Continuing a proactive and risk savvy approach to investment and asset allocation in an environment of cautious restraint amidst persistent global volatility, low returns and a strict regulatory regime.
In an era of persistent volatility, low returns and a strict regulatory environment, investment practitioners are compelled to re-evaluate investment strategies and asset allocation to meet investor expectations and continued demand for high yield in both the short and longer term.

It is a time when practitioners are moving further away from traditional “set and forget” portfolio investment models and asset classes to embrace more innovative, active and flexible strategies that can withstand changing market conditions, limit downside and other risks, and increase liquidity.

IBR’s 3rd annual Asset Allocation conference will gather more than 20 industry experts to share their invaluable insights into the various “new generation” approaches taken to design optimal and effective diversified investment portfolios.

The event cannot be held without an economic round-up of the state of play both locally and globally, as well as perspectives on the current and evolving regulatory regime and the impact on investment decision making. The jam-packed two day event will also drill down to specific asset classes and investor segments and investigate where investment challenges and opportunities lay in the current climate. There will also be sessions addressing the critical subjects of manager selection, investor behaviour and how technology can improve investment management practices.

Numerous opportunities for networking, sharing ideas, and finding solutions to pressing concerns in these challenging times will make this a “not to be missed” key financial event for 2016.

Take advantage of early bird and group discount bookings to reserve your place today.

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Who will attend?

CIOS, Investment strategists and senior portfolio managers from Super funds, Insurance funds, Banks; independent financial advisers, private wealth advisers, fund managers, charities and foundation organisations, legal and tax advisers, economists, financial behaviour specialists, university department heads, researchers, analysts and media commentators, as well as other key industry stakeholders.
Day One, Oct 18, 2016

9.00 Opening remarks from the Chair
Deanna Chesler, Director, PwC

8.00 Registration and Networking

9.10 GLOBAL AND LOCAL ECONOMIC OUTLOOK AND IMPACT ON INVESTMENT DECISION MAKING

- US growth
- China and European forecast
- Local and global interest rates and impact of “Fed” lift off
- Aust dollar, inflation
- Geo-political considerations

Brian Parker, Chief Economist, Sunsuper

9.30 AN ANALYSIS OF SYSTEMIC RISK IN AUSTRALIA

This presentation will provide empirical evidence on the degree of systemic risk in Australia before, during, and after the Global Financial Crisis. A calculation of a daily index of systemic risk from 2004 to 2013 will show how real economy firms influence the outcomes for the rest of the economy. A mapping of the interconnectedness of the financial and non-financial sectors will reveal this. The financial sector is in general the home to the most consistently systemically risky firms in the economy. The mining sector becomes occasionally as systemically risk as the financial sector, reflecting the importance of understanding the interrelationships between the financial sector and the real economy in monitoring systemic risks.

Marius Matei, Independent Consultant

11.00 COMPLIANCE AND GOVERNANCE CHALLENGES FOR CIOs IN AN ERA OF STRICT REGULATORY REFORM

Perspectives on regulations pertaining to superannuation funds and investment in non-traditional assets, transparency of data, fee structures and the impact on investment policies and strategies

Moderator:
Michael Chaaya, Partner, Corrs, Chambers, Westgarth
Coralie Kenny, CIO Senior Lawyer, Suncorp

11.30 Chairperson
Joseph Sheeran, Partner, PwC

10.30 Refreshments and Networking
Governance and Regulatory Considerations

12.20 LONG-TERM PERFORMANCE OF RISK FACTOR INVESTING

This presentation comes from research that examines U.S. risk factors from the early 1970s to the present day. The research evaluates the performance of a risk factor based portfolio versus a traditional 60-40 portfolio over the long-term and will also examine the correlation characteristics of risk factors during extreme tail events. The presentation concludes with the consideration whether risk factors are predictable over the long-term.

Dr Robert Bianchi, Associate Professor of Finance, Department of Accounting, Finance and Economics, Griffith University

1.00 Lunch and Networking

2.00 WEATHERING THE IMPACT OF SECULAR STAGNATION

The world is stuck in a low growth environment – Alvin investigates what asset class returns are likely to be in this environment. He also analyses pricing in various markets and provides a few explanations on why some markets are suggesting secular stagnation.

Dr Alvin Tan, Consultant, Frontier Advisors

2.40 INVESTMENT STRATEGIES FOR POST-RETIREE INVESTORS

- Factoring in liquidity, sequencing and longevity risk and inflation
- Customised asset allocation strategies offering high returns and access to capital when needed

Darren Beesley, Senior Portfolio Manager, AMP Capital

3.20 Refreshments and networking

3.50 THE CHALLENGE OF NON PROFIT FINANCIAL SUSTAINABILITY – AN ASSET ALLOCATION OPPORTUNITY

The factors affecting asset allocation decisions from a macro perspective have particular relevance to the broader financial context for the finances of non-profit organisations. Gov’t debt, ageing population, low economic and wages growth and low interest rates all have greater relevance that the returns to be generated on a non profit’s spare cash. This creates an interesting linkage of investment principles with a sector that is not known as a substantial or well-informed investment prospect.

