

Meeting of Minds Gatekeepers

Thursday 12 March 2026, 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	New Friends And Old Enemies: What the world thinks the New World Order should look like. With James Kanagasooriam , Chief Research Officer, Focaldata		
Boardrooms	1005-1105	Roundtable Session	<i>Mad, bad but dangerous to ignore - how politics impacts global bond markets</i>	<i>US Exceptionalism and its future in global equity allocation</i>	<i>Reassessing the 60/40 - adjusting portfolio construction for new realities</i>
The Belgravia	1105-1130	Morning Coffee	Informal networking with your peers		
The Ballroom	1130-1200	Structured Networking	Our version of speed networking offering the opportunity to meet some new faces		
Boardrooms	1205-1305	Roundtable Session	<i>Less cushion, more precision - active credit investing in 2026</i>	<i>Product innovation for a new investor cohort</i>	<i>The AI-Enabled investment function - from hype to hard integration</i>
The Ballroom	1305-1355	Lunch	A seated formal two-course lunch		
Boardrooms	1400-1500	Roundtable Session	<i>Finding yield between a rock and a hard place: How to add attractive risk adjusted returns to a fixed income portfolio</i>	<i>OK computer: The benefits of a systematic approach to investing in US large and small caps</i>	
The Ballroom	1505-1535	Keynote	AI and the Future of Investment Leadership. With Gemma Godfrey , speaker and adviser on innovation, investment and strategy		
The Belgravia	1535-1700	Farewell and Networking	With a glass of fizz on the side		

A MEETING OF MINDS GATEKEEPERS ROUNDTABLE THEMES

Thursday 12 March 2026 at The Berkeley Hotel, London

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ROUNDTABLE THEMES TABLED FOR DISCUSSION

GEOPOLITICS AND THE ECONOMY

1. Reassessing the 60/40: Adjusting portfolio construction for new realities

The 60/40 portfolio has long been the foundation of multi-asset investing, supported by strong equity returns and the dependable diversification benefits of bonds. Today, both pillars are under pressure: forward-looking return expectations are lower, while inflation, fiscal activism and geopolitical fragmentation are reducing the reliability of cross-asset correlations.

Investors need to rethink where returns come from, how portfolios behave in drawdowns, and what true diversification looks like in practice. This session will discuss the implications for multi asset allocations on diversification, total return, and portfolio construction in a world where beta does less of the heavy lifting, including:

- Why capital market assumptions are shifting, and the structural factors that challenge the sustainability of historically high and dependable equity returns.

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- How inflation dynamics, macro volatility and shorter market cycles are weakening traditional equity-bond diversification, and what this means for downside protection and drawdown behaviour in multi-asset portfolios.
- Improved forward-looking returns but less dependable diversification, and how allocators should think differently about the function of fixed income within portfolios.
- In a lower-beta world, alpha plays a larger role in total returns. When isolated from market exposure, it can provide a differentiated source of diversification across the cycle.
- Why simple asset-class tilts can introduce unintended risks, and how separating alpha from beta exposure can help build more resilient portfolios in an uncertain market environment.

Expert: John Mullins, Solutions Director, Wellington

2. Mad, bad, but dangerous to ignore: How politics impacts global bond markets

Politics is increasingly driving bond market volatility, influencing fiscal policy, issuance and investor confidence. This session will cut through the noise to pinpoint the threats and opportunities, and what investors should focus on next as global political risk intensifies, including:

- What's worked since 2024 and how that may play out as the UK heads into local elections, the US approaches mid-terms and a busy global political calendar unfolds

Expert: David Roberts, Head of Fixed Income, Nedgroup Investments

3. US Exceptionalism and its future in global equity allocation

For more than a decade, US exceptionalism has defined global equity markets, but allocators are now questioning whether this period of dominance can continue at the same pace. This discussion will explore how allocators can evolve global equity exposure in a changing environment - not simply by shifting geography, but by refining how exposure is constructed and implemented, by addressing:

- The structural foundations of US exceptionalism - and which of them remain intact.
- The portfolio risks created by mega-cap concentration and benchmark dependency.
- How enhanced indexing and systematic approaches may help manage concentration risk while maintaining core exposure.
- Whether EMEA and APAC markets offer credible alternative sources of structural growth.
- The risk of reallocating away from US markets too early - versus the risk of remaining structurally overweight.
- Practical frameworks for adjusting regional exposure without introducing unintended volatility, quality drift or excessive active risk.

