

Agenda

Tuesday, October 13

9:30am - 11:00am **Coach transfers depart Melbourne Airport and Melbourne 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 - 1:10pm **CIO 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



Alexandra Campbell

Chief investment officer, NAB Private Wealth and JBWere



Dan Farmer

Chief investment officer, MLC Super



Russell Clarke

Chief investment officer, Victorian Funds Management Corporation



Charles Wu
Chief investment
officer, State Super;
director, ICIO,
Frontier Advisors



CHAIR

**Lachlan
Maddock**
Editor, Investment
Magazine

1:10pm - 1:50pm

Keynote: Market concentration and the risks of US equity

The past decade of US equity outperformance has left many institutional portfolios with a concentration problem. Market-cap weighted indices, once the backbone of efficient, low-cost exposure, now funnel an ever-larger share of assets into a small number of American mega-caps, leaving asset owners exposed to valuation risk, geopolitical disruption and the reversal of the very forces that drove US primacy in the first place. But the index is not the enemy. This session will argue that asset owners have more tools at their disposal to solve their concentration problem than they might think.



CHAIR

Aleks Vickovich
Editor-in-chief,
Conexus Financial

1:50pm - 2:20pm

Ted talk: The missed opportunity in China for Australian asset owners

As discussion of geographic diversification and over-exposure to the US escalates, this session will extrapolate lessons from one super fund's on-the-ground engagement with Chinese companies and its view on the thematic powers driving returns in the world's second largest economy.



Zoe McHugh
Head of portfolio
strategy and
resilience,
Australian
Retirement Trust



CHAIR

Aleks Vickovich
Editor-in-chief,
Conexus Financial

2:20pm - 2:45pm

Afternoon tea

2:45pm - 3:35pm

Panel: Reimagining emerging markets for a multipolar world

With China re-rated and Indian equity valuations looking stretched, where else in the emerging market universe should Australian investors be looking? This session examines whether standard EM indices reflect the underlying economy, the case for Latin America, southeast Asia and other emerging and frontier markets across asset classes.



Luis Fernando Lopes

Partner and chief economist, Patria



Craig Thorburn

Director, research and insights, Future Fund



Matt Wachter

Chief investment officer, JANA Investment Advisers



Darcy Song

Asia-Pacific correspondent, Investment Magazine

CHAIR

3:35pm - 4:15pm

Keynote: Geopolitics and the arc of history

The narrative of US decline is fashionable and pervasive – but is it accurate? Drawing on Hoover Institution research on the structural sources of great-power durability and the comparative history of imperial collapse, this virtual lecture will argue that political turbulence and systemic decline are not the same thing – and that confusing them is a category error with serious consequences for how investors price geopolitical risk. It will question whether narratives around the decline of US world power are exaggerated.



Professor Stephen Kotkin

Senior fellow, Freeman Spogli Institute for International Studies, and the Kleinheinz senior fellow, Hoover

DIGITAL



Colin Tate AM

Founder and managing director, Conexus Financial

CHAIR

Institution, Stanford
University (United
States)

4:15pm - 5:05pm

Keynote: The Mispricing and Misstep of the China Opportunity in the Asian Century

Drawing on nearly four decades of personal and professional engagement with Asia, this session will present the counterview that China, not the US, represents the greatest investment and security opportunity for Australians, and that successive governments have allowed strategic anxiety to crowd out economic judgement, to the detriment of the national interest. It will question investor groupthink on China and whether underweight positions misprice both the geopolitical risk and the growth story on the other side of it.



CHAIR

Colin Tate AM

Founder and
managing director,
Conexus Financial

5:05pm - 5:55pm

In conversation: Political risk and the investor's calculus

Drawing on deep experience at the intersection of Washington and Wall Street, this session examines what the Trump administration's domestic policy agenda means in practice for global asset owners, separating signal from noise at a moment when the pace and scope of executive action is testing investors' ability to price political risk. It will assess how energy dominance policy, the rollback of clean energy incentives, the upcoming midterm elections and Congressional make-up, and the DOGE government spending reduction initiatives are reshaping the opportunity set for asset owners.



CHAIR

Aleks Vickovich

Editor-in-chief,
Conexus Financial

5:55pm - 6:00pm

Closing remarks



Aleks Vickovich

Editor-in-chief,
Conexus Financial

CHAIR

6:30pm - 10:00pm **Welcome reception and on-site dinner**

Wednesday, October 14

8:30am - 8:55am **Arrival**

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



Aleks Vickovich

Editor-in-chief,
Conexus Financial

CHAIR

9:00am - 9:40am **Keynote: Public-private credit convergence in a higher-for-longer world**

As institutional asset owners contend with a landscape of soaring equity prices and persistent inflation, what is the role of public and private fixed income in portfolios, and what are the risks and opportunities as they increasingly converge? This session examines the interplay of the macroeconomic outlook and rising government debt burdens, and their implications for fixed income allocations.

Robert Tipp
Chief investment

Aleks Vickovich
Editor-in-chief,



strategist and head
of global bonds,
PGIM Credit (United
States)



Conexus Financial

CHAIR

9:40am - 10:30am

Panel: Risk and reward in the race for real assets

Infrastructure buildout, the data centre boom, energy transition and evolving real estate subsectors are creating a generational pipeline and opportunity set for long-term capital. But each of these tailwinds contains specific and very real risks. This panel examines where genuine value is being found across the real assets spectrum and across geographies and structures. The conversation will interrogate how institutions are navigating the debt-equity tension, assessing opportunity in a period of macroeconomic divergence, and competing for assets in an increasingly crowded market.



