

Investment Leaders Forum

The Inside Network

INBRN

Agenda

13-15 May 2024
Byron Bay, NSW



Bottom-up analysis for
best-in-class portfolio construction

SYNOPSIS

Investment Leaders Forum is the perfect platform for principals, chief investment officers and senior investment professionals across the wealth management profession to privately discuss the challenges around portfolio construction in a volatile world. Meeting in Byron Bay for the first time, this residential retreat offers formal and informal sessions to digest, discuss and debate the trends relevant for success across asset allocation starting with a focus on quality of assets in each sleeve.

Across capital markets much has changed in central bank behavior, fiscal support and yields. This influences each holding within a portfolio, from fixed income assets, equities, cash and alternatives. Investors must ask themselves, is this bond going to offer value if inflation remains persistent and rates continue to stay elevated? Within private markets and liquid alts there needs to be rich due diligence around the assets and the manager that represents them.

Perhaps more than ever we also need to think about the underlying enterprises that each client holds in their portfolio. What level of debt does the business hold and how are they placed to restructure and repay that capital? How will damped fiscal stimulus and softer consumer confidence influence their revenue growth? What regulatory risks is the company exposed to, especially as society positions itself for a clean energy transition?

The guiding principle of this event is that scrutiny at the security level will help investors navigate a new world order. Changes in fiscal policy, regulation and central bank priorities are likely to create a bifurcation in the businesses that thrive and flounder in each asset class. Only then, once an investor is happy with their granular examination of the positions they hold, should the conversation move towards asset allocation and portfolio design.

ADVISORY COMMITTEE

Angela Ashton
Evergreen Consultants

Aongus O’Gorman
Willis Towers Watson

Charlie Viola
Pitcher Partners

Christian Ryan
Beulah Capital

Damian Cilmi
Praemium

Darien Reimann
Reimann Wealth Partners

David Leon
Stellan Capital

Dylan Pargiter-Green
Bold Wealth

Fran Hughes
Nexia Australia

Hugh Robertson
Centaur Financial Services

Jake Jodlowski
Atchison Consultants

Jeremy McPhail
FMD Financial

Luke Laretive
Seneca Financial Solutions

Matthew Scholten
Scholten Collins McKissock

Peter Leggett
Arrow Private Wealth

Scott Carmichael
Escala Partners

Tim Whybourne
Emanuel Whybourne & Loehr

Troy Armstrong
Koda Capital

Vessela Tasker
Greenwood & Co

Will Hamilton
Hamilton Wealth Partners



Education partners



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insiders' foundation partner



Event overview

Monday 13 May

Day

Travel to Byron Bay

3pm Check-in at Crystalbrook Byron

Evening

4pm Welcome and registration

4:30pm Welcome address and sessions

5:45pm Welcome dinner at Forest Restaurant

9:15pm Welcome dinner concludes

Tuesday 14 May

Day

7:30am Breakfast

9am Sessions commence

5pm Sessions conclude

Evening

6pm Bus departs for Stone & Wood

6:15pm Beer tasting and networking at Stone & Wood

9:15pm Function concludes

Wednesday 15 May

Day

7:30am Breakfast

8:30am Hotel check-out

9am Sessions commence

12:30pm Sessions conclude and farewell lunch

1pm Bus transfer to Gold Coast airport

Day one

Monday 13 May

Travel to Byron Bay



4:00PM **NETWORKING DRINKS**

4:30PM **WELCOME**

4:35PM

SPEAKERS

Damien Hennessy,
Zenith Investment
Partners

Chris Carrodus,
Evidentia Group

Kev Toohey,
Atchison Consultants

Rebecca Jacques,
Mercer

FORMAT

Panel



SESSION #1

The big picture: Bottom-up investing and fresh risks in a new environment

Investing has become more complicated as central banks invert their thinking around quantitative easing, market volatility and rates. With drivers of inflation suggesting that a new era of entrenched costs, especially labour, will be higher for longer, there are considerable implications for the business models of the future. How can enterprises navigate higher borrowing costs, subdued consumer confidence, tighter fiscal conditions and ultimately margin compression.

As investment leaders we need to reexamine each holding and the specific risks it carries. This investor panel will invite big calls on the big picture. Which businesses can grow their earnings in this new paradigm? Who are lower risk borrowers as the cost of capital resets rapidly? What does this mean for alternative assets where leverage has been at the core of so many opportunities. Beginning at the bottom this session will debate the implications for portfolio construction in this brave new world.

