

Agenda

Tuesday, May 12

9:00am - 11:00am **Coach transfers from Sydney Airport and CBD**

11:00am - 12:00pm **Registration and light lunch**

12:00pm - 12:10pm **Welcome remarks**



Aleks Vickovich

Editor-in-chief,
Conexus Financial

CHAIR

12:10pm - 1:00pm **In conversation: A mad, mad macroeconomy**

Central banks around the world are balancing inflation control, financial stability and growth amid persistent uncertainty and increasing threats to their independence. Reflecting on recent research into the protectionist economic stance of the Trump Administration and impact of the War in Iran, this session will unpack the implications for investors in an age of geopolitical volatility and challenged monetary policy.



**Dr Warwick
McKibbin AO**

Emeritus
Distinguished
Professor of Public
Policy and
Economics,
Australian National
University



CHAIR

Aleks Vickovich

Editor-in-chief,
Conexus Financial

1:00pm - 2:00pm

Panel: The big picture in fiduciary investment

Investors are adjusting to a new world order that encapsulates an unpredictable Trump White House that is reshaping global trade and accelerating economic nationalism. This panel will discuss how chief investment officers are tackling the big secular trends in global markets and societies and building portfolio resilience through asset allocation and organisational strategy and human resources.

Includes table discussion



Jonathan Armitage

Chief investment officer, Colonial First State



Tracey McNaughton

Chief investment officer, Escala Partners



Ali Parker

Head of investment research and strategy, TCorp



Sonya Sawtell-Rickson

Chief investment officer, HESTA



CHAIR

Colin Tate AM

Founder and managing director, Conexus Financial

2:00pm - 2:40pm

Keynote: Generating value from the energy transition

The global energy transition is accelerating, driven by rising power demand. Across the electrification ecosystem, there are significant opportunities in and around high-growth segments such as data centres, renewable generation, power transmission and battery storage. This session explores how private capital at scale can benefit from multiple long-term secular trends reshaping the global economy and create attractive risk-adjusted returns for investors.



Bilal Khan

Senior managing director, private equity group, Blackstone (United States)



CHAIR

Aleks Vickovich

Editor-in-chief, Conexus Financial

2:40pm - 3:10pm

Afternoon tea

3:10pm - 4:00pm

Panel: Fixed income in an age of increasing global shocks

With markets adjusting to a higher-for-longer interest rate environment, increased inflationary pressures, and significant divergence in regional growth, this panel will explore how recent developments across major economies are reshaping the risk-return profile of fixed income portfolios and the role they can play as a diversifying buffer as the outlook becomes more unpredictable.



Richard Allen
Head of investment and asset-liability management, TAL



Mike Frith
Chief economist, NZ Super



Greg Hall
Senior portfolio manager, head of asset allocation, Australian Retirement Trust



Rajesh Puri
Senior portfolio manager global fixed income, Amundi (France)



CHAIR

Dr David Bell
Executive director, The Conexus Institute

4:00pm - 4:40pm

Ted Talk: Adapting portfolio construction to the New World order

The investment landscape has been reshaped by a confluence of forces — technological disruption, geopolitical fragmentation, shifting macroeconomic regimes, climate transition and the breakdown of traditional asset class correlations — and the structures through which institutional investors have long managed portfolios may no longer be fit for purpose. This thought provoking presentation and subsequent conversation will examine how portfolio construction and asset allocation must eschew traditional assumptions and processes and develop a new status quo.



Barney Goodchild
Head of fixed income and equity investment specialists, Aviva Investors (England)



CHAIR

Aleks Vickovich
Editor-in-chief, Conexus Financial

4:40pm - 5:40pm

Workshop: Redesigning asset owner processes for the AI era

Australian institutional investors are increasingly embedding AI into the heart of investment and operational workflows to speed up decisions and generate alpha in new ways. But the shift also raises questions about governance and accountability to ensure that the guardrails fundamental to fiduciary investing remain robust in an increasingly automated landscape. This panel will interrogate the application of AI technologies to investment processes, and consider how these advancements ultimately shape member experience and outcomes.

