Meeting of Minds Gatekeepers

Thursday 16 October 2025, The Berkeley Hotel, London, SW1X 7RL

Schedule of the Day

The Belgravia	0815-0900	**Breakfast**	**Informal networking** over breakfast		
The Ballroom	0900-0920	**Keynote**	**Welcome** - incorporating the highlights of the Scene Setter research. With **Daniel Gilmore**, Head of Sales at Owen James Events		
The Ballroom	0920-1000	**Keynote**	**Practical insights on how AI is reshaping finance today - and what it means for your role tomorrow.** With **Ashlea Atigolo,** Generative AI expert, innovator and FinTech pioneer		
Boardrooms	1005-1115	**Roundtable Session**	*Private Markets for private clients*	*Navigating fixed income: Macro perspectives and market opportunities*	*Key controversies in global equity market investing*
The Belgravia	1120-1150	**Morning Coffee**	Informal networking with your peers		
Boardrooms	1155-1305	**Roundtable Session**	*The risks, rewards, and relevance of emerging market debt*	*Building resilient portfolios in a changing market regime*	*Enhanced Indexing: A smart approach to capturing the equity risk premium*
The Ballroom	1310-1400	**Lunch**	**A seated formal two-course lunch**		
Boardrooms	1405-1515	**Roundtable Session**	*Are we about to enter an AI-led industrial revolution?*	*Understanding a global economy in flux*	
The Ballroom	1520-1550	**Keynote**	**How to stay cool in a crisis, using knowledge to dispel fear.** With **Ben Timberlake,** author of *High Risk: A True Story of the SAS, Drugs and Other Bad Behaviour*		
The Belgravia	1550-1700	**Farewell and Networking**	With a glass of fizz on the side		

a meeting of MINDS

owenjames

A MEETING OF MINDS GATEKEEPERS

ROUNDTABLE THEMES

Thursday 16 October 2025 at The Berkeley Hotel, London

CONTENTS

ROUNDTABLE THEMES TABLED FOR DISCUSSION

GEOPOLITICS AND THE ECONOMY

1. Building resilient portfolios in a changing market regime

Investors face an increasingly inflation-prone and volatile environment, with many of the conditions that supported exceptional US equity market performance now shifting. Traditional portfolio protections, such as bonds and the US dollar, may no longer offer the same reliability, raising important questions for portfolio construction. This session will explore the implications of these macro and geopolitical changes and share practical approaches to building resilience, by:

- Examining the changing macroeconomic and market environment, including inflation, volatility, and shifts in US equity leadership.
- Assessing the limitations of conventional sources of portfolio protection.
- Exploring potential solutions and practical strategies for building more resilient portfolios.

Expert: Jasmine Yeo, Fund Manager, Ruffer

2. Understanding a global economy in flux

The global economy is navigating a period of profound transformation. From shifting trade policies and rising government debt to speculative market behaviour and regional economic realignments, investors face an increasingly complex landscape. How will these developments shape corporate profitability, financial markets, and investment opportunities in the months and years ahead?

Global trade and tariff impact: with President Trump's country-specific tariffs now in effect, what are the early implications for global trade, market stability, and investment strategies, particularly for industries and countries directly hit by these measures?

Market sentiment and speculative risks: With many developed stock markets at or near record highs despite dizzying geopolitical upheaval and exuberance in the cryptocurrency market, are we witnessing the early stages of a speculative bubble, and what risks do these behaviours pose to financial stability?

Messages from the bond markets: As OECD countries issue unprecedented levels of debt and refinancing costs increase, how will governments manage their growing deficits, and what are the implications of surging government bond yields?

Expert: Ron Temple, Chief Market Strategist, Financial Advisory and Asset Management, Lazard

TECHNOLOGY AND INNOVATION

3. Are we about to enter an AI-led industrial revolution?

Artificial Intelligence (AI) could be set to reshape equity investing by enhancing research, improving risk management, driving efficiency, and supporting new investment themes. However, it also brings new challenges and risks that require careful consideration and a balanced approach between technology and human judgement.

