EXECUTIVE SUMMARY

C$50,000 in cash prizes
14+ leading sponsors

A global university challenge where hundreds of students meet with industry leaders and propose financial solutions to complex societal issues.

2017
Solvency of Corporate Defined Benefit Plans

2018
America’s Pension Crisis

2019
Climate Change

2020
The Rise of Protectionism and Social Inequalities

2021
Ultra Low Yields

Key Dates

June 30th
Early Bird Registration

Sep 12th
Standard Registration

Sep 13th
Case Release

Oct 3rd
1st Round Submissions

Oct 11th
1st Round Decisions

Nov 4th & 5th
Finals Round

www.mipc.ca

Past Speakers & Judges

Marcia Moffat – Head of Canada, BlackRock
Geoffrey Rubin – Chief Investment Strategist, CPPIB
Heather Munroe-Blum – Chairperson of the Board, CPPIB
Josée Guibord – CEO, Evolugen by Brookfield Renewable
Marlene Puffer – CEO, CN Investment Division
Jean Charest – Former Premier of Quebec

Benefit Plans
Solvency of Defined Canadian DB Plan
Rescuing a 2017 0 Plan

Hundreds of professional investors, actuaries, problems which the buy-side of finance plays and students come together to solve global issues.

A global challenge to define the future of America’s Pension Plans.

A $50,000 in cash prize was awarded.

In 2020, the challenge focused on the rise of protectionism and social inequalities.

In 2021, the focus was on ultra-low yields.
A grand challenge that brings together hundreds of students from all over the world to solve a complex social issue

An initiative that bridges the disconnect between academia and finance industry practitioners

A forum that aims to share sustainable finance solutions with the broader community

An opportunity for student teams to win $50,000 in cash prizes

**WHAT IS MIPC?**

**PAST PARTICIPANTS**

93+ Teams
56+ Leading Universities
18+ Countries
5 Continents
The MIPC aims to address complex societal issues in which large, institutional investors play a critical role. Our cases center on solving these issues through innovative portfolio strategies that satisfy the needs of a broad range of stakeholders.

**Solvency of Corporate Defined Benefit Plans**
The combination of high longevity and low interest rates has made it challenging for corporate pension plans to remain solvent. Should plans pursue riskier strategies in the hope of increasing returns? Is there a portfolio strategy that delivers the promised pensions while minimizing the need for future cash injections from plan sponsors?

**America's Pension Crisis**
The majority of U.S. public pension plans are severely underfunded. How can these plans invest their way back to fiscal health? Is there a long-term portfolio solution that solves the underfunding while meeting the needs of municipalities, state governments, taxpayers, and plan members?

**Climate Change**
Climate change is one of the most urgent global challenges of our time. How do asset managers manage the transition from traditional to sustainable investments? What are some constructive ways we can make a positive environmental impact through our investments?

**The Rise of Protectionism and Social Inequalities**
We are now seeing countries seeking independence as protectionist narratives are being revived and geo-economic dynamics are changing. How should long-term asset managers invest in the midst of rising protectionism and social inequalities? Can we find innovative portfolio solutions that are both profitable and have a positive social impact?

**GRAND CHALLENGES**

**2017**

**Solvency of Corporate Defined Benefit Plans**
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**2019**

**Climate Change**
Climate change is one of the most urgent global challenges of our time. How do asset managers manage the transition from traditional to sustainable investments? What are some constructive ways we can make a positive environmental impact through our investments?

**2020**

**Climate Change**
Climate change is one of the most urgent global challenges of our time. How do asset managers manage the transition from traditional to sustainable investments? What are some constructive ways we can make a positive environmental impact through our investments?

**HOW DOES IT WORK?**

**1st Round: Written Report**
Teams are required to submit a written proposal to the case. The top 25 proposals move on to the semi-final round.

**Semi-final Round: Revised Written Report & Recorded Presentation Live Q&A**
10 min presentation and 15 min Q&A. The top 5 proposals move on to the finals round.

**Final Round: Live Presentation and Q&A**
Finalist teams are invited to present their proposal live to our panel of high-caliber finalist judges, as well as respond to their questions.

**The Three Rounds**

**Evaluation Criteria**
- **Quality and Professionalism**
  Judges look at the overall presentation of the proposal, including clarity, readability, design, and conciseness.
- **Analytical Rigor**
  Judges look at assumptions made, if the numbers “make sense,” how robust and realistic the analysis is.
- **Response to Case Details**
  Judges look at how proposals respond to the case and to what extent it addresses the needs of all stakeholders.
**Symposium:** Every year, we host a panel of C-Suite and other high-profile executives to engage the broader community on how finance can benefit society as a whole, and not just the few through the lens of institutional investors and practitioners. Participants get a chance to learn from leaders in institutional finance as well as a live Q&A session.

**Speaker Series:** Our Speaker Series is composed of TED-style talks by senior leadership from many of our sponsors. Participants can also ask speakers live Q&A and engage in small-group discussions on the topic.