Includes table discussion



Brendan Donoghue

Head of digital and customer experience, UniSuper



Megan Ford

Executive director for investment capability and intelligence, Future Fund



Paul Newfield

Director of sector research, Frontier Advisors



Professor Anthea Roberts

School of Regulation and Global Governance, Australian National University; Founder and chief executive, Dragonfly Thinking



CHAIR

Lachlan Maddock

Editor, Investment Magazine

5:40pm - 5:50pm

Closing remarks



CHAIR

Aleks Vickovich

Editor-in-chief, Conexus Financial

5:50pm - 6:10pm

Bus transfer to Lilianfels

6:30pm - 8:30pm **Welcome reception**

Wednesday, May 13

8:15am - 8:30am **Bus transfer to Hydro-Majestic**

8:55am - 9:00am **Welcome back**



CHAIR

Aleks Vickovich

Editor-in-chief,
Conexus Financial

9:00am - 9:40am **Keynote: Beyond direct lending in the new credit frontier**

As the private credit market matures, the traditional direct lending playbook is being rewritten. With spreads tightening and the lines between public and private markets blurring, institutional investors are exploring a range of new options to maintain yield and diversification. In this session, a global leader in alternative credit will discuss the opportunity asset-backed finance as both a 5,000-year-old asset class and the “next big thing” in markets.



Ivan Zinn

Head of alternative
credit, Blue Owl
Capital (United
States)



CHAIR

Aleks Vickovich

Editor-in-chief,
Conexus Financial

9:40am - 10:30am **Panel: Risk, return and reputation in private debt**

This panel will examine the rapid growth of private credit in Australia, focusing on credit cycle outlook, evolving risk dynamics and the regulatory landscape shaping the market. It will interrogate demand among institutional asset owners and the nuances of manager selection, valuations and governance in this controversial but popular asset class.



Osvaldo Acosta
Head of fixed
income assets, MLC
Asset Management



Damian Graham
Group chief
investment officer,
Challenger



John Laver
General manager,
investment,
Generation Life



Michael Weaver
General manager,
mid risk assets and
UK, Australian
Retirement Trust



CHAIR

**Lachlan
Maddock**
Editor, Investment
Magazine

10:30am - 11:00am Morning tea

11:00am - 11:50am Panel: The reappraisal of private equity performance

The central private equity issue for asset owners is not whether to allocate, but how to justify allocations under fierce scrutiny from members, regulators and governments. This session will examine valuation discipline in a higher interest rate environment; transparency and liquidity risk; fee alignment; and potential concentration risk as capital pools grow. It will provide a candid reassessment of private equity's role in portfolios, its performance, and the opportunity cost in an environment of inexplicably bullish public markets.



**Anika
Choudhury**
Portfolio manager,
Australian
Retirement Trust



Bill Watson
Chief investment
officer, BUSSQ



DIGITAL

Merrick McKay
Head of private
equity, Patria
Investments (Brazil)



CHAIR

**Lachlan
Maddock**
Editor, Investment

11:50am - 12:50pm Panel: Navigating currency volatility and mercantilism

The era of US exceptionalism is giving way to a more volatile world defined by mercantilism, shifting trade blocs and stark monetary-policy divergence. As institutional portfolios expand their global footprints, currency has shifted from a secondary consideration to a primary risk driver. With hedge ratios back under scrutiny – and the scale of the industry testing counterparties’ capacity to intermediate risk – this session will unpack a weakening US dollar and FX hedging strategies.

Includes table discussion



Kim Bowater

Director of consulting, Frontier Advisors



Andreas Dänzer

Chief investment officer, Record Currency Management (United Kingdom)



Stuart Eliot

General manager, investments, AMP Super



Stuart Simmons

Director, head of multi-asset solutions, QIC



Dr David Bell

Executive director, The Conexus Institute

CHAIR

12:50pm - 1:50pm Seated lunch

1:50pm - 2:30pm Case study: Energy infrastructure Down Under

Australia’s energy transition is accelerating, creating an evolving opportunity set across renewable generation, storage, transmission and enabling infrastructure. But much to the Albanese government’s chagrin, demand from offshore institutional investors seems to outstrip local asset owners. This session will provide an update on the emerging policy and economic certainty in renewable energy and the question of its suitability for institutional asset allocation.

**Sam Reynolds**Chief executive,
Octopus Australia

DIGITAL

**Hans-Martin
Aerts**Head of
infrastructure and
private natural
capital, Asia Pacific,
APG Asset
Management (The
Netherlands)

CHAIR

**Lachlan
Maddock**Editor, Investment
Magazine**2:30pm - 3:30pm****Panel: Aussie equities and the US pivot**

Home bias has long been a normalised feature of portfolio construction, even as large asset owners increasingly push offshore. This panel will consider the merits of investing in Australia, even as geopolitics and policy risk reshape capital flows, forcing asset owners to reassess what “domestic” and “global” really mean, and whether the traditional US anchor still earns its place. It will assess the health and hygiene of Australia’s equity and credit markets.