The presentation looks at each macro issue and matches it to the non-profit context. It then looks at the economic and markets outlook and suggests a means by which they can review their strategic asset allocation in that context.

Michael Walsh, CEO, UCA Funds Management

4.25 AN INDUSTRY SUPERFUND’S APPROACH TO IMPACT INVESTING

The session will provide insights into the following:
- What is Impact Investing?
- Impact Investing as new asset class or new approach to existing asset classes? Where does it fit in diversified portfolio?
- Impact Investing Approach for Institutional Investors including examples of how global institutional investors have approached it
- Examples of impact investing initiatives around the globe and how they contribute to society and environment.

Simba Marekera, Senior Portfolio Analyst, Impact and Unlisted Assets, Christian Super

4.50 Case Study

5.15 Closing remarks from the Chair
5.25 Close of Day One
5.30 Networking Drinks
International Business Review Presents:

3rd annual

Asset Allocation Conference

Grace Hotel, Sydney, 18th-19th October 2016

Day Two, Oct 19, 2016

8.00 Registration and Networking

9.00 Opening remarks from the Chair

Craig Cummins, Partner, PwC

Asset class investment round up

9.10 GLOBAL EQUITIES – HAVE YOU GOT ENOUGH?

This session will examine the reasons for allocating to international equities, including the risk and return implications of allocating between Australia and offshore. It will also demonstrate that changing the portfolio risk and return objectives can lead to very different exposures for a global equities investor, even using the same set of expected returns for stocks in the global investable universe.

Toby Warburton, Senior Portfolio Manager, State Street Global Advisors

9.50 WHY LIQUID ALTS AND WHY NOW?

The topic will address the rapid changes taking place in both institutional and retail segments of the hedge fund market across the world in the last 12-18 months with case studies of Australian users; as well as: what’s the attraction of Liquid Alts in a world of increased equity & bond market volatility – the search for uncorrelated alpha.

Felicity Walsh, Solutions Portfolio Manager,K2 Advisors, Franklin Templeton Investments Australia

10.30 Refreshments and Networking

10.55 Chair

Sandi Orleow, Independent Consultant

11.00 FIXED INCOME OUTLOOK

• Navigating the current interest rate environment
• Liquidity conditions in credit markets and the risks posed by lower dealer inventories
• US Fed reserve policy
• Absolute return fixed income – understanding what the actual level of risk is in this product category, and to what extent it will be “defensive” when needed.

Panellists:

Chris Baker, Principal, Mercer
Ben Alexander, Principal, Ardea Investment Managers
Jon Sheridan, NSW State Manager, FIIG Securities

11.40 ETF RISKS, BOND BUBBLES AND FIRE SALES: THE FALLOUT FROM LOW INTEREST RATES

In this talk Petko will address the implications and possible regulatory responses relating to fixed income Exchange Traded Funds (ETFs) in an environment of increasing US interest rates. He will show that there is little support to indicate fixed income ETFs, through their use of bonds, will exacerbate illiquidity or price deterioration. The implementation of circuit breakers in the bond market is provided as a solution to bond market volatility. The talk targets among others market practitioners and policy makers while providing insights for implementation of strategies to restrict market volatility and contagion if a fire sale in the bond market was to occur.

Petko Kalev, Professor of Finance, University of South Australia

12.20 INFRASTRUCTURE AND PROPERTY – OPPORTUNITIES AND CHALLENGES

• Global real estate market: identifying and implementing opportunities
• Impact of diminishing opportunities in “core” property on investor risk appetite
• Strategies to identify attractive and inexpensive investment opportunities in infrastructure
• Impact of rising interest rates on infrastructure assets
• Opportunities in the medium and long term

Panellists:

Cara Elsley, Director, Infrastructure, Global Investor Relations, IFM Investors
Anthony De Francesco, Executive Director, Client Coverage & Products, APAC, MSCI

1.00 Lunch and networking

2.00 LIFE SETTLEMENT FUNDS – A “TRUE” ALTERNATIVE INVESTMENT ASSET CLASS

GI Asset Management view ‘true’ alternative investments as assets that must produce a return stream that is not highly correlated to traditional market risks like volatility and inflation. When planning for strategic asset allocation, the life insurance asset class offers a powerful tool during periods of severe and prolonged market volatility. The physical life settlements market offers the most value opportunities in the life insurance sector of the insurance linked securities space. This presentation will cover:

• The life insurance asset class and why it is needed for true diversification
• How life insurance compares with other alternative investment strategies
• The rewards and risks of investing in this alternative asset class
• Benchmarks as Fact or Fiction
• How to invest in this alternative asset class

Stephen Knott, Director, GI Asset Management

2.40 Refreshments and Networking

3.10 BUILDING A BETTER EMERGING MARKETS EQUITY PORTFOLIO

This session presents new research which challenges super funds and other large investors on 5 areas of emerging markets equity investing:

• How diversified is your portfolio?
• Are you focusing on the risks that really drive EM returns?
• Does currency hedging your EM portfolio matter?
• Should you care about how your EM manager trades?
• How well do you need to be able to understand and see into your EM portfolio?

Raewyn Williams, Director, Research & After-Tax Solutions, Parametric

3.50 Closing remarks from the Chair

4.00 End of Conference

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