

2024 TDGIS Institutional Investment Symposium



On October 23, 2024, TD Global Investment Solutions (TDGIS) hosted the 11th annual TDGIS Institutional Investment Symposium in Toronto. This one-day exclusive event featured investment leaders discussing in depth the innovative institutional strategies that are important to investors today.

With several interactive breakout sessions to choose from and a variety of informative topics discussed by our leaders on the mainstage, attendees learned about our broad range of investment capabilities, and gained valuable insights to help meet their needs and navigate the current investment landscape.

Mainstage: Leadership Insights

Fireside Chat: What's New at TD Global Investment Solutions

Bruce Cooper, CFA, Chief Executive Officer of TD Asset Management Inc. (TDAM) and Epoch Investment Partners, Inc. (TD Epoch), Executive Vice President of TD Bank Group

Mark Cestnik, CFA, Managing Director, Head of Global Institutional Distribution, TDGIS, TDAM

Macro Panel Discussion: Macroeconomic and Market Roundup

Beata Caranci, Senior Vice President & Chief Economist, TD Bank Group

Michael Craig, CFA, Managing Director, Head of the Asset Allocation and Derivatives Team, TDAM

Andrew Kelvin, CFA, Director, Head of Canadian and Global Rate Strategy, TD Securities

Moderator: Kim Parlee, Vice President, TD Wealth

Mainstage: Leadership Insights continued

Investment Panel Discussion: A Deep Dive into the Investment Markets

Michael Augustine, CFA, FCIA, FSA, Managing Director, Head of Fixed Income & Asset Liability Management, TDAM

William J. Booth, CFA, Managing Director, Co-Chief Investment Officer and Portfolio Manager, TD Epoch

Colin Lynch, Managing Director, Head of Alternative Investments, TDAM

Moderator: Anna Castro, CFA, Managing Director, Head of Retail Asset Allocation, TDAM

Special Guest Speakers: Cross-Border Perspectives – 2024 Presidential U.S. Election

Frank McKenna, Deputy Chair, Wholesale Banking, TD Bank Group

Christopher Krueger, Managing Director, TD Cowen Washington Research Group - Macro, Trade, Fiscal & Tax Policy

Moderator: Kim Parlee, Vice President, TD Wealth

Breakout Sessions

Alternatives: The Ever-Increasing Global Private Credit Market – Can New Origination Channels Be a Differentiator?

Bruce MacKinnon, Managing Director, Head of Private Debt Research & Origination, TDAM

Donna Beck, CFA, Vice President & Director, Private Debt Research & Origination, TDAM

Craig Buckley, ACA, Vice President & Director, Private Debt Research & Origination, TDAM

Moderator: Scott Henshaw, CFA, Vice President & Director, Client Portfolio Management, TDAM

Global Private Credit is on everyone's minds and is receiving a lot of attention from investors. In this session, our three senior originators discussed how investors can find a solid pipeline of deals that can provide the expected risk/return profile they are looking for.

Asset Liability Management: Navigating Surplus – Exploring the Path Ahead

Frédéric Kibrité, CFA, FCIA, FSA, FRM, Vice President & Director, ALM Portfolio Management, TDAM

Claudia Lipping, CFA, FCIA, FSA, Vice President & Director, ALM Portfolio Management, TDAM

Balraj Chahal, CFA, FCIA, FSA, Vice President, ALM Portfolio Management, TDAM

With defined benefit plans' funding levels at decades-long highs, we explored how to turn risk into opportunity by tailoring investment strategies to surplus goals using our leading edge asset liability toolkit. In this session, we also discussed buy and maintain credit strategies, climate risk analysis and more.

Additional reading:

- [Buy-and-Maintain Credit Strategies for Better Long-term Outcomes >](#)
- [Assessing Climate Risk Through Stochastic Modeling >](#)
- [Assess Inflation's Impact on Your Portfolio >](#)

Breakout Sessions continued



Endowments & Foundations: How to Build Endowments and Foundations Portfolios for a Lasting Impact in Today's Volatile Market Environment and Changing Regulatory Landscape

Nicole Lomax, CFA, Vice President, Portfolio Manager, Institutional Asset Allocation, TDAM

David Tallman, CFA, Vice President, Client Portfolio Management, TDAM

Moderator: Gillian Manning, CFA, Vice President & Director, Client Relationship Manager, Institutional Distribution, TDGIS, TDAM

In this session, we discovered practical strategies and real-world insights to navigate unique challenges and risks faced by Endowments and Foundations.

Additional reading:

- [Managing Sequence of Return Risk for Foundations and Endowments >](#)
- [Find Your Strategy: Investing in Private Alternatives for Small and Mid-Size Institutions >](#)

Equities: Try and Catch the Wind

Steven D. Bleiberg, Managing Director, Portfolio Manager, TD Epoch

In recent years, many investors have considered their equity holdings primarily in terms of their style factor exposures, such as size, growth or value. However, stocks are more than a collection of statistics; they are actual businesses. In this session, we discussed that factors alone do not drive stock prices higher or lower, but rather, it's a company's ability to meet the needs of customers and to allocate their cashflow sensibly that drives the success or failure of businesses.

[Please contact your TDGIS Relationship Manager for additional resources.](#)

Fixed Income: Sometimes the Stars Align – The Future of Interest Rates and Corporate Resilience

Hafiz Noordin, CFA, Vice President & Director, Active Fixed Income Portfolio Management, TDAM

Rachana Bhat, CFA, Vice President, Active Fixed Income Portfolio Management, TDAM

In this session, we had a comprehensive discussion on bond expected returns, considering disinflation, geopolitical uncertainty and overall corporate health in a seemingly declining interest rate environment.

Additional reading:

- [Finding Guidance With the R-Star's Glow to Manage Long-Term Rate Expectations >](#)
- [Emerging Opportunities in Diverging Policies >](#)
- [Global Interest Rates from “lower for longer” to “higher for longer” and \(eventually\) back again? >](#)

Excellence

Breakout Sessions continued

Infrastructure & Commodities: From Copper to Electrons – How Infrastructure and Commodities are Driving the Shifts Towards Digitalization, Decarbonization and Deglobalization

Hussein Allidina, CFA, Managing Director, Head of Commodities, TDAM

Carl Elia, CFA, Vice President & Director, Global Infrastructure Investments, TDAM

Moderator: Nathan Bryce, CFA, CAIA, Vice President & Director, Client Relationship Manager, Institutional Distribution, TDGIS, TDAM

In this session, we discussed how investors can participate in growth by owning Infrastructure assets and investing in materials that are essential to driving the next generation of investment trends.

Additional reading:

- [Private Infrastructure: A New and Open Era for Long-Term Investing >](#)
- [Finding the Sweet Spot >](#)

Target Date Fund: The Decumulation Dilemma

Nicole Lomax, CFA, Vice President, Portfolio Manager, Institutional Asset Allocation, TDAM

Decumulation is a complex problem – arguably harder than accumulation, where plan members have a common goal: save and invest for retirement. Once in the decumulation phase, each plan member’s needs, wants and situations vary. At the core of solving the decumulation dilemma is an ecosystem that includes solutions with the highest risk-adjusted returns.

Additional reading:

- [Leading the Way: Integrating Private Alternatives into Target Date Funds >](#)
- [Bridging the Gap: Delivering a DB-Like Experience for DC Plan Members with Target Date Solutions and Alternatives >](#)
- [TD Greystone Target Date Plus Funds: Annual Glide Path Update >](#)



For more information on the **2024 TDGIS Institutional Investment Symposium**, contact your **TDGIS Relationship Manager**.



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