



BACKGROUND BRIEFING

‘MELBOURNE AS A GLOBAL CENTRE OF FUNDS MANAGEMENT’ ROUNDTABLE

20 SEPTEMBER 2021



The Global Foundation
Together, we strive for the global common good



**The Melbourne
Roundtable**

20 September 2021

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The role of the Global Foundation

Since its launch in Melbourne in 1998, the Global Foundation has grown to become a global network organisation that brings together enlightened leaders from all walks of life, from Australia and around the world, including those concerned with managing longer-term investments that also serve the global common good.

As a not-for-profit entity, the Foundation is fully sustained by the sponsorship and membership support from the enlightened private sector, university and leaders in civil society, globally and also in Australia.

The Foundation's primary focus continues to be on galvanising global co-operation and concerted action by its significant global affiliates to address great global challenges. Examples include: private capital mobilisation to address climate change, including for greener infrastructure; improved global governance, for example, in managing the current and future health pandemics; reducing global inequality, while encouraging prosperity.

For example, the Foundation convened an online Global Health Roundtable ([click here for further](#)

[info](#)) on Thursday 5th August, where global and Australian experts were joined by a wide variety of participants in a thorough discussion about balanced health and economic considerations in navigating the current pandemic, together with shared actions to improve international co-operation and to plan ahead for future pandemics and related global health governance.

On 30th August, the Foundation will convene an online **Asia & Australia Roundtable** involving speakers from Asia, Australia and globally, exploring issues around geo-politics, health, climate and economic co-operation. Click [here](#) for an invitation to join this event.

In recent years, recognising the need for community conversations about Australia's own longer-term strategy, the Foundation launched an **Australian Roundtable** series, in Melbourne in late 2019, which continued in sessions across the nation. The Governor General, as Patron in Chief, hosted two such discussions, in Sydney last year and at Government House in Canberra, in May 2021. Click [here](#) for the report from the **Canberra Roundtable**.

Reports of these cumulative meetings and further background about the intersection and integration of the issues discussed, at both the national and global level, are available on the Foundation's website at www.globalfoundation.org.au



PREPARATIONS FOR THE MELBOURNE FUNDS ROUNDTABLE DISCUSSION

Some of the leaders of the Global Foundation were involved in designing the renaissance strategy for Melbourne in the late 1980's and early 1990's and have lent their support to the preparation for the Melbourne meeting on 20 September.

The Foundation expresses its gratitude to an informal advisory group comprising Ian Silk, Mike Fitzpatrick, Garry Weaven and also to Simone Menz from King & Wood Mallesons and Sheridan Lee, representing Amundi - both are Key Partners of the Foundation - for their assistance to Steve Howard, Secretary General of the Global Foundation, in developing the agenda for the Melbourne roundtable and dinner discussion.

One overarching conclusion they have reached is that Melbourne could aim to become a 'Boston of the South' for global funds management, complementing the finance sector elsewhere in Australia and internationally. Boston is acknowledged as a global strategic and funds investment decision-making city, complementing the role of New York in trading and deal-making.

To follow are the specific issues and possible courses of action that our advisory group is developing for presentation and discussion at the Melbourne funds dinner. The Global Foundation intends to carry forward those initiatives that are endorsed through a series of partnerships.

COURSES OF ACTION

What concrete policy steps and/or collaboration efforts between various actors would help to consolidate Melbourne's potential? How might the Global Foundation, the Victorian Government and interested funds, universities and other parties explore new opportunities to work together?

Specifics

- **Recognise and brand Melbourne as a global funds' capital:** There appears to be a considerable opportunity to recognise and brand Melbourne for what it is already (but this is not widely appreciated) as a global funds management city. Stemming from this are a raft of possible marketing and branding opportunities to build world awareness and fuel further critical mass in the Melbourne funds' eco-system. This would include the revitalisation of global and Asia-focussed conference and meeting programs in and deriving from Melbourne.
- **Understand and strengthen the Melbourne funds' eco-system:** At the invitation of the Foundation, the University of Melbourne, through its Business School and Business Faculty, is undertaking some preparatory work about potential innovations in the education and training requirements for the growing funds management sector. In due course, these could be structured on an enduring basis, with suitable partnerships. Other universities within the Foundation's membership would also be invited to contribute to this area of work.
- **Alignment between longer-term investor interests and the common good:** The Foundation has long demonstrated the positive influence on society that can follow from better alignment between long-term investor interests, combining profitability with sustainable outcomes and community benefit. This has been a feature of the global roundtable discussions of the Foundation held in London, Paris, Rome and elsewhere over many years, involving business and investment leaders, academia, central bank governors and civil and faith leaders. The online [Global Investor Roundtable](#) convened by the Foundation in February 2021, which featured the Treasurer of Victoria, central bank governors, major Australian long-term investors and global fund managers, brought a concrete, Australian focus to this positive global trend.
- **New product innovations:** Thirty years ago, Melbourne generated what became a successful global model for innovations in private sector-led infrastructure financing for public assets. This break through was only possible due to the parallel rise of industry superannuation funds. Today there is a fresh opportunity to innovate new products to suit the times and the growth aspirations of funds.
- **Specific areas of product innovation under development so far include:**
 - Social housing;
 - Electric vehicles and surrounding infrastructure;
 - Blended green infrastructure investments in developing nations.