Expert: Aiman Shanks, Investment Director, Quantitative Equity Products, Schroders

TECHNOLOGY AND INNOVATION

4. The AI-Enabled Investment Function: From hype to hard integration

AI enthusiasm is high, but selectors need clarity on where the technology delivers genuine value. This session explores how AI is reshaping due diligence, risk detection, research workflows and client engagement - and what governance is required to deploy it responsibly. Discussion to include:

- Which investment tasks AI materially improves today - and which still require human judgement
- How to evaluate AI-enabled managers and avoid concentration in AI-beneficiary mega-caps
- Data, governance and oversight challenges that slow adoption
- Practical steps toward an “investment function 2.0” that enhances efficiency without eroding control

PRODUCT AND PROPOSITION

5. Finding yield between a rock and a hard place: How to add attractive risk adjusted returns to a fixed income portfolio

Fixed income is a meaningful source of return and a necessary component of a diversified portfolio. With high yield and private credit markets facing potential rotations in credit and illiquidity presenting its own challenges, subordinated fixed income can offer a path to increased risk adjusted returns by moving up in quality and down in structure in a very liquid trading market.

This session will present selectors with an in-depth review of the preferred and capital securities markets and their structural evolutions. Discussion topics will also include:

- The likely future of the ATI/Coco market amidst regulatory and central bank scrutiny
- Rating agency equity credit refinement provoking new issuance from attractive sectors
- The evolution and growth of fixed-to-fixed or fixed-to-refixed coupons and the opportunity for increasing yields in a falling rate environment
- How to capitalize on the AI/Datacenter super-cycle in fixed income

Expert: Matthew Byer, Executive Director & Chief Operating Officer, Principal Spectrum

6. Product innovation for a new investor cohort

As expectations around simplicity, transparency and purpose increase, product shelves must evolve. This session will explore where innovation is needed most and how to design propositions that resonate across generations. Discussion to include:

- Next-generation multi-asset, thematic and decumulation solutions
- Designing tax-efficient structures and risk-managed income strategies

Expert: Derek Fulton, CEO, First Trust Global Portfolios

7. OK Computer: The benefits of a systematic approach to investing in US large and small caps

The broad US stock market presents active investors with a dual challenge: how to consistently add value in large-cap-land, a world dominated by a few megacap stocks that skew portfolio outcomes; and how to generate outperformance in the diverse world of small caps - where information is limited, many companies are low quality and loss-making, and where returns are volatile.

Most investors will turn to different solutions for these different markets. But we believe the systematic, tech-enabled approach of our Baylight team can meet the disparate challenges of investing in US small caps and large caps alike. Discussion to include:

- How automated research can capture inefficiencies in both small- and large-cap stocks, potentially helping investors beat the market over time.
- The challenge posed by the market dominance of the Magnificent 7 and other US mega-cap stocks for active large-cap managers – and Baylight’s portfolio construction solution.
- How owning 350-400 stocks in the Baylight small-cap portfolio avoids the age-old problem of taking an inherently volatile asset class and adding even more volatility through portfolio concentration.

Expert: Oren Shiran, Managing Director, Portfolio Manager/Analyst, Lazard Asset Management

8. Less Cushion, More Precision: Active credit investing in 2026

Active credit investing in 2026 is being shaped by tight spreads, rising dispersion, AI-driven issuance and geopolitical related volatility. Through the noise, one message is consistent: beta will not be enough - outperformance will require selection, agility and discipline.

This session will consider some of the key themes and risks expected to drive investment grade credit markets in 2026, to help selectors navigate opportunities and avoid potential pitfalls when credit spreads offer little cushion for error. Discussion to include:

- Exploiting mispriced opportunities in an increasingly disperse market
- Navigating credit curves to capture yield with lower mark to market risk.
- Being selective when market technicals will play a bigger role amidst significant AI driven supply
- Cutting through market noise to identify individual winners and losers

Expert: Rory Sandilands, Portfolio Manager, Aegon Asset Management