

# EMEA INVESTOR FORUM 2020

A difficult 2020 is winding down, but the challenges faced by global investors still linger. A tumultuous U.S. presidential election, the ongoing COVID-19 outbreak and volatile markets are just some of the thought-provoking issues that were discussed at PGIM's EMEA Investor Forum 2020. Following are a few highlights of the half-day program, which can be viewed by individual session [here](#).

- **Starting with the macro view:** The program kicked off with our panelists breaking down the results of the election and the impact of the coronavirus pandemic on government and central bank policy, and the potential long-term impact on global economies. While the COVID-19 crisis has dented demand and opened up spare capacity across the eurozone, prior to the virus inflation had already been drifting lower. Longer term, however, the staggering growth in M1 could help pave the way for higher inflation in a post-vaccine world. Meanwhile, the fiscal situation in many countries could also put pressure on central banks to keep rates lower than might be warranted by the inflation outlook.
- **Opportunities in public markets:** PGIM investment experts presented their outlook for their asset classes and the opportunities resulting from the change in the macro landscape, including actionable investment ideas across the spectrum. Topics included the importance of long-term diversification, innovation coming out of China, and some near-term challenges on the political front that could serve as a roadblock for additional government stimulus.
- **Challenges faced by European CIOs:** Three chief investment officers sat down with PGIM President and CEO David Hunt to talk about the impact of the pandemic on their organizations. Given the importance of mentorship in the financial-services business, one common pain point was the inability to collaborate, particularly among younger colleagues. The CIOs also talked about challenges resulting from the low-rate environment and the need for proper diversification, not just across asset classes but also by region.
- **ESG's growing role:** Our presenters discussed their approaches to incorporating ESG into their investment processes when investing in public fixed income and equity markets. In Europe, many discussion points surround climate change, while in North America diversity and inclusion is a key area of focus. While the range of ESG topics is incredibly diverse, one common theme is the transparency investors expect from their investment manager.
- **The new DC landscape:** The panel discussed the importance of taking an institutional mindset to improve lifetime income for retirees. That approach includes more outcome-oriented investments, broad asset-class diversification, best-of-breed investment management, a thoughtful mix of active and passive investments, and one that is investment-vehicle agnostic.

In addition to the above topics, our panelists covered a host of other timely issues currently facing institutional investors, all of which can be accessed on our replays:

- Opportunities in Stressed and Distressed Credit
- Measuring the Liquidity Risk of Portfolios with Allocations to Illiquid Private Assets
- The Outlook for Private Debt
- Longevity Risk and COVID-19
- Affordable Housing
- Growth Equities - Fact vs Fiction
- Why Invest in Liquid Alternatives?

Participants were also treated to a keynote address from British astronaut Tim Peake, who discussed his extraordinary experience in space.

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