**Mentorship Program:** Returning to MIPC this year, we offer a mentorship program for our semi-finalist teams. Each student team will be matched to a mentor from one of our sponsors, who will meet with them to give a third-party, independent review of the proposal and offer some advice from their professional perspective.

**Sponsor Info-Sessions:** We hold numerous events with our sponsors in a group setting, ranging from traditional recruiting sessions to more creative, thought-provoking events.

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**PRIZES**

**Top Proposal**
Up to 3 teams, if proposals are of equal merit
$30,000 split up to three teams, $25,000 if only one proposal

**Runner-Ups**
The remaining of the top 5 teams
*The remainder of the $40,000 finalist prize pool is distributed equally*

**Best Speakers (5x)**
$500 each

**Specialty Prizes**
For proposals that offer unique a unique perspective, such as best considerations for risk management or best quantitative analysis
$1,500 - $2,500 each

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**Top 5 Teams**
$40,000

**Top 25 Teams**
$10,000
PAST SPEAKERS

Jean Charest  
Former Premier of Québec

Heather Munroe-Blum  
CPP Investments,  
Chairperson of the Board

Josée Guibord  
Evolugen by Brookfield Renewable,  
Chief Executive Officer

Marlene Puffer  
CN Investment Division,  
Chief Executive Officer

Geoffrey Rubin  
CPP Investments,  
Chief Investment Strategist

Patrick Odier  
Lombard Odier,  
Managing Partner

2020 FINALS JUDGES

Scott Lawrence  
CPP Investments,  
Managing Director,  
Head of Infrastructure

Marcia Moffat  
BlackRock,  
Managing Director,  
Country Head of Canada

Patrick Odier  
Lombard Odier,  
Managing Partner

Bernard Augustin  
CIBC Asset Management,  
Director, Quantitative Research,  
Multi-asset & Currency Management

Francois Scheepers  
CFA, Valibus Risk Management,  
Founding Partner

Mohamed Mokhtari  
KPMG,  
Canadian National Leader,  
Financial Risk Management Advisory

Martin Chapados  
CFA, Caisse de dépôt et placement du Québec,  
Senior Portfolio Manager,  
Global Equities

Carl Robert  
CFA, PSP Investments,  
Vice President,  
Total Fund Investments

Steve Saldanha  
CFA, Ontario Teachers’ Pension Plan,  
Managing Director,  
Portfolio Management & Asset Allocation

... in addition to 40+ semi-finals judges.
IN-PERSON (2017-2019)

VIRTUAL (2020 - 2021)
We’re very excited to host everyone virtually this year for the 5th edition of the McGill International Portfolio Challenge (MIPC). The MIPC, serving as an international platform, connects students with industry leaders, enhances their critical thinking skills, and catapults them towards future opportunities, making it an incomparable experience.

This year, we want you to join us in exploring the Grand Challenge of ultra-low yield environments. For long-term asset managers, the combination of ultra-low interest rates and high valuations in equity and real estate markets around the world is creating a strenuous challenge. Amidst the COVID-19 pandemic, how can they design sustainable investment strategies that deliver adequate returns without taking on excessive amounts of risk?

Recreating the MIPC in a virtual format last year was no easy feat, and I’m grateful to have been a part of the team who successfully rose to the challenge. A virtual MIPC entails live as well as asynchronous elements. The case competition consists of a report, a pre-recorded presentation for the Top 25 Teams and a live Q&A session with our esteemed judging panel. Our other live elements such as the mentorship program, speaker series, and sponsor recruitment booths are designed to be interactive and held through video conferencing.

A virtual event platform and our social media serve as the community space for our participants. A small registration fee allows us to make this grand opportunity accessible to students from many universities and countries. This year, we look to improve last year’s virtual elements, including further leveraging our use of technology and recruitment opportunities.

The MIPC extends beyond the walls of a classroom and we sincerely hope that you’ll be able to experience that this Summer and Fall.

Grace Francoeur, 2021 Executive Director
IN THE NEWS

“Should universities abruptly divest from fossil fuel industry stocks?”
Corporate Knights

“Are university pension plans the next battleground in the climate-change debate?”
The Globe and Mail

“Brexit, equality and COVID-19: Finance students tackle topical case study”
McGill Reporter

“Le McGill International Portfolio Challenge prend de l’ampleur”
Avantages

“Canadian students up to the task of devising a pension fix”
Pensions & Investments

“Who will solve the pensions crisis?”
Institutional Investor

“Practicing what we preach”
Lombard Oder

“Des étudiants à la rescousse des régimes de retraite”
La Presse

“Students pave the way for a greener tomorrow”
McGill Reporter

“MIPC on the Importance of Impact Investing”
Pension Pulse

“Students show how to integrate impact”
Top 150 Funds

“2 student teams master McGill portfolio-building competition”
Pensions & Investments

THE MCGILL INTERNATIONAL PORTFOLIO CHALLENGE

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