solutions Portfolio Management
BlackRock Inc.

David Laibson
Professor, Department of Economics
Harvard University

Sandra Timmermann
Assistant Vice President
MetLife

Today's retirement is not our grandparent's retirement. They had one career and a pension. Today we ask employees to do the job of a CFO—managing investment risk on top of longevity and inflation risk. Of late we've witnessed the great defined benefit disappearing act and watched millions of participants shocked by a financial crisis. So how can defined contribution plans evolve to meet the needs of future generations? How do we get a nation of non-savers and non-investors to be prepared for retirement? This session will review the latest research and findings from the emerging field of behavioral finance and explore what it reveals about the psychology and physiology of why individuals are regularly challenged by the demands of saving, investing, and planning for retirement. The panelists will discuss what these findings suggest about how employers, with their limited resources, fiduciary obligations and demographically diverse workforces, can design plans that allow for moving beyond the lump-sum retirement benefit mindset to meet the needs of 21st century retirees.

3:00-3:30 pm Coffee Break
Granada Terrace

3:30:-4:00 pm Presentation: The 'New Normal' in DC Plans: Target-Date Funds Take Center Stage
Granada Ballroom

Presented by:
John Ameriks, Ph.D.
Principal
Vanguard

The market crisis of 2008–2009 generated some fundamental questions about target-date funds (TDFs), while also revealing how these funds have transformed the DC plan landscape. Debate had swirled around the overall design of the product, performance disparities, asset allocations, and even the fund names themselves. Although this storm of concern has greatly subsided—suggesting that the skepticism surrounding TDFs was probably more about the markets than anything else—sponsors remain very focused on their TDFs. Now the “new normal” in DC plans, TDFs have solidified their position as the centerpiece of the DC plan. In this session, we'll cover some of the key remaining questions about TDFs, which reflect important issues sponsors will be hearing about for many years to come.

- How do participants use TDF?
- How have retirees and pre-retirees fared with TDFs?
- Should TDFs look more like a DB portfolio?

- Are TDFs a total solution for the retirement income dilemma?
- How do plan sponsors maximize the effectiveness of TDFs in their plans?

4:00-4:45 pm Workshop Series I
Aragon and Prado

Participants can choose which of the two concurrent sessions they will attend. The focus of these sessions is to engage in a dialogue, learn from the experts, and exchange information with your peers.

Workshop A: New and Improved! Wisdom from Madison Avenue for Your DC Communications

Aragon

Workshop Leaders:

Fredrik Axsater

Head of Investment Strategy for US Defined Contribution

BlackRock Inc.

Scott Dingwell

Director of Participant Communications

BlackRock Inc.

In this workshop, you will be encouraged to challenge some of the old ways of thinking about participant communication. If Madison Avenue can turn an iPod from a luxury to a necessity, what can we do to “sell” retirement readiness to participants? Combining the discipline of behavioral finance and the savvy skills of the advertising industry, you’ll learn how to craft winning communications to help sell your retirement offering.

Workshop B: Options and Issues for Guaranteed Income Solutions

Prado

Workshop Leader:

Jody Strakosch

Director

MetLife

Interest in guaranteed income solutions has arguably never been greater than it is now in the aftermath of the economic downturn that alerted both plan sponsors and participants to the growing need to generate some level of certain income in retirement. At the same time, plan sponsors have identified a number of barriers to finding and selecting the right options, from knowing that the guarantor is able to work with their administrators to being able to ensure that participants accurately understand what such

products can and cannot provide in terms of income security. The speaker in this session will review the most important issues plan sponsors should consider and offer information and ideas to those struggling with selecting the appropriate guaranteed income solution for their participants.

4:45-5:30 pm Workshop Series II
Aragon and Prado

Participants can choose which of the two concurrent sessions they will attend. The focus of these sessions is to engage in a dialogue, learn from the experts, and exchange information with your peers.

Workshop C: Balancing Risks for Better Outcomes in Uncertain

Markets

Aragon

Workshop Leader:

Mark Ahnrud

Portfolio Manager

INVESCO

While target-date funds clawed their way back in 2009, the steep decline they experienced during the worst of the economic downturn raised questions about how well balanced they are—or need to be, in general—in order to ensure that the expectations and interests of both plan sponsors and their participants are being properly served. In this workshop the speaker will review how structures and glide paths may be improved through asset selection and a risk-balanced approach to portfolio construction. The speaker will discuss and provide examples to demonstrate why plan sponsors should focus on the risk allocation in target-date funds as the primary means to help avoid the large drawdowns that can come during volatile economic environments.

