



INVESTMENT MAGAZINE

# INVESTMENT OPERATIONS CONFERENCE

FEBRUARY 26, 2019

THE WESTIN, SYDNEY, NSW

[investmentoperations.com.au](http://investmentoperations.com.au)

AGENDA



## ADVISORY BOARD

- Paul Coenraads, manager, investment operations, Australian Catholic Superannuation
- Seamus Collins, executive manager, portfolio implementation, Mine Super
- Lounarda David, chief investment operations, IFM Investors
- Louise Gilmartin, head of investment operations, EISS Super
- Jonathan Green, head of account management, National Asset Servicing
- Stuart Hill, head of investment operations, Local Government Super
- David Knights, general manager, asset servicing, National Australia Bank
- Jo Leaper, manager, operational consulting, JANA
- Emma Robertson, head of investment operations, Vision Super

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## PANEL SESSION TIMES AND SPEAKERS ARE SUBJECT TO CHANGE

### TUESDAY, FEBRUARY 26

**8.30 AM**      **REGISTRATION AND COFFEE**

**9.00 AM**      **WELCOME AND INTRODUCTION**

**Colin Tate**, chief executive, Conexus Financial

**9.15 AM**      **BLOCKCHAIN INNOVATION IN CAPITAL MARKETS**

In this keynote session, we hear how blockchain technologies can revolutionise the market and address the inherent inefficiencies of financial markets, structures and processes.

**SPEAKERS**

**Peter Randall**, chief executive, SETL and founder of Chi-X

**Moderator: Colin Tate**, chief executive, Conexus Financial

**9.45 AM**      **BEST-IN-CLASS INVESTMENT MANAGEMENT: HOW DO INVESTMENT OPERATIONS FIT IN?**

In this session, we discuss how investment operations can assist in fostering best-in-class investment management:

- Where is the investment spectrum inhibited by a diminished investment operations capability and what is the cost?
- What skills are required to achieve best-in-class investment operations?
- What is our operating model and how do we want to operate strategically?

**SPEAKERS**

**Craig Roodt**, director, specialist advisory, Deloitte

**Amy Hitchcock**, head of investment operations, New Zealand Superannuation Fund

**Lounarda David**, chief investment operations, IFM Investors

**Moderator: Mark Neary**, director of product, multi-asset solutions, Milestone Group

**10.30 AM**      **MORNING TEA**



- 11.00 AM**      **CASE STUDY: THE EVOLUTION OF ASSET OWNERS INSOURCING**  
In this session, we hear from three asset owners on their evolution over the last five years:
- What have been the areas for compromise?
  - What has been the greatest challenge?
  - What are the lessons and advice for other funds?
- SPEAKERS**  
**Michelle Crosbie**, head of investment services, First State Super  
**Sean Ryan**, director of investment, platforms & technology, AustralianSuper  
**Moderator: Jo Leaper**, manager operational consulting, JANA
- 11.30 AM**      **STAKEHOLDER ROLES AND DUTIES WHEN CHANGING CUSTODIANS**  
In this session, we examine the key risks and responsibilities involved as clients change service providers:
- What are the roles and obligations of the client custodians, consultants, auditors, and fund managers as part of the process and who owns the project?
  - With no industry standard protocols, what data and information should be shared between new and old custodians?
  - What approaches are adopted, and who bears the cost for historical data such as performance and attribution analysis?
- SPEAKERS**  
**Jonathan Green**, head of account management, National Asset Servicing  
**Moderator: Colin Tate**, chief executive, Conexus Financial
- 12.00 PM**      **OPERATIONAL DUE DILIGENCE, RG 97 AND THE COMMISSIONS**  
In this session, we receive an update on a number of pressing regulatory issues:
- What are the differences between AIST's operational due diligence guidance and APRA's? What does best practice look like?
  - When is cash not cash? What is APRA's interpretation?
  - What is the latest update for RG 97? What will change and how does it coincide with the Productivity Commission's objective of net return after cost?
  - Do CCIVs (corporate collective investment vehicles) have a use in Australia?
- SPEAKERS**  
**Joanna Chang**, acting head of investment risk, APRA  
**Jane Eccleston**, Senior executive leader, ASIC  
**Seamus Collins**, executive manager, portfolio implementation, Mine Super  
**Moderator: Alex Wise**, executive consultant, Castle Hall
- 12.40 PM**      **ACSA UPDATE AND THE LIFETIME ACHIEVEMENT AWARD**  
In this session we will hear an update from ACSA on their agenda for 2019-20, and presenting a number of awards, including the Lifetime Achievement Award.
- SPEAKERS**  
**Rob Brown**, chief executive, Australian Custodial Services Association  
**David Knights**, chair, Australian Custodial Services Association  
**Moderator: Colin Tate**, chief executive, Conexus Financial
- 1.00 PM**      **LUNCH**

**2.00 PM****WHAT'S THE SHORT STORY ON SECURITIES LENDING?**

In this session, we discuss securities lending and its history since the GFC:

- What are the pros and cons of securities lending?
- What are trustees' risks and concerns regarding ethics and margin calls?
- What are the Treasury and ATO's perspectives on collateral and market liquidity?

**SPEAKERS**

**Stuart Hill**, head of investment operations, Local Government Super

**Mark Snowdon**, Asia-Pacific regional head of capital markets, Northern Trust

**Drew Vaughan**, principal, Dymond, Foulds & Vaughan

**Moderator: Simon Martin**, multi-sector sales and business development, HSBC Securities Services

**2.30 PM****EFFICIENCY LEAKAGE AND MONEY ON THE TABLE**

In this session, we cover all the aspects of efficiency leakage that affect operations:

- What do funds not understand about efficiency leakage?
- What issues should a fund prioritise – tax, implementation, execution?
- What does best practice look like and what are the implications for RG 97?

**SPEAKERS**

**Brett Elvish**, director, Financial Viewpoint

**Kyle Ringrose**, principal, Athena IOC

**Moderator: Colin Tate**, chief executive, Conexus Financial

**3.00 PM****AFTERNOON TEA****3.30 PM****ONE TEAM, ONE PURPOSE: IMPLEMENTING OPERATIONS CULTURE**

In this session, we seek to challenge the mentality of operations serving investments:

- How to balance the objectives of the CIO with the investment operations model?
- How to ensure diversity of thought and the right attitudinal and cultural mix?
- In a post-Royal Commission world, how can the industry support good ethics?

**SPEAKERS**

**Geoff Lloyd**, chief executive, MLC

**Ricky Notarangelo**, senior manager, investment control and governance, TCorp

**Moderator: Colin Tate**, chief executive, Conexus Financial

**4.00 PM****AI AND ITS LIMITS**

In this session, we delve into an example of the power of AI – and its limits.

**SPEAKERS**

**TBC**

**Moderator: Alex Proimos**, head of institutional content, domestic events, Conexus Financial

**4.30 PM****EVENT CLOSE AND NETWORKING DRINKS**