

MANAGING MARKET RISKS: How to minimise business risk while creating secure, sustainable retirement income for clients — *is it really possible?*

Tuesday 3 February (0800-1000) – Milliman, Eastcheap Court, 11 Philpot Lane, London EC3M 8AA

0800-0815	<p>WELCOME & LIGHT BREAKFAST</p> <p>Briefing objectives and an opportunity for advisers to share their retirement income challenges.</p> <p><i>Facilitator: John Chapman or Don Wild</i></p>
0815-0835	<p>IT'S A RISKY WORLD - UNDERSTANDING THE RISKS TO TYPICAL RETIREMENT STRUCTURES</p> <p>There is always risk in investment markets which ebbs and flows over time. In this session, we discuss where risks lie, why they matter and how this can impact clients entering retirement by considering some features of the current risk landscape and how they can erode client outcomes and increase adviser exposure.</p> <p>We will talk about:</p> <ul style="list-style-type: none"> • The current landscape for market risk. • How asset diversification can fall short in protecting clients. • How volatility and sequencing risk undermine income sustainability. • How these risks create business exposure for advisers. <p>You will achieve:</p> <ul style="list-style-type: none"> • A clearer understanding of how market risk impacts on the delivery of a stable and sustainable retirement income • Greater awareness of how unmanaged risks affect adviser business stability.
0835-0905	<p>MARKET MAPPING – WHAT'S CURRENTLY AVAILABLE?</p> <p>The retirement income market is crowded, with solutions such as drawdown and multi-pot strategies often leaving residual risks that can erode client outcomes and increase adviser exposure. This session reviews some typical approaches and considers where gaps in risk management remain.</p> <p>We will talk about:</p> <ul style="list-style-type: none"> • The pros and cons of: annuities, drawdown, multi-pot models, and smoothed managed funds. • Where residual risks remain, the implications for clients and advisers. <p>You will achieve:</p> <ul style="list-style-type: none"> • A clearer map of available retirement income solutions. • Insight into the structural weaknesses that demand innovation.

0905 - 0915	Comfort break – refill refreshments
0915-0955	<p>IS THERE A NEW WAY TO MANAGE RISK?</p> <p>This session introduces Milliman’s Managed Risk Strategy, showing how dynamic hedging can reduce volatility, mitigate sequencing risk, supporting resilient client outcomes and reduce adviser risks.</p> <p>We will talk about:</p> <ul style="list-style-type: none"> • How dynamic risk management and futures-based protection work. • Evidence showing how MMRS reduces market and sequence risk. • How MMRS can complement existing approaches including case studies. <p>You will achieve:</p> <ul style="list-style-type: none"> • Practical understanding of how MMRS strengthens retirement income plans. • Clarity on how risk mitigation protects both clients and adviser businesses. • Opportunity to shape the proposition through feedback and discussion.
0955-1000	THANK YOU AND WAVE GOODBYE – Key conclusions