



The Global Foundation

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*Program, Background
Briefing & Speaker Bios*

‘Melbourne as a Global Centre of Funds Management’ Roundtable

Kindly hosted by
King & Wood Mallesons
via Zoom for the Global Foundation
Monday, 20th September 2021
6:00pm-8:00pm AEST

PROGRAM

6:00pm **Opening & Welcome**

Mr Steve Howard, Roundtable moderator; Secretary General, The Global Foundation
(*Bio on Pg.8*)

Ms Renae Lattey, Host, Managing Partner, Clients and M&A, King & Wood Mallesons
(*Bio on Pg.8*)

Global Contributors

Mr Jean-Jacques Barbéris, Head of Institutional and Corporate Clients Coverage; Executive and General Management Board Member at Amundi Paris (*Bio on Pg.9*)

Dr Steve Waygood, Chief Responsible Investment Officer, Aviva Investors
(*Bio on Pg.9*)

Keynote Address

Hon Tim Pallas MP, Treasurer of Victoria (*Bio on Pg.7*)

Moderated roundtable discussion

Melbourne Contributors

Mr Ian Silk, Chief Executive Officer, Australian Super (*Bio on Pg.10*)

Mr Mike Fitzpatrick AO, Director, Infrastructure Management Group (*Bio on Pg.9*)

Ms Simone Menz, Partner, King & Wood Mallesons (*Bio on Pg.10*)

Ms Garry Weaven, Former Chairman at IFM Investors (*Bio on Pg.10*)

Moderated roundtable discussion

Summary remarks

Hon Tim Pallas MP, Treasurer of Victoria

Mr Steve Howard, Roundtable moderator; Secretary General, the Global Foundation

Ms Louise Watson, Chairman, the Global Foundation (*Bio on Pg.8*)

8:00pm **Close of Roundtable**



BACKGROUND BRIEFING

‘MELBOURNE AS A GLOBAL CENTRE OF FUNDS MANAGEMENT’ ROUNDTABLE

20 SEPTEMBER 2021



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'MELBOURNE AS A GLOBAL CENTRE OF FUNDS MANAGEMENT' ROUNDTABLE

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](#) 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 convened an online [Asia & Australia Roundtable](#) involving speakers from Asia, Australia and globally, exploring issues around geo-politics, health, climate and economic co-operation.

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.



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SPEAKER BIOS

Guest of Honour

The Hon. Tim Pallas MP Treasurer of Victoria

Tim Pallas is the Treasurer of Victoria, Minister for Economic Development and Minister for Industrial Relations.

Tim was elected to the Victorian Parliament in 2006 and is the state member for Werribee.

Tim previously served in the Bracks and Brumby Governments as Minister for Roads and Ports, and later added Major Projects to his responsibilities. He was also previously Minister for Resources in the first term of the Andrews Labor Government, overseeing a period of significant growth in that sector.

Tim's first budget in May 2015 delivered the biggest education budget and investment in public transport in the State's history. His second budget in April 2016 included the single biggest school capital investment in Victoria's history as well as the new Metro Tunnel. His third budget in May 2017 included an unprecedented \$1.9 billion investment to address family violence.

The 2018/19 Victorian Budget focused on continued jobs growth, investment in major projects and the Free TAFE initiative.

The 2019/20 Budget delivered a suburban transport blitz, universal three-year-old kinder, and the solar homes initiative, while maintaining a strong and steady economic approach.

The 2020/21 budget invested an unprecedented \$49 billion to rebuild Victoria and ensure Victorians remain at the heart of recovery, supporting massive jobs growth and delivering the infrastructure that communities want and need.

Tim has played a significant role in the delivery of more than \$10 billion as part of the Economic Survival Package, designed to support Victorian businesses, households and workers to get through to the other side of the coronavirus pandemic.

During his time as Minister in the Bracks/Brumby Government, Tim delivered EastLink, oversaw the M1 Upgrade, the construction of the Deer Park Bypass and Geelong Ring Road, completed the upgrade of the Calder Freeway to improve links to Bendigo, and was responsible for commencing the Peninsula Link project on the Mornington Peninsula. He also oversaw the of AAMