

Press Release

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Immediate Release

NAPF LAUNCHES INVESTMENT COMPETITION 2008 “A STRATEGY FOR SUCCESS”

As part of its aim to identify and share best practice, The National Association of Pension Funds (NAPF) has today launched Investment Competition 2008.

The competition, launched at the NAPF Investment Conference in Edinburgh, seeks to identify new and innovative pension fund investment thinking in both defined benefit (DB) and defined contribution schemes. Open to all NAPF Fund Members, the winning schemes will each receive £7,500 to be used to source courses or materials for trustee training (See appendix 1 for competition details).

NAPF Chief Executive, Joanne Segars, said: “With today's challenging investment environment, the NAPF has launched this competition because we want to hear about how schemes are adapting their thinking and practices.

“Sharing best practice across a range of activities connected with running workplace pensions is just one of the ways we help to raise standards and promote the benefits of workplace pensions.”

The competition will be judged by a panel of investment experts and leading professionals from the pensions industry. The NAPF is pleased to announce the following people have agreed to join the judging panel:

- Arno Kitts, Chairman, NAPF Investment Council
- Joanne Segars, Chief Executive, NAPF

- Pauline Skypala, Editor, FTfm
- Emma Douglas, Director, BlackRock
- Mitesh Sheth, Investment Director, Henderson
- Partha Dasgupta, Chief Executive, PPF
- Clive Gilchrist, Managing Director, BESTrustees

All competition entries must be received no later than 5 pm on Friday 29 August 2008. The winners will be announced at the NAPF Annual Conference (which takes place from 8 – 10 October 2008 in Glasgow).

The NAPF is grateful to Henderson Global Investors for donating the competition prizes and to FTfm for their support as media partner for the competition.

Henderson has also agreed to make a donation to charity for each entry submitted.

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Notes to Editors

About The National Association of Pension Funds

The NAPF is the leading voice of workplace pension provision in the UK. Some 10 million working people are currently in NAPF Member schemes, while around 5 million pensioners are receiving valuable retirement income from such schemes. NAPF Member schemes hold assets of around £800bn, and account for approximately one fifth of investment in the UK stock market.

Further Information

Journalists requiring further information, please contact **Mark Brooks** via
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APPENDIX 1 - The NAPF Investment Competition 2008

Your entry should identify how your scheme has implemented a successful and innovative investment strategy. The competition question is set out in the box below.

To identify successful and innovative investment strategies for defined benefit and defined contribution schemes appropriate to the covenant, funding level, governance capability, and resources available to the scheme and with particular emphasis on:

- **For DB Schemes:** How does your investment strategy address the challenges of pension liabilities and funding?
- **For DC schemes:** Given the growth in UK DC scheme membership, and the importance of the default investment fund to the majority of members, how well has your investment strategy met the challenge of delivering an effective default fund?

Key Assessment Criteria

The judging panel will have regard to the following criteria in assessing entries:

- **Suitability of Investment Strategy** - How well does the investment strategy meet the goal of paying benefits?
- **Innovative** - How does the strategy incorporate new investment ideas/thinking?
- **Decision Making** - What is the scheme's investment governance structure and how does it work in practice?
- **Strategy** - How does the investment strategy encompass risk management, asset allocation and implementation?
- **Implementation** - How is the investment manager structure implemented and monitored to deliver the investment aims of the scheme?
- **Communication** - How is the investment strategy presented to all key stakeholders connected with the scheme, including scheme members?

Prizes

There will be one overall winner in the DB category and one in the DC category. The winning schemes will each receive £7,500 to be used to source training courses or materials to further develop the knowledge and

understanding of the trustees. The winning entries will also be featured in FTfm.

All entrants should complete the tie-break question which the judges will refer to in the event that two schemes' entries are deemed by the judges to be of equal merit. The tie-break question is:

If your scheme won the competition, how would you allocate the prize of £7,500 towards developing the knowledge and understanding of the scheme trustees?

Full Competition Rules can be found at www.napf.co.uk