5:15PM **DRINKS AND CANAPES**

5:45PM **DINNER AT FOREST RESTAURANT**

6:00PM

SPEAKER

Jules Allen,
Youth advocate and
counsellor

FORMAT

Keynote



SESSION #2

The Investment Leaders Forum opening address: The key to resilience

Jules Allen has cared for 32 foster children, is a proud mother of 3 adults and has spoken extensively on trauma, resilience and adversity to youngsters across Australia. All the more impressive when considering her childhood of sexual abuse, family breakdown and becoming a youth at risk. Complications in adult life saw Jules addicted to alcohol, drugs and a victim of domestic abuse.

Jules story is anchored in the ability to accept situations and turn crises into personal strengths. Her leadership is relevant to all ages and industries with particular interest in offering executives balance before burnout in order to achieve high performance.

Speaking to the Investment Leaders Forum for the first time, Jules message is the perfect place to start a bottom-up appraisal of investing, with ourselves and our own challenges in achieving peace, patience and ongoing resilience.

9:15PM **DINNER CONCLUDES**

Day one

Monday 13 May

Dinner at Forest Restaurant



7:30AM **BREAKFAST**

9:00AM **WELCOME**

9:15AM **SPEAKERS**

Kevin Egan,
Invesco

Ashley O'Connor,
Invesco

FORMAT

Melda



SESSION #1

Senior secured loans: Top ten myths busted!

Across all aspects of life, including investing, certain perceptions can be maintained and widely held despite being easily contradicted by relevant evidence. A simple way to think of these anchored views is that they are indeed myths that require routine busting to set the record straight. This session will invoke that quest for truth and refute the top ten misunderstandings that dominate the market for senior secured loans

9:45AM

SPEAKERS

Haran Karunakaran
Capital Group

Tony Breen,
Apostle Funds
Management

FORMAT

Melda



SESSION #2

Fixed income: Is there a smarter way to secure resilient income?

With interest rates resetting rapidly we now have an environment where low risk sovereign debt and term deposits are offering attractive returns on a nominal basis. However many investors, especially retirees, have to contend with an external environment where the cost of essential goods and services is increasing meaning that in real terms their income needs to keep pace with inflation.

This session will consider different perspectives on how investors can solve for the dilemma of securing resilient real income without incurring undue risk with their capital.

10:45AM

MORNING TEA

11:15AM

SPEAKERS

Ludovic Theau,
Australian Ethical

Alex Ramsey,
Infradebt

FORMAT

Panel



SESSION #3

Powering Australia forward: Investing in the energy transition

With some estimates of over \$100 trillion being spent on the creation of a fully renewable energy grid leveraging this wave of capital is an attractive theme for many investors. One challenge for many wholesale clients has been the ability to access this trend given the paucity of options through equity vehicles be that in listed or private markets. Another issue is that many of the pioneers in this space are start-ups with an inherent concentration risk.

This panel session will explore the expediency of deploying a debt entry into renewable energy infrastructure, and likewise the virtues of risk management via pooling multiple assets each with their own characteristics and life cycles.

11:45AM

SPEAKERS

Grant Atchison,
Alceon

Matt Waugh,
Findex

FORMAT

Panel



SESSION #4

Real insights: Benchmarks, solutions and a decade of progress

From an investor perspective the democratisation of solutions has given wholesale clients the ability to build similar portfolios to their institutional peers. This process has taken time and there is still further scope for development. Offering clients access to a blend of private and listed assets and across each sector was a complicated exercise just a decade ago but has seen years of progress in terms of portfolio design. This panel session will consider the evolution of solutions within real estate from an advice and consulting lens.

12:15PM

LUNCH

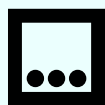
1:15PM

SPEAKERS

Nick Dignam,
Fortitude Investment
Partners

FORMAT

Fireside chat



SESSION #5

Private potential: Due diligence, partnerships and value creation

In compounding growth over time, investors expect that their capital is deployed within a compelling business model run by competent management. Investing in private markets also involves creating confidence that the increase in the value of the enterprise can become unlocked through a scheduled exit. This fireside chat will explore case studies from a ten year cycle of successful private markets exits in a series of themes including healthcare, food and beverage, digitisation and energy transition.

