

THE GOVERNMENT PENSION FUND
SEMINAR ON ACTIVE MANAGEMENT
JANUARY 20 at Oslo PLAZA

11:00-12:00 Registration and lunch buffet

12:00-12:15 Welcome note by Sigbjørn Johnsen, Minister of Finance

12:15 – 14:45 Session 1: Evaluation of active management of the Government Pension Fund Global

- 12:15 – 13:00 Presentation of the Ang/Schaefer/Goetzmann report, Evaluation of active management in the Government Pension Fund Global
Andrew Ang, Columbia Business School
Stephen Schaefer, London Business School
William Goetzmann, Yale School of Management
- 13:00 – 13:15 Break
- 13:15 – 14:45 Discussion with invited commentators
Sung Cheng Chih, Government of Singapore Investment Corporation
Trond Døskeland, Norwegian School of Economics and Business Administration
Espen Eckbo, Tuck School of Business
Bruno Gerard, Norwegian School of Management
Moderator: Pål Haugerud, Deputy Director General, Asset Management Department, Ministry of Finance

14:45 – 16:30 Session 2: Active management in large, long term funds

- 14:45-15:30 A presentation of Mercer's reports to the Ministry of Finance on active management
Divyesh Hindocha, Partner, Mercer
Emma Hunt, Principal, Mercer

Questions from audience
- 15:30-15:45 Break
- 15:45-16:30 A presentation of Norges Bank's views on active management of the Government Pension Fund Global

Yngve Slyngstad, CEO, Norges Bank Investment Management

Questions from audience

16:30-17:00 Concluding remarks

*Martin Skancke, Director General, Asset Management Department,
Ministry of Finance*