Includes table discussion**Seamus Collins**Chief investment
officer, Team Super**Stephen Flegg**Head of portfolio
management, AMP
Super**Elise McKay**Portfolio manager,
Pental**Matthew
Zweifel**Head of capital
markets, QIC

CHAIR

Darcy SongAsia-Pacific
correspondent,
Investment
Magazine**3:30pm - 4:00pm****Afternoon tea****4:00pm - 4:45pm****In conversation: Building a world-class investment organisation**

Reflecting on his experience leading one of the pioneering Australian super operations abroad,

this investment leader will discuss his approach to asset allocation, leadership and competitive advantages of running a nimble super fund investment program in a competitive market.



Damien Webb
Chief investment officer, Brighter Super



CHAIR

Colin Tate AM
Founder and managing director, Conexus Financial

4:45pm - 5:35pm

In conversation: Statute, science and the War on Drugs

A damning Special Commission report handed down in 2020 concluded the state of New South Wales had “inadequate” public policy in place to deal with an epidemic in substance abuse, especially methamphetamine or “ice”. This session will provide a thought-provoking conversation with Professor Dan Howard SC, the author of that report, around harm minimisation and zero tolerance approaches to drug policy, while asking broader questions around law reform, medical science and the culture wars.



Professor Dan Howard SC
Barrister and former NSW Crown Prosecutor



CHAIR

Colin Tate AM
Founder and managing director, Conexus Financial

5:35pm - 5:45pm

Closing remarks



CHAIR

Aleks Vickovich
Editor-in-chief, Conexus Financial

5:45pm - 6:05pm

Bus transfers to Lillianfels

7:00pm - 10:00pm

Dinner at Darley's Restaurant

Thursday, May 14

8:15am - 8:30am **Bus transfer to Hydro-Majestic**

8:55am - 9:00am **Welcome back**



Aleks Vickovich

Editor-in-chief,
Conexus Financial

9:00am - 10:00am **In conversation: Fiduciary investors and the fracturing world order**

The architecture governing international relations for eight decades — multilateral institutions, treaty frameworks, the primacy of international law — is under strain not seen since the post-war settlement itself. For the world's largest asset owners, that fracture is no longer background noise. It is a first-order risk.

This session will reflect on two decades of lived experience with some of the world's most contested diplomatic and armed conflict environments, including senior roles with the United Nations. It will explore what the unravelling of the rules-based order means for long-term investors and consider the risks and opportunities associated with a more robust role for fiduciary capital in international affairs.

Includes table discussion

**Tom Gregg**

Senior international
advisor, Kessler
Topaz Meltzer &
Check (United
States)

**Aleks Vickovich**

Editor-in-chief,
Conexus Financial

CHAIR

10:00am - 10:50am In conversation: Leading through transition

This candid interview will shed more light on one of the industry's emerging investment leaders, probing asset allocation strategy, market outlook and management style while navigating the mounting scrutiny of Australia's superannuation sector.

**Simon Warner**

Chief investment
officer, Aware Super

**Colin Tate AM**

Founder and
managing director,
Conexus Financial

CHAIR

10:50am - 11:15am Morning tea**11:15am - 12:15pm Workshop: Market exposure as systemic risk**

This interactive session explores the potential for an episode of negative real returns spanning a decade or longer and the impacts that would follow it. After addressing the likelihood and possible causes of such an event, the session will turn to the impacts and actions that funds could undertake in preparation, and will also discuss managing portfolio exposure to 'US exceptionalism' and revisit The Conexus Institute's liquidity stress testing framework.

**Dr David Bell**

Executive director,
The Conexus
Institute

CHAIR

**Dr Geoff Warren**

Research fellow, The
Conexus Institute;
Honorary Associate
Professor, Australian

CHAIR

12:15pm - 1:15pm **Debate: The total portfolio approach**

This session of the symposium will see investment leaders take sides in a formal Oxford Union-style debate on the motion “that the total portfolio approach is superior for managing pension fund portfolios”.



Qing Ding
Head of portfolio strategy and research, NZ Super



Adrian Trollor
Managing director, International Centre for Pension Management



Damien Webb
Chief investment officer, Brighter Super



Jeremy Wilmot
Principal consultant, JANA Investment Advisers



CHAIR

Dr David Bell
Executive director, The Conexus Institute



CHAIR

Dr Geoff Warren
Research fellow, The Conexus Institute; Honorary Associate Professor, Australian National University

1:15pm - 1:20pm **Closing remarks**



CHAIR

Aleks Vickovich
Editor-in-chief, Conexus Financial

1:20pm - 3:00pm **Coach transfers to Sydney Airport and CBD**

1:35pm - 1:35pm **Grab and go lunch**