1:45PM

SPEAKERS

Andrew Lakeman,
Atlantic House

Kevin Wan Lum,
LGT Crestone

FORMAT

Melda



SESSION #6

Volatility explained: building better outcomes to address sequencing risk

Over the past decade we have seen some of the lowest levels of volatility in stocks and bonds within the last century. However, that benign volatility, in part supported by deliberate central bank behaviours, appears to be at an end.

Many clients that will fear volatility, particularly if they are close to or entering retirement. Losses at this stage of their investment journey can severely impact their lifestyle and choices in later life if that sequencing risk falls against them. This session will explore some of the solutions available to advisers as they think about spikes in volatility and the implications it poses for various clients.

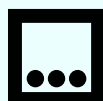
2:30PM

SPEAKERS

Steven Mabb,
Australian Shareholders
Association

FORMAT

Fireside chat



SESSION #7

Leadership innovations: Entrepreneurship, competition and inspiring a team

Achieving international business success with the launch and successful exit of Vionic Group, Steven Mabb offers an unique insight into entrepreneurship. Across team composition, motivation, a common purpose and achieving high performance Steven has taken a local business and broken into the US footwear market. As with all investments this is a story of focus, careful entry and the ability to outperform the competition in a challenging environment.

3:00PM

AFTERNOON TEA

3:30PM

MODERATOR

Fran Hughes,
Nexia Australia

SPEAKERS

Jordan Kennedy,
Pitcher Partners

Ty Cockle,
Financial Foundations

Daniel Rolley,
Financial Decisions

FORMAT

Panel



SESSION #8

Clients first: Engagement and satisfaction across time

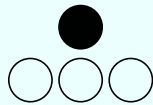
In order to offer clients market leading investment advice each practice needs to not only devise a robust mechanism to build portfolios, but also the rapport, engagement and communication skills to implement these decisions.

This advice practitioner panel will discuss a range of approaches and strategies that they have used to achieve client satisfaction which have seen their clients become their greatest advocates.

4:00PM

FORMAT

Press conference



SESSION #9

Press conference: Education partners unplugged

Unique to The Inside Network, this session will offer a platform for delegates to ask a series of rapid-fire questions to the education partners of the event to clarify their thinking. Invoking the spirit of a pre-game press conference the session allows for robust questions, spirited answers and an insight into the personalities and characters of the experts supporting this event.

4:30PM

CLOSE

6:00PM

LOAD BUSES FOR STONE & WOOD

6:15PM

BEER TASTING AND NETWORKING FUNCTION

9:15PM

BUS RETURNS TO CRYSTALBROOK

10:00PM

CLOSE

Day two

Tuesday 14 May

Function at Stone & Wood

Buses will depart Crystalbrook at 6:00pm for a stand-up function at Stone & Wood.

The evening will include fresh beers and unbeatable local catering. Buses will return to Crystalbrook at 9:00pm.



7:30AM **BREAKFAST**

9:00AM **WELCOME**

9:15AM **SPEAKERS**
Sasanka Liyanage,
Charter Hall Asset
Management

David Leon,
Stellan Capital

FORMAT
Melda



SESSION #1

Great expectations: Logistics, industrial real estate and domestic demography

With rates resetting to a higher for longer environment many investors are revisiting their assumptions around allocating to real assets. Whilst the macro conditions are on the surface more challenging, there are pockets of the space with attractive tailwinds. These include the location of the asset, the underlying economic and demographic profile of the region and the projected demand for use into the future.

This session will explore the innovations across logistics and themes such as robotics in offering structural growth across industrial real estate. This is then referenced within a broader portfolio and the role that commercial real estate can play as risk and yields enter a new paradigm.

10:00AM **SPEAKERS**
Vyas Balasubramanian
Colonial First State

Emily Barlow,
Perpetual Private

FORMAT
Melda



SESSION #2

Navigating uncertainty: Scenario analysis, systematic research and managing investment styles

Each investment committee needs to spend time resolving a series of important questions in how they think about portfolio construction. How often should an advice practice run its portfolios through a series of detailed scenarios? How much alpha is generated by each solution and in which circumstances? To what extent does any one manager stick to their purported style and how do they operate as blended aggregation of holdings.

This session will draw on data and analysis which offer expert insight into how these questions can be resolved and what this bottom-up analysis can offer clients as we navigate increasingly uncertain times.

