Meeting of Minds Gatekeepers

Thursday 1 October 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 **James Goad**, Managing Director at Owen James Events	
The Ballroom	0920-1000	**Keynote**	**The New World Order - Power, politics and global uncertainty.** With **Shehab Khan**, multi-award winning British journalist	
Boardrooms	1005-1105	**Roundtable Session**	*Where to hide - the need for liquid alternatives in an uncertain world*	*The Battle for Alpha – where can active fixed income still earn its place?*
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**	*Investing in the AI Economy – where will the next decades winners come from*	*The best of both worlds – where does quantamental investing fit in the modern portfolio?*
The Ballroom	1305-1355	**Lunch**	**A seated formal two-course lunch**	
Boardrooms	1400-1500	**Roundtable Session**	*Springtime in Emerging Markets*	*The End of Easy Returns – where will tomorrow's performance come from?*
The Ballroom	1505-1535	**Keynote**	**AI Disruption- How Artificial Intelligence is reshaping the sector.** With **Lucy Walker**, Founder and CEO of AM Insights	
The Belgravia	1535-1700	**Farewell and Networking**	With a glass of fizz on the side	

A MEETING OF MINDS GATEKEEPERS

ROUNDTABLE THEMES

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ROUNDTABLE THEMES TABLED FOR DISCUSSION

As complexity increases, Gatekeepers are having to make harder decisions about where value is created, where risk is hidden and how investment propositions evolve for tomorrow's clients.

This agenda explores five key questions:

1. Where will future returns come from? Geopolitical fragmentation, US concentration and shifting market leadership.

2. What does true diversification look like now? Building resilient portfolios across public markets, private markets and alternative sources of return.

3. How does active management prove its value? Identifying genuine skill as passive adoption, fee pressure and technology reshape selection.

4. How will AI change investment decision-making? Moving from efficiency gains to competitive advantage in research, analysis and portfolio construction.

5. How must propositions evolve for the future investor? Responding to changing demographics, personalisation and client expectations.

GEOPOLITICS & ECONOMICS

1. Springtime in Emerging Markets

Emerging market equities have started to warm up again after a long period in the shade of global developed markets. But although the asset class is finally appearing on investors' radar screens, allocations haven't caught up - investors remain generally underweight EM in global portfolios relative to the share of world GDP, growth and market cap represented by emerging economies.

This session will explore:

- How EM fundamentals growth and valuations have evolved to create a compelling long-term opportunity
- Why there is no AI without EM and why EM offers cheaper semiconductor and AI exposure than US names
- The perils of passive - why investors may need an active approach to EM to avoid market concentration
- Why it's earlier than you think in EM - why the market environment is closer to the early stages of a longer EM cycle than a late-cycle phase

Expert: James Donald, Managing Director and Head of the Emerging Markets Group, Lazard

2. The End of Easy Returns – where will tomorrow's performance come from?

The investment environment that delivered strong returns over the last decade is changing. Higher rates, stretched valuations, geopolitical fragmentation and shifting economic leadership are challenging assumptions about where future growth and performance will come from.

This session will explore:

- Whether US exceptionalism can continue, or whether previous market leaders are approaching a turning point
- The risks created by market concentration and elevated valuations
- The key forces likely to shape returns through the next market cycle
- Where managers are finding overlooked sources of growth and value across Europe, Asia, emerging markets and smaller companies
- How valuation discipline and capital market assumptions are evolving
- What this means for global equity allocation and portfolio construction

TECHNOLOGY & INNOVATION

3. Investing in the AI Economy - where will the next decade's winners come from?

AI is entering a new phase. The emergence of increasingly capable foundation models and autonomous AI agents is transforming not only software, but the infrastructure, energy systems and industrial supply chains that underpin the global economy. For investors, the challenge is no longer whether AI will reshape markets, but identifying where sustainable long-term value will be created beyond today's market leaders.

This session will explore:

- Why the next generation of AI could create a new investment cycle
- Where value is likely to accrue across software, infrastructure, semiconductors, networking and power
- Whether today's AI winners can maintain their competitive advantage
- How Gatekeepers should think about concentration risk as AI investing matures
- Identifying the businesses best positioned to benefit from the next phase of AI adoption
- How Gatekeepers can identify the winners of the next decade while managing concentration risk

Expert: Storm Uru, Co-Head of Global Innovation, Liontrust

PRODUCT & PROPOSITION

4. Where to Hide - the need for liquid alternatives in an uncertain world

Continued geopolitical uncertainty and fragmentation, the rise of AI and fiscal ill-discipline have made today's macro environment one of the most complex in decades. Traditional portfolios are no longer as reliable: bond / equity correlations don't always provide the diversification they used to, and the US dollar is no longer a reliable safe haven.

For investors, the question is no longer just how to grow, but where to find safety when the usual safe havens falter. This session will explore:

- What truly diversifies a portfolio in this new regime.
- The assets that provide this diversification - from commodities and precious metals to derivative strategies.
- When liquid alternatives can provide protection during periods of market stress.
- Balancing resilience, liquidity and long-term return objectives

Expert: Ian Rees, Fund Manager, Ruffer

5. The Battle for Alpha – where can active fixed income still earn its place?

Fixed income has moved back to the centre of the investment conversation, but a wider opportunity set does not automatically translate into better outcomes. Greater dispersion across rates, credit, sectors and geographies is creating opportunities for active managers – while technology, data and increasingly sophisticated investment processes are changing how those opportunities are identified and captured.

For Gatekeepers, the question is where active management can genuinely add value – and how to distinguish repeatable skill from returns driven simply by market conditions. This session could explore:

- Where today's fixed income markets offer the greatest potential for active management to add value.
- How greater dispersion across credit, duration, sectors and geographies is creating opportunities for alpha.
- Active versus passive approaches and where each earns its place within fixed income portfolios.
- How Gatekeepers can distinguish genuine manager skill from market beta.
- How data and technology are changing research, security selection and portfolio construction.
- Whether more systematic and repeatable investment processes can improve consistency without removing human judgement.
- How managers should demonstrate value relative to fees, benchmarks and client outcomes.
- What Gatekeepers should expect from active fixed income managers through the next market cycle.

Expert: Fraser Lundie, Global Head of Fixed Income, Aviva Investors

6. The Best of Both Worlds – where does quantamental investing fit in the modern portfolio?

As the distinction between traditional active management and systematic investing becomes increasingly blurred, a new generation of strategies is combining fundamental investment judgement with quantitative analysis. For Gatekeepers, the question is not simply whether this approach can enhance investment decisions, but where quantamental strategies genuinely add value within a diversified portfolio.

This session will explore:

- What defines a genuinely quantamental investment approach
- How fundamental judgement and quantitative techniques can complement rather than compete with one another
- Where data-driven analysis can strengthen investment decision-making
- The market environments in which quantamental strategies may offer the greatest advantage
- Where these strategies fit within wider portfolio construction and asset allocation
- What Gatekeepers should look for when assessing quantamental managers

Expert: Nicholas Samuels, Managing Director, Client Portfolio Manager, Jennison - PGIM