

# *Investment Leaders Forum*

*The Inside Network*

# INZ

## Agenda

11-13 August 2024

Queenstown, New Zealand



Brilliant thinking on practice evolution,  
market regime and investment solutions

# Investment Leaders Forum 2024

## SYNOPSIS

Investment Leaders Forum is the perfect platform for principals, chief investment officers and senior leaders across the wealth management profession to privately discuss the portfolio construction challenges in 2024. Meeting in Queenstown, this residential retreat offers formal and informal sessions to digest, discuss and debate the trends relevant for success across each practice.

The conversation follows a top-down flow with an opening focus on macro conditions and the prevailing sentiments across the economy and capital markets. With rates resetting so quickly, are we expecting a prolonged pause, an imminent decline or perhaps even another round of hikes? Irrespective of the next move there is a considerable volume debt that will need refinancing with implications for the performance of each asset class in the medium term.

Having calibrated the environment the next stage is considering the weightings to each asset class and the investment beliefs, styles and themes to incorporate across portfolios. Drawing on the expertise of advisers, consultants and best-in-class asset managers the debate will consider what to include, add to and remove in order to build a portfolio ready for higher rates, higher volatility and greater uncertainty.

Finally a discussion about how to cascade this information across a practice and down to clients will help support each delegate in their work for the remainder of the year. How bullish are clients about the market regime? What discussions need to be held around income and quality of life in a period of higher prices across the economy?

The Investment Leaders Forum is designed to showcase the research, case studies and scrutiny required to build resilient portfolios as we enter a new period of correlations and market constraints.

## 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

# What to expect



Day one

Sunday 11 August

Travel to Queenstown



Sunday 11 August

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**ARRIVAL AND REGISTRATION**

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**ACTIVITY**

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**NETWORKING DRINKS**

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**WELCOME**

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**SESSION #1**

## The Investment Leaders Forum opening address

**FORMAT**

*Keynote*



Capturing key themes that will be explored throughout the event this keynote address will offer delegates insights into a unique life, career and purpose journey.

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**DINNER**

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### BREAKFAST

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### WELCOME

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#### SESSION #1

##### FORMAT

Panel



### INPrinciple: Market sentiment, macro conditions, and the headwinds to navigate

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.

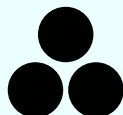
This session will consider the context in which we meet, the market trends and how they are influencing portfolio construction and client dialogue. It will consider from an advice lens the areas of greatest interest and the spaces in the portfolio which are most malleable and open to debate in the short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

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#### SESSION #2

##### FORMAT

Melda



### Investment beliefs: Frameworks, procedures and systems

Every advice practice needs to devise a framework for how it thinks about investment governance, selection and compliance in order to meet both its regulatory requirements and the realities of exceeding client expectations. This involves a holistic review of people, process and systems in order to implement investment solutions across each portfolio in an efficient and effective manner.

This session considers the leadership decisions around frameworks, governance and committees in order to provide clients with a toolkit of investible solutions to meet their goals and situations.

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#### SESSION #3

##### FORMAT

Keynote



### Responsible investing: Alpha, ethics and the intergenerational wealth transfer

Managing for the risks a business encounters is a traditional component of valuations principles. This overlaps with, and has become greatly enriched, by the desire of the investors to achieve social good with the capital that they are deploying. Not only can it better protect capital but it might also serve as a potential source of outperformance given its congruence with the likely direction of spend of future generations.

This session will explore the process of responsible stewardship, how it differentiates a portfolio, and how it can serve a practice that wants to grow capital across decades of intergenerational ownership.

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### MORNING TEA

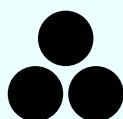
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### SESSION #4

## Income INfocus: Inflation, duration and a new regime

#### FORMAT

*Melda*



With interest rates resetting rapidly we now have an environment where cash and low risk sovereign debt are offering attractive returns on a nominal basis. Investors, especially retirees, have to content 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 how different strategies can solve for the dilemma of securing resilient real income without incurring undue risk with their capital.

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### SESSION #5

## Hedging uncertainty: Currency, cash reserves and going for gold

#### FORMAT

*Panel*



Over many years investors have become accustomed to a low inflation environment as developing economies were able to export cheap energy, labour and goods. However trends such as fragmented supply chains, global decoupling and higher energy prices have all created a perfect storm for the re-emergence of inflation across our economies.

This panel session will discuss the relative merits of deploying foreign currency, cash reserves and commodities such as gold as potential hedges against inflation risk.

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### LUNCH

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### SESSION #6

## Leadership innovation: Wellbeing, mental health and inspiring a team

#### FORMAT

*Keynote*



The last few years have taught all of us the paramount importance of wellbeing across a team for it to perform to the highest level. It is inevitable that life will present challenges, from bereavement, illness and relationships. The issue is how an organization can build an environment where external problems are acknowledged and supported through internal solutions. This session will explore how advice practices can maintain a great culture, pre-emptive measures and ongoing systems to open communication and embed wellness for all its people.

