



AIMA Australia Annual Forum 2023

Post forum wrap up

By the industry for the industry

The AIMA Australia Annual Forum cannot happen without the incredible and generous support of you, our members, and our sponsors. Every topic in the agenda was proposed by multiple members and discussed at each of AIMA Australia's Committees, so we trust you found the topics both interesting and thought-provoking.

The AIMA Australian forum is also becoming an essential event with allocators, once again having a record number of allocator/investor speakers and attendees. It is now a firm mainstay of Sydney Hedge Fund Week.

Building on last year, each session was hosted by a participant from the *Elevating Women's Voices 2023 Program*. This year's programme had 50 participants, 16 industry mentors, and 12 sponsors. The 2023 edition of the AIMA Australia forum saw 64% female speakers, a new record globally for an AIMA Flagship forum.

2023 Highlights

After 2022's event assessed the fallout from the COVID-19 pandemic, this year's forum was framed by the impact of ongoing and higher inflation, and higher interest rates, and while volatility has been subdued many market participants are finding themselves challenged to adapt to the complexities of the current market environment.

After an opening address by AIMA's CEO Jack Inglis and Head of Australia Michael Gallagher, the first session addressed the macro environment and assessed the various head and tailwinds facing the alternative investment industry.

During the session, prominent economists and macrothinkers examined the big picture and specifically which strategies will benefit from the current market environment.

The following breakout session consisted of manager panellists representing various strategies who offered insights into how they were fairing against these same macro conditions.

402

Attendees

35%

Allocator Speakers

60

Number of Speakers

64%

Female Speakers

During the session, our moderator, Keri Pratt, General Manager, Defined Benefit Assets & Liabilities, NSW State Super said: "The current macro environment creates challenges but also significant opportunities for our panel: overall a great time for a very diverse set of alternative strategies." While the macro theme dominated the day, the forum was also peppered with some burning current issues in our industry.

Chief among these were the opportunities and challenges around valuations. Panellists noted that it can be challenging to find the balance between timeliness and accuracy when valuing unlisted assets. Further, some Australian asset owners allow members to transact daily, which exacerbates this issue further and is unique to Australia.

There's rarely a 'right' valuation, rather there's a valuation that is reached through a consistent and defensible process. Good governance around the valuation processes is essential to maximising the potential of private market investments.

Also, very timely was the panel 'Ops & Reg Session: Getting an allocation from supers'.

Now more than ever, fund managers need to understand the regulations and requirements of their superfund investors to protect this important investor flow. Meanwhile, investment managers must have their houses in order and be prepared

for difficult compliance questions from super funds. Hayley Watson, Partner at EY, commented: "With a packed regulatory reform agenda ahead for superannuation funds, managers should also be focusing on their preparedness to support investment flows from superannuation funds." We also examined, Cyber Security, Ops and Regs from around the globe.

On global ops and regs, Elizabeth Ninness, COO of Talaria Asset Management, said: "The current macro environment creates challenges but also significant opportunities for our panel: overall a great time for a very diverse set of alternative investment strategies."



While AIMA has held a dedicated ESG event every July since 2021, we thought it crucial to bring it back into the Annual Forum. Alex Wise, COO of Wealth of Nations, said: "Sustainability regulation and disclosure is coming to Australia yet many fund managers are seriously underprepared. With the added spectre of greenwashing litigation, it's time for fund managers to get serious about ESG."

And as usual, no forum would be complete without its keynotes.

A big thanks to Mark Sullivan, Partner, Head of Hedge Funds and Global Macro and Fixed Income Portfolio Manager at Wellington Management, who commented: "I believe one of our edges is integrating investment talent into a team that is more successful than any one individual would be on their own." A timely reminder indeed of the power of teams.

Wrapping it all up

Once again, thanks to all our sponsors, speakers, hosts and most importantly to you the members for attending and supporting the AIMA Australia Annual Forum 2023. We look forward to welcoming you back to Sydney Hedge Fund Week 2024, the AIMA Australia Annual Forum 2024 and to all AIMA events in the interim.



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Contact us

For more details about AIMA Australia please contact Michael Gallagher,
Managing Director AIMA Australia mgallagher@aima.org.

About AIMA

The Alternative Investment Management Association (AIMA) is the global representative of the alternative investment industry, with around 2,100 corporate members in over 60 countries. AIMA's fund manager members collectively manage more than US\$2.5 trillion in hedge fund and private credit assets.

AIMA draws upon the expertise and diversity of its membership to provide leadership in industry initiatives such as advocacy, policy and regulatory engagement, educational programmes and sound practice guides. AIMA works to raise media and public awareness of the value of the industry.

AIMA set up the Alternative Credit Council (ACC) to help firms focused in the private credit and direct lending space. The ACC currently represents over 250 members that manage US\$800 billion of private credit assets globally.

AIMA is committed to developing skills and education standards and is a co-founder of the Chartered Alternative Investment Analyst designation (CAIA) – the first and only specialised educational standard for alternative investment specialists. AIMA is governed by its Council (Board of Directors).



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