This session will explore the following:

- While AI is set to reshape equity investing, it is likely that human input will be essential for interpreting complex, unstructured market phenomena that AI may not fully understand, such as sudden geopolitical events or shifts in investor sentiment.
- How experienced professionals provide the ethical oversight, contextual understanding, and strategic thinking required to make final investment decisions - especially in ambiguous or unprecedented situations.
- How the most successful investment approaches will combine the speed and analytical power of AI with the nuanced discernment and expertise that only humans can provide.

Expert: Tom Cole, National Accounts Manager, RLAM

PRODUCTS AND PROPOSITION

4. Enhanced Indexing: A smart approach to capturing the equity risk premium

One of the significant shifts in recent decades has been the rise of passive solutions. Despite their undisputable merits, including low costs and transparency, they face challenges such as lagging behind benchmarks net of costs, being prone to arbitrage, lacking flexibility, or facing limitations regarding sustainability integration. Enhanced Indexing is a compelling option for capturing the equity risk premium by blending the benefits of passive and active investing.

This session will focus on this time-tested approach to explore:

- Stable excess returns and limited relative risk through diversified exposure to established factors and innovative signals, available in fully customisable solutions for investors.

Expert: Jeroen Hagens, Client Portfolio Manager, Robeco

5. Key controversies in global equity market investing

Global equity markets are increasingly concentrated and polarised, with investors navigating both hidden risks and overlooked opportunities. This session will explore the controversies shaping allocation decisions and the implications for portfolio strategy, by:

- Examining the risks of crowded trades, market "booby traps," and where hidden gems might still be found.
- Debating the rise of a new technology superpower and its impact on global equity concentration.
- Assessing whether European equities are poised to take leadership in the wake of shifting US dynamics.

Expert: James Thomson, Fund Manager, Rathbones Asset Management

6. Private Markets for private clients

There is a growing interest and appetite for private markets, and selectors are weighing both the opportunities these present, and challenges to implement. This session will discuss:

- Semi-liquid & evergreen structures: What they are and how do they differ
- How they can give access to generational thematics: what range of risk and return characteristics the renewable energy transition can offer
- Risks & success factors: best practices for assessing illiquid strategies such within this sector and accessing the right structure and opportunity set for your investors

Expert: David Bird, Investment Director, Octopus Energy Generation

7. Navigating fixed income: Macro perspectives and market opportunities

As fixed income markets evolve across every sub-asset class, fund selectors face increasing complexity in identifying value—especially within less accessible segments. This session takes a global perspective to unpack the macroeconomic forces shaping fixed income and their implications for portfolio construction. Key discussion points include:

- Macro trends driving risks and opportunities across global fixed income markets
- Unlocking value in harder-to-access sub-asset classes and integrating them effectively
- Navigating global credit cycles, interest rate dynamics, and liquidity conditions
- Building resilient portfolios through diversified fixed income strategies tailored to today's environment

Expert: Richard Piccirillo, Co-Head of PGIM's Multi-Sector Team and Guillermo Felices, Global Investment Strategist, PGIM

8. The risks, rewards, and relevance of emerging market debt

Emerging market debt continues to divide opinion among allocators. While spreads remain attractive and local currency opportunities are growing, geopolitical tensions, currency volatility, and liquidity constraints create persistent challenges.

This session will ask how should Gatekeepers approach EMD in today's environment, as well as:

- Current compelling opportunities and key trends within emerging market debt markets.
- Risk management strategies and approaches across diverse and volatile emerging market debt sectors.
- Impact of macroeconomic factors and geopolitical developments on EMD portfolio positioning and strategy.
- Essential considerations and key insights for investors evaluating EMD investments in today's market environment.
- Debate whether EMD should be considered a core allocation or a tactical diversifier within client portfolios.

Expert: Christopher Watson, Senior Portfolio Manager, Principal Finisterre in collab with Principal Asset Management