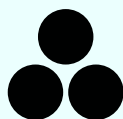
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### SESSION #7

## Alternative assets: Diversification, volatility and illiquidity premia

#### FORMAT

*Melda*



With equities facing structural headwinds and bonds looking increasingly to offer a positive correlation to stocks, asset allocators face a new challenge in protecting capital. With the alternatives universe growing, and a number of new solutions now available to a larger pool of investors, the conversation turns to what alternatives can offer private wealth portfolios.

This session will consider the extent to which alternatives can offer muted volatility, uncorrelated returns profile and an illiquidity premia. Alongside the positives there is also a dialogue to be had around research, due diligence and how to navigate a more nuanced opportunity set.

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### AFTERNOON TEA

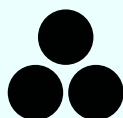
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### SESSION #8

## Growth revisited: sailing through the new headwinds

#### FORMAT

*Melda*



With central banks reversing the previous period of cheap and abundant credit the world is facing a reset of yields, cost of indebtedness and reduced exuberance. Allied with sluggish productivity growth and limited fiscal support there are all the ingredient for modest equity performance into the short run.

This session will offer perspectives on how to buck the trend of underwhelming performance by looking for key criteria to influence this component of the portfolio. Through examining different investment styles, themes and geographies there will be an articulation of how to invest into headwinds facing growth assets.

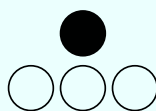
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### SESSION #9

## Press conference: Education partners unplugged

#### FORMAT

*Press conference*



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 managers supporting this event.

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### CLOSE

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### DINNER

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### BREAKFAST

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### WELCOME

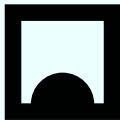
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#### SESSION #1

### Market regimes, investment styles and clarity of message

#### FORMAT

*Sunrise*



Protecting a family's wealth across time involves allocating capital as an economy, society and technology evolves. When building a portfolio an investor needs to calibrate their investment beliefs, asset correlations and market conditions. Some areas are consistent for longer than others, but over time each will inevitably change as does the world around it.

This sunrise chat will explore a lifetimes learning on investing, and how to explain the evolutions in process to the key stakeholders on the journey. For advisers this means understanding the client and being able to capture how the portfolio is changing and why these moves best suit the goals they are working towards.

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#### SESSION #2

### Client relationships: Listening, EQ and the next generation

#### FORMAT

*Panel*



The best advisers incorporate outstanding investment knowledge within the context of respectful, precise and tailored client relationships. This involves considerable skill which can be developed and nurtured across the profession, especially within each practices mentoring and professional development.

This panel session will explore case studies of best practice within client relationships and how as leaders they have set the tone of how advisers listen to and support each client on an individual basis.

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### MORNING TEA

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#### SESSION #3

### INConclusion: Investment solutions, strategies, and portfolio blends

#### FORMAT

*Panel*



After two and half days of robust questioning and analysis, time for the investment leaders to form some conclusions. This session will collate the key learnings from the discussions thus far, including the most contentious issues with the highest dispersion of views. The session will then evaluate what the implications for portfolio construction are, where will there be changes to allocations and why.

One of the salient issues will be the extent to which investments are complementary, how to avoid gaps in exposure and how to best mitigate repeated positions. Reconciling the latest technology and insights into portfolio blending the panel will consider the options available so that clients receive the right blend of solutions across their portfolio.

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### CLOSE

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### LUNCH

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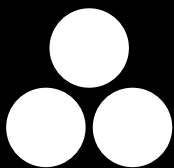
### BUS DEPARTS

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# Innovative formats

## THE MELDA

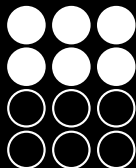
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Designed by Melda Donnelly, this format involves two or three speakers presenting on a specific issue, for 15 minutes each, followed by interactive table discussions and a Q&A panel session.

## THE HYDE PARK CORNER

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

## THE CONFLICT DEBATE

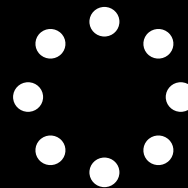
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A combination of the Melda and a traditional debate, with audience input.

## PITCH PIT

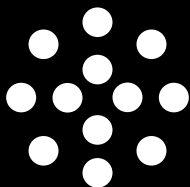
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Delegates will be presented with a series of rapid two-minute, best-idea presentations. Each speaker will be asked to 'pitch' their highest-conviction stock ideas.

## PECHAKUCHA

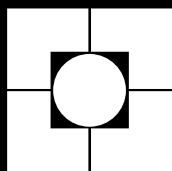
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Content is capped at 12 slides, which automatically change after 20 seconds, ensuring a fast-paced but thought-provoking presentation.

## INDUSTRY BREAKOUT

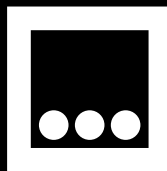
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Over breakfast or lunch, with a square or rectangular table setting, and no sponsors.

## FIRESIDE CHAT

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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

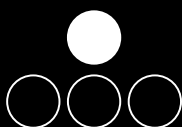
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A headline speaker who is an expert of their field, that will talk extensively on a specific topic.

## PRESS CONFERENCE

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

## PRACTITIONERS PANEL

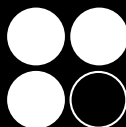
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Several panelists discuss a specific topic and offer differing perspectives, express opinions and answer audience questions.

## WORKSHOP

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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.

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