10:45AM **MORNING TEA**

11:15AM

MODERATOR

James Edmonds,
Praemium

SPEAKERS

Les McGuire,
Future Proof Wealth

Michael Williams,
Hopkins Group

Scott Carmichael,
Escala Partners

FORMAT

Panel



SESSION #3

Thinking forward: What does portfolio advice look like ten years from now?

A central decision for every advice practice is how they offer best in class service with a business model that offers efficiencies and scale. There are multiple solutions to this conundrum whereby the technology stack, processes, and investment suite all offer the ability to achieve scale without losing breadth of investable assets and solutions.

This panel session will focus on the evolution of technology and client interactions as practices are able to offer increasingly personalised portfolios. The conversation will also cover the democratisation of investing for wholesale clients and what the portfolio of the future will look like.

11:45AM

MODERATOR

Hugh Robertson,
Centaur Financial
Services

SPEAKERS

Jonathan Ramsay,
InvestSense

Mirko Cugura,
Innate Wealth

Chris Forrest,
Sovereign Wealth
Partners

Angela Ashton,
Evergreen Consultants

FORMAT

Panel



SESSION #4

INPrinciple: Economic outlook, asset allocation, and tilts for 2024

With asset class correlations reverting to patterns not seen for decades, central banks reversing quantitative easing, and governments wrestling with unprecedented debt levels, markets are navigating uncharted territory. The investment principles that best matched the post GFC decade will be tested as a new regime establishes itself.

This session will consider the context in which we have met, the market trends and how they are influencing portfolio construction and client dialogue. It will consider from an advice lens the areas of greatest interest and the spaces in the portfolio which are most malleable and open to debate in the short and medium term.

12:30PM

CLOSE

12:40PM

LUNCH

1:00PM

BUS DEPARTS FOR GOLD COAST AIRPORT



Alex Ramsay
Infradebt



Andrew Lakeman
Atlantic House Group



Angela Ashton
Evergreen Consultants



Ashley O'Connor
Invesco



Chris Carrodus
Evidentia Group



Chris Forrest
Sovereign Wealth Partners



Damien Hennessy
Zenith Investment Partners



Daniel Rolley
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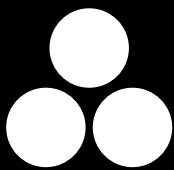


Ty Cockle
Financial Foundations



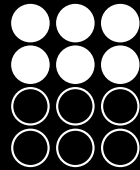
Vyas Balasubramanian
Colonial First State

THE MELDA



Designed by Melda Donnelly, this format involves two or three speakers presenting on a specific issue, for 15 minutes each, followed by interactive table discussions and a Q&A panel session.

THE HYDE PARK CORNER



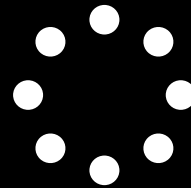
Two speakers debate a contentious idea: which side will you take?

THE CONFLICT DEBATE



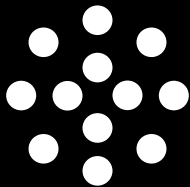
A combination of the Melda and a traditional debate, with audience input.

PITCH PIT



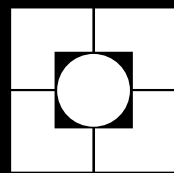
Delegates will be presented with a series of rapid two-minute, best-idea presentations. Each speaker will be asked to 'pitch' their highest-conviction stock ideas.

PECHAKUCHA



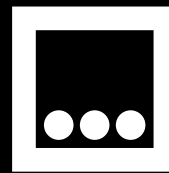
Content is capped at 12 slides, which automatically change after 20 seconds, ensuring a fast-paced but thought-provoking presentation.

INDUSTRY BREAKOUT



Over breakfast or lunch, with a square or rectangular table setting, and no sponsors.

FIRESIDE CHAT



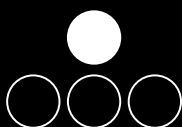
An informal yet structured interview between a moderator and a guest. It's a unique opportunity to uncover the speaker's personal stories and ideas.

KEYNOTE



A headline speaker who is an expert of their field, that will talk extensively on a specific topic.

PRESS CONFERENCE



An expert in their field receives robust examining from across the delegate cohort in a series of eclectic and thought-provoking questions.

PRACTITIONERS PANEL



Several panelists discuss a specific topic and offer differing perspectives, express opinions and answer audience questions.

WORKSHOP



A collaborative session whereby delegates explore a theme or concept through a series of activities designed to capture the philosophy and practicalities of a particular undertaking.