Workshop D: Comparing Stable Value Funds Through Several Lenses

Aragon

Workshop Leaders:

Matthew Condos

Vice President, ING Retirement Services

ING Investment Management Americas

Albert E. Hancock III

Head of Stable Value and Senior Portfolio Specialist

ING Investment Management Americas

Stable Value remains one of the most popular asset classes within DC plans as participants seek a conservative investment option designed to preserve principal and generate consistent returns. However the product choices vary and the landscape is changing, leaving many plan sponsors to wonder "what direction should I take?" Through this informative session, the panel will explore the variety of stable value solutions available in today's marketplace and considerations when adding or modifying an existing stable value fund. This workshop will feature dialogue and viewpoints from several perspectives, as each speaker has experience and knowledge based on their current role as stable value "wrapper", investment manager, and plan sponsor.

5:30-6:30 pm Time at leisure

6:30-8:30 pm Cocktail Reception and Dinner
Country Club Courtyard

Please join us for cocktails and hors d'oeuvres under the stars followed by dinner prepared by the Biltmore's own acclaimed cooking staff. We then invite you to join us for an evening of fun and games of chance where a good time will be had by all.

8:30-10:00 pm Entertainment Everyone's a Winner!
Country Club Courtyard

The stakes will be high but there's no cost for admission to play at our casino. Come amuse yourself and make a wager where you can speculate without any risk, enjoy a friendly, relaxed, interactive atmosphere and be given a chance to win prizes. We'll bet everyone will feel like a winner as they place their bets and try their luck.

Tuesday, April 20

8:00-8:45 am Continental Breakfast with Special Presentation: Meeting the Challenges of Health and Wellness Programs to Help Ensure Retirement Security
Loggia and Granada Ballroom

Presented by:
Kimberly Dwyer
Benefits Director
Advocate Health Care

Health care and health care issues have been at the forefront of the national dialogue for more than a year, and whatever the outcome of proposed legislation we are now exceptionally aware that meeting long-term health care costs will remain a huge burden, for companies, individuals and the nation as a whole. A number of companies are attempting to address the issue of costs with programs that promote healthier lifestyles and in some cases offer incentives to do so. Others are struggling with the issue while dealing with the uncertainty of what Congress may eventually mandate. In this session the speaker will review some of the trends and ideas being developed to assist plan participants with understanding and planning for their long-term health care. Plan sponsors will be encouraged to openly discuss solutions they have implemented or may be considering, along with what benefits they have derived or hope to realize from them, the costs associated with them, and the success they have had with various initiatives.

8:45-9:00 am Welcome and Introductions
Granada Ballroom

Conference Moderators:

Harvey Shapiro

Senior Advisor

Institutional Investor

Bernie C. Knobbe, CEBS, CCP

Vice President, Strategic Benefits

ACS, Inc.

9:00-9:45 am Panel Session: **The Evolving Nature of Fiduciary Responsibilities:
Reviewing Potential Areas of Liability and Ensuring Compliance**
Granada Ballroom

Moderator:

Stephen McCaffrey

Senior Counsel for Plans

National Grid

Panelists:

J. M. (Jack) Towarnicky

Assistant Vice President, Benefits Planning

Nationwide Insurance Group

Jack Miller
Investment Committee Member
Pension Benefit Guaranty Corporation

Brian Ternoey
Principal
Curcio Webb

An activist Department of Labor combined with litigious plan participants means that employers must exercise great care in meeting their fiduciary responsibilities. This duty of care extends beyond electing appropriate investment alternatives, monitoring these alternatives for continued suitability, and acting in accordance with 404c requirements. Conflicting legal and regulatory decisions reflect broad differences in views regarding the appropriate guidelines and procedures that must be employed to meet the highest fiduciary standards. Experienced professionals will review the steps plan sponsors must take to fulfill their duties as fiduciaries.

9:45-10:30 am Panel Session: Defining and Implementing a Holistic Approach to Retirement
Granada Ballroom

Moderator:

Melissa Davis Hartranft
Senior Vice President, Consulting Services
Fidelity Investments

Panelists:

Rebecca D. Spires
Project Manager of 401(k)
Sandia National Laboratories

Lew Minsky
Executive Director
Defined Contribution Institutional Investment Association

Melanie E. Miller
Assistant Vice President, Retirement Plans
Wells Fargo & Company

Many plan sponsors confine their involvement in retirement planning to informing employees about how much is in their 401k account and when they can receive it. But a

growing number of employers are recognizing that there is much more they can do for their employees, and for the company, by taking a more holistic approach. This approach focuses on thinking about preparing for and transitioning to retirement as well as thinking about efforts to more proactively think about the annual income retirees will need, and how to be more certain of generating it, how to remain healthy, plan for unexpected medical expenses, manage expenses, and develop a meaningful retirement lifestyle.

