

THE
1st
Annual
forum



FIXED INCOME FORUM

JULY 22, 2015
CROWN TOWERS, MELBOURNE, VIC

===== AGENDA =====

conexus *financial*
PTY LTD

 investment
magazine



Synopsis

Record low yields on government bonds have taken investors into unknown territory for the asset class. For some there have been asset allocation changes, for others a rethink of their risk/reward approach to the asset class. The Fixed Income Forum will be the largest grouping in one place in 2015 of fixed-income experts. Chief investment officers, fixed-income portfolio investors and consultants from across Australia and New Zealand, as well as global fixed-income fund managers will all come to share their approaches to the challenge.

Agenda

- | | |
|----------------------|--|
| 8:30 – 9:00 | Registration |
| 9:00 – 9:05 | Welcome and introduction |
| 9:05 – 9:50 | <p>How are funds rethinking their fixed-income portfolios in a low-yield environment?</p> <p>This session will reveal how investors have re-positioned their fixed-income portfolios over the past two years. This includes rethinking the purpose of fixed income and the evolution of the asset class, unconstrained approaches and how that fits into the total portfolio.</p> <ul style="list-style-type: none">• Ron Mehmet, portfolio manager, defensive asset classes, Advance Asset Management• Ronan Walsh, portfolio manager – fixed income, VicSuper• James Waldron, manager, debt and alternatives, Future Fund• Chair: Phillip Moffitt, head of fixed income, Asia Pacific, Goldman Sachs Asset Management (GSAM) and chief executive officer of GSAM Australia and New Zealand |
| 9:50 – 10:40 | <p>Unconstrained global bond investing</p> <p>A comparison and contrast of benchmark-oriented versus unconstrained approaches to global bond investing. This session will explore the scope to manage risk through the interest-rate cycle and techniques to ascertain credit quality.</p> <ul style="list-style-type: none">• Graham Ansell, general manager, investment management for ANZ• Michael Bowden, head of fixed income, QIC• Raman Srivastava, deputy CIO, managing director global fixed income, Standish• Chair: Ross Blakers, head of portfolio construction and risk, Whitehelm Capital |
| 10:40 – 11:00 | MORNING TEA |
| 11:00 – 11:50 | <p>Absolute-return and multi-credit approaches to fixed income</p> <p>This session will analyse absolute-return and multi-asset credit approaches to global fixed-income investing and the risk/reward pay-offs relative to more conventional approaches to this asset class.</p> <ul style="list-style-type: none">• John Hopper, head of income assets, AustralianSuper• Tim Peters, senior investment analyst, First State Super• Jon Jonsson, managing director and senior portfolio manager for global fixed income strategies, Neuberger Berman |



FIXED INCOME FORUM

JULY 22, 2015 | CROWN TOWERS, MELBOURNE, VIC

- **Sue Wang**, principal, Mercer
Chair: David Rowley, editor, Investment Magazine

11:50 – 12:40

Emerging markets update

As well as covering mainstream issues on EMD such as benchmarks and the merits of hard and local currency investments, this session will explore some of the more niche positions in this space. Eaton Vance's EMD team have taken frontier market positions in government debt from Uganda and Georgia as a means of getting excess return, while avoiding crowded trades. Table discussions will be included for this session to gauge local investor attitudes to EMD.

Brad Godfrey, director of alternative strategies, Eaton Vance

Chair: Colin Tate, chief executive of Conexus Financial
(this session will incorporate table discussions)

12:40 – 13:40

LUNCH

13:40 – 14:30

The scope for fixed income to act as a defensive asset class

How do you build defensiveness in a balanced fund if bonds are overvalued? This session will explore to what extent fixed income can perform the role it has traditionally played in investors' portfolios.

- **Domien Beckers**, consultant, JANA
- **Zoran Josic**, head of fixed interest, cash and currency, Telstra Super
- **Andrew Morgan**, portfolio manager, QSuper

14:30 – 15:20

The impact of quantitative easing on bond prices

The end of quantitative easing in the US coupled with its continuance in Europe and Japan is fuelling strength in the US dollar relative to other currencies. While on the one hand this has led to foreign investors stepping up the purchases of dollar-denominated investments, continued quantitative easing in Europe also creates the likelihood that the value of Euro-denominated bonds will rise in value. This session will predict how QE will impact on bond prices over the next 12 months.

- **Christopher Diaz**, head of global rates – portfolio manager, Janus Capital
- **Robert Leck**, investment associate – public markets, Cbus
- **Stuart Piper**, head of fixed income, Jana
- **Chair: Tom Frederick**, consultant, Frontier Advisors

15:20 – 15:35

AFTERNOON TEA

15:35 – 16:15

An insurance fund's approach to fixed income

This session will look at the different approaches to fixed-income investing taken by insurance pools and the impact of asset/liability models and regulatory constraints.

- **Graeme Bibby**, chief investment officer, AIA
- **Paul Caskey**, chief investment officer, WorkCoverSA
- **Chris Plater**, chief investment officer, Challenger Life
- **Chair: David Rowley**, editor, Investment Magazine

16:15 – 17:05

The bottom-up, multi-credit approach to fixed-income investing



FIXED INCOME FORUM

JULY 22, 2015 | CROWN TOWERS, MELBOURNE, VIC

An exploration of a bottom-up, multi-credit approach to investing globally across investment grade, high yield, bank loan, convertibles, municipals and emerging markets. This session will explore how such an approach can avoid undesired risks that can be embedded in traditional benchmarks (ie investments based on fundamentals without the bias of a benchmark/index).

- **Brad Bugg**, head of fixed income and currency, Ibbotson Associates
- **Andrew Korbel**, portfolio manager external mandates, VFMC
- **George Lin**, investment manager, Colonial First State
- **Rob Mead**, managing director and head of portfolio management in Australia, PIMCO

17:05

NETWORKING DRINKS

18:05

CONFERENCE CLOSE



FIXED INCOME FORUM



conexusfinancial
PTY LTD

CONTACTS

Amanda White

Director of institutional content
amanda.white@conexusf.com
+61 2 9227 5710
+61 417 462 837

Colin Tate

Chief executive
colin.tate@conexusf.com
+61 2 9227 5702
+61 412 641 099

Sean Scallan

Sales director
sean.scallan@conexusf.com
+61 2 9227 5719
+61 422 843 155

Elena Chatz

Conference operations manager
elena.chatz@conexusf.com
+61 2 9227 5708
+61 401 323 843