Darcy Song

Asia-Pacific
correspondent,
Investment
Magazine

CHAIR

10:30am - 11:00am

Morning tea

11:00am - 11:40am

Keynote: Europe, the US and the private equity recalibration

Private equity is navigating one of its most consequential resets in a generation – and geography is emerging as a critical differentiator. This keynote examines the forces reshaping performance across Europe and the US, what the current environment demands of managers, and where, and at what price, asset owners should put capital to work.



Merrick McKay

Head of private
equity, private asset
solutions, Patria
Investments (Brazil)



Aleks Vickovich

Editor-in-chief,
Conexus Financial

CHAIR

11:40am - 12:40pm **Panel: The tech revolution in public and private markets**

The AI-driven productivity theme is generating a huge number of investable opportunities in venture and growth, but asset owners must be discerning to separate durable value creation from hype-driven valuation inflation. This session will explore how asset owners can identify the companies that will capture lasting gains from AI.

Includes table discussion



Stewart Eager
Principal consultant and head of superannuation, JANA Investment Advisers



Alex Satchcroft
Head of private equity, Aware Super



CHAIR

Lachlan Maddock
Editor, Investment Magazine

12:40pm - 1:40pm **Lunch**

2:20pm - 3:20pm **Panel: Building the case for a strategic allocation to commodities**

A number of asset owners have recently added or expanded commodity allocations as a structural response to inflationary geopolitics, but the asset class remains underrepresented in many portfolios. This session examines the investment rationale for commodities beyond gold, how funds are accessing the asset class efficiently, and how to build conviction with boards and investment committees.

Includes table discussion



Jeronimo Harrison
Head of asset allocation, AMP Super



Chris Trevillyan
Director of investment strategy, Frontier Advisors



CHAIR

Lachlan Maddock
Editor, Investment Magazine

3:20pm - 3:50pm

Afternoon tea

3:50pm - 4:40pm

In conversation: Leadership, life and legacy in institutional investment

This fireside chat will draw out the lessons of a career at the very top of Australian investment and provide thought leadership on the key issues facing asset owners.



Colin Tate AM

Founder and
managing director,
Conexus Financial

CHAIR

4:40pm - 5:20pm

In conversation: Conscience, compassion and capital in a fractured world

Straying from the symposium's focus on examining geopolitical fragmentation, economic nationalism and capital dislocation through the lens of portfolio construction, this session will examine the human implications of a world that is rapidly changing. This fireside chat will reflect on decades of international advocacy work across poverty alleviation, humanitarian crisis and mental health, providing delegates with a rich and thought-provoking dialogue on social, medical and economic insecurity.

Includes table discussion



Graham Strong

Chief executive,
Lifeline Australia



Colin Tate AM

Founder and
managing director,
Conexus Financial

CHAIR

5:20pm - 5:30pm

Closing remarks



Aleks Vickovich

Editor-in-chief,
Conexus Financial

CHAIR

6:50pm - 7:00pm **Bus transfers to Levantine Hill Estate**

7:00pm - 10:00pm **Conference dinner | Levantine Hill Estate**

Thursday, October 15

8:30am - 8:55am **Arrival**

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



Aleks Vickovich

Editor-in-chief,
Conexus Financial

CHAIR

9:00am - 9:50am **In conversation: Machines, mandates and the AI frontier for asset owners**

Canada's CPP Investments manages more than half a trillion dollars across every major asset class and geography — a scale that makes the question of how artificial intelligence integrates into the investment process not merely interesting but operationally consequential. Reflecting on his key London-based role for CPP along with digital transformation experience at McKinsey & Co, BCG and Lloyds Banking Group, this session will interrogate the confluence of AI and institutional investment. It will showcase where CPP has deployed AI with genuine conviction, where the technology has disappointed, and how the organisation thinks about building a technology stack fit for one of the world's most complex investment operations.



Jon Webster

Senior managing
director and chief
operating officer,
technology and



CHAIR

**Lachlan
Maddock**

Editor, Investment
Magazine

operations, CPP
Investments
(Canada)

10:50am - 11:20am Morning tea

11:20am - 12:30pm Workshop: Balance sheet management and the drive for alpha

Sophisticated balance sheet management is now quietly generating a substantial portion of total fund outperformance for some of Australia's largest super funds. This session examines how leading funds are structuring these programs, collaborating with other financial institutions and factoring in liquidity and regulatory considerations.

Includes table discussion



Mark Aarons
Head of asset
classes, Victorian
Funds Management
Corporation



CHAIR

Dr David Bell
Executive director,
The Conexus
Institute

12:30pm - 1:30pm Great debate: Internalisation and optimal investment management

Does managing assets in-house produce better portfolio outcomes? Or does it introduce costs, complexity, conflicts and capability constraints that external managers are better placed to absorb? In this closing debate, six advocates will argue the proposition from both sides, drawing on evidence across governance, performance and organisational design.



**Thadeus
McCrindle**
Deputy chief
investment officer -
public markets,
Future Group



CHAIR

Dr David Bell
Executive director,
The Conexus
Institute

1:30pm - 1:40pm **Closing remarks**



Aleks Vickovich

Editor-in-chief,
Conexus Financial

1:40pm - 2:00pm **Grab and go lunch**

2:00pm - 3:30pm **Coach transfers depart to Melbourne airport and CBD**