10:30-11:00 am Coffee Break
Loggia

11:00-11:30 am **Presentation: Expanding the Investment Toolkit for Outcome-Oriented TDFs and Income Solutions**
Granada Ballroom

Presented by:
Drew Carrington
Managing director, Defined Contribution
UBS Global Asset Management

Evolving and improving target date funds as default options is not just about broadening asset classes, it's about expanding the investment toolkit to facilitate enhanced risk management, inflation protection, long/short strategies and the use of controlled leverage et al. Such investment tools are universally applied within DB plans and as the TDF landscape evolves it's expected that the industry and plan sponsors alike will embrace such techniques. The speaker in this presentation will compare and contrast the current DC toolkit available to plan sponsors, and propose an expanded toolkit for sponsors and the industry to contemplate. He will also examine the application of Retirement Income within the toolkit framework.

11:30-12:00 pm **Presentation: Guaranteeing Retirement Income: Options and Challenges**
Granada Ballroom

Presented by:
Mark S. Pester
Senior Vice President
Prudential Retirement

The extreme nature of the economic turndown and the anxiety it has created has resulted in a substantial increase in the interest among plan participants about

guaranteed retirement income options. While some individual experts and groups have responded by renewing calls for government-run guaranteed retirement accounts, providers have reacted quickly with a variety of new solutions and the enhanced promotion of previously developed offerings. Needless to say, while the growing array of options, which could also include traditional annuity products, provide plan sponsors and their participants with enough choices to fit many diverse needs, it also makes it more difficult to narrow down the alternatives that will suit particular and specific circumstances. In addition, properly conveying the considerations plan participants must take into account could present challenges. What guaranteed income means and does not mean, the contributions necessary to generate the income they are seeking, the fees associated with many products, along with other issues and information, must necessarily be provided to obtain a complete picture of the benefits and risks. In this session a brief overview of the various options, including both their advantages and drawbacks, will be presented.

12:00-1:00 pm Buffet Lunch
Center Terrace

1:00-1:30 pm Presentation: Stable Value Funds: Still a Safe Bet?
Granada Ballroom

Presented by:
Steve LeLaurin
Senior Client Portfolio Manager
INVESCO

Stable value funds, which generally represent the largest holdings among plan participants, remain a staple in the menus of most 401k plans. Reports indicate that large numbers of plan participants flocked to the perceived safety of these funds during late 2007 and 2008 as participants were worried about equity markets. But the fixed income market downturn during that same period also exposed the same characteristics of some stable value funds. Some participants became newly aware of “market to book ratios,” that their principal assurances came from insurance companies and banks, and that their stable value accounts are essentially bond funds (with a twist). Calmer equity markets have induced many participants to return to equities, but are there now changes in the Stable Value market?, In this presentation the speaker will review the issues plan sponsors need to understand about stable value funds, from various types of structures available, to grasping the significance of allowable investments, to changes in investment policies and crediting rates, operational matters, and whether the fund can get new wrappers in order to ensure wrap coverage now and in the future.

1:30-2:00 pm Presentation **Active and Passive Investment Approaches: What is the Right Balance on a DC Platform?**

Granada Ballroom

Presented by:

Ali Lowe

Chief Investment Officer, Multi-Asset Class Solutions and Currency

State Street Global Advisors

Many plan sponsors believe active and passive investment vehicles both deserve a place on a DC platform, but what is the right balance of offerings? Exchange-traded funds, for example, can provide the widest selection in gaining access to different markets and industry sectors, but which of the growing categories of ETFs are most appropriate for DC plans? Should actively managed funds that provide exposure to the same markets and sectors as passive funds be included alongside them? Or should other choices be offered instead? And finally, what is the evidence to suggest that either active or passive approaches are better at serving the long-term interests of DC plan participants?

2:00-2:30 pm Presentation **Considering a Customized Glide Path Approach to Better Meet the Needs of Your Participants**

Granada Ballroom

Presented by:

Seth D. Finkelstein, CFA

Senior Vice President, Portfolio Manager and Head of Portfolio Specialists

ING Investment Management Americas

Over the last few years of economic turmoil it became clear that designing a proper glide path for target-date funds to suit the needs of a demographically diverse group of participants can be challenging. Are customized glide path solutions the answer? How specifically can they be developed in conjunction with a provider to meet the demands of multiple plan participants to ensure that they can reach their goals under various economic scenarios? How is this concept evolving and what have we learned as a result of the economic dislocation? What are the particular benefits plan sponsors should consider and what hurdles must they overcome before introducing such products on a DC platform?

2:30-3:00 pm Coffee Break
Loggia

3:00-3:45 pm Workshop Series III
Aragon and Prado

Participants can choose which of the two concurrent sessions they will attend. The focus of these sessions is to engage in a dialogue, learn from the experts, and exchange information with your peers.

Workshop E: Defining New Outcomes and Guarantees for a ‘New Normal’

Aragon

Workshop Leader:

James Lyday

Senior Vice President

Prudential Retirement

Should participants have a better idea of what they can expect from their plan? Do we owe pre-retirees protection against the sudden loss of 40% of their account value, as occurred in the Great Recession of 2008. Should government encourage the greater use of guarantees in a plan? Should government encourage the creation of more private employer plans, and step in to ensure that DB plans do not vanish from the American retirement scene? What could or should be demanded from employers in delivering retirement security to their employees? What is realistically and practically possible?

Workshop F: Examining the Evolving Framework to Enhance Your Default Options

Prado

Workshop Leader:

Drew Carrington

Managing director, Defined Contribution

UBS Global Asset Management

This workshop will expand upon the presentation made today at 11:00 a.m. and offer a more detailed look at the various tools and assets classes being applied to ensure that target-date fund default options can deliver the variety of benefits they are meant to provide to DC plan participants. The speaker will focus on a number of key

developments and give attendees the opportunity to seek more extensive information about particular features and ideas that hold a specific interest for them.

3:45-4:30 pm Workshop Series IV
Aragon and Prado

Participants can choose which of the two concurrent sessions they will attend. The focus of these sessions is to engage in a dialogue, learn from the experts, and exchange information with your peers.

Workshop G: The Path to a Implementing a More Comprehensive Retirement Plan

Aragon

Workshop Leader:

Melissa Davis Hartranft

Senior Vice President, Consulting Services

Fidelity Investments

In our panel discussion earlier today we discussed why a more holistic approach to retirement and retirement planning is necessary to fully meet the needs of today's employees. We also reviewed some of the ways that can be accomplished. In this workshop we will review the best practices required to meet various goals, and through brief case studies demonstrate how other plan sponsors have implemented programs designed to take a more far-reaching approach to pre-retirement planning.

Workshop H: Fiduciary Best Practices in a New Normal Environment

Prado

Workshop Leader:

John Schadl

Senior Counsel

Vanguard Legal Department—ERISA and Fiduciary Services

As a plan sponsor, your primary challenge—particularly in times of economic turmoil and recovery—is fulfilling your fiduciary duty. With increased focus in the media and Washington on retirement sufficiency, you want to know which issues must be given greater or less attention, and how your fundamental role as fiduciary has changed. In this workshop, a Vanguard expert will help you separate fact from fiction and provide insight that will help you manage risk and fulfill your fiduciary duties.

4:30-5:30 pm Time at Leisure

5:30-6:30 pm Cocktails
Back Lawn

6:30-8:00 Dinner
Center Terrace

8:00-9:30 Entertainment: **Gerard Senehi – The Mentalist**
Alhambra

Mentalist, mind reader, entertainer. . .Gerard Senehi experiments in all areas of the paranormal. He is recognized internationally not only as a brilliant performer but also as a true master of the art of mentalism. Ever creative, and wanting to always push the edge of what is possible, he will engage and astound you with a performance that will demonstrate things you will think are impossible right before your eyes..

Mr. Senehi's show's have been described as a collective voyage into the unexpected and the inexplicable. He is known for bringing people together in a unique experience in which they are slightly unsettled by witnessing things that are both mysterious and thoroughly pleasurable. A master of telekinesis, thought reading and telepathy, he shows that even members of the audience can successfully perform these impossible feats themselves. He Ventures into and out of spectators' minds, animates and alters inanimate objects, and seems to effortlessly defy the laws of nature. Witnesses have acknowledged asking themselves whether if what they have seen is really possible, and admitted being baffled, intrigued and stimulated long after Mr. Senehi has left the stage.

Please join us for what is sure to be an interesting, fun-filled and fascinating experience.

Wednesday, April 21

8:15-9:10 am Continental Breakfast

9:10-9:15 am Welcome and Introductions
Granada Ballroom

Conference Moderator:

Harvey Shapiro

Senior Advisor

Institutional Investor

Bernie C. Knobbe, CEBS, CCP

Vice President, Strategic Benefits
ACS, Inc.

9:15-9:45 am **Presentation: Engaging Participants for Effective and Measurable Results**

Granada Ballroom

Presented by:

Donn Hess

Managing Director

J.P. Morgan Retirement Plan Services, LLC

Possibly the most critical metric for any plan sponsor is retirement readiness—how well your employees will fare as they head toward retirement. Participant behavior can be influenced by a communication strategy that reflects the nuances of individual sub-populations in the firm, as well as through exercising relevant media and message management tactics and techniques. We will explore, through a series of case studies, specific strategies and tactics you can use to “move the needle” for your participants.

9:45-10:30 am Workshop Series V

Aragon and Prado

Participants can choose which of the two concurrent sessions they will attend. The focus of these sessions is to engage in a dialogue, learn from the experts, and exchange information with your peers.

Workshop I: Including Real Asset Classes in DC Plans

Prado

Workshop Leader:

Rob Guiliano

Senior Portfolio Manager, SSGA MultiAsset Class Solutions

State Street Global Advisors

Many of the most sophisticated investors are adding real assets—commodities, infrastructure, real estate and similar asset classes, to their portfolios in anticipation of future higher inflation, as well as to generate steady income and benefit from the diversification they can provide. In addition, a variety of new funds and products, both active and passive, offer investors exposure to these markets that were previously more difficult to access. This workshop will review ways to provide DC plan participants the ability to invest in real assets and discuss why plan sponsors may want to include these options in their list of fund selections.

Workshop J: Tools For Categorizing & Analyzing Target Date Funds

Prado

Workshop Leader:

Glenn Dial

Vice President

J.P. Morgan Retirement Plan Services, LLC

The process of assessing and evaluating target date funds is still in its infancy and is a relatively new phenomenon. However, a systematized approach to fund evaluation and selection is needed now more than ever. Plan fiduciaries are coming under increased pressure to ensure that the target date fund solution they choose is the most appropriate given plan goals and objectives and the behaviors, goals and needs of the plan participants, each of which differ by plan. This session will review the legal and fiduciary landscape affecting plan fiduciaries today. It will also demonstrate a first-of-its-kind tool to help plan fiduciaries categorize, analyze and evaluate target date funds that are best aligned with their specific plan's needs and those of its participants.

10:30-11:00 am Coffee Break

Loggia

11:00-12:00pm Special Guest Presentation: The Rearview Mirror and the Road Ahead for Regulations and Policy

Granada Ballroom

Presented by:

James M. Delaplaine, Jr.

Partner

Davis & Harman LLP

The Obama Administration and the U.S. Congress were focused on healthcare and other issues throughout 2009, but the aging of the nation's massive Baby Boom population means that political leaders will inevitably turn their attention to retirement issues. In 2010 the mid-term elections and other pressing matters may be a distraction, but what new retirement rules and regulations might be forthcoming in Washington? Who—and what—should DC plan sponsors be watching in the months ahead? What are the prospects for legislative and regulatory changes? With a variety of recommendations and possible actions to be taken, what is likely to be given priority? In addition, how well did expectations and actions match up in 2009 based on the predictions from experts of what to expect?

James (Jamey) Delaplane, who offered his forecast for the coming year at last year's Forum, is uniquely qualified to answer these questions. As partner in the law firm of Davis & Harman LLP, he represents financial institutions, employers and public policy organizations on employee benefits, financial services and tax matters before the U.S. Congress and the federal executive branch agencies. A retirement savings specialist, Mr. Delaplane has been named by *401kWire* as one of the 100 most influential people in the defined contribution plan industry for four years running (2007-2010).

From 1998 to 2002, Mr. Delaplane was Vice President, Retirement Policy for the American Benefits Council (ABC), which is the national association representing the employee benefits interests of major U.S. employers. At ABC, Mr. Delaplane oversaw the development of Council policy concerning retirement, equity compensation and investment issues and served as chief lobbyist and media spokesperson on those issues. He now serves as Special Counsel to ABC and has testified before Congress on its behalf.

12:00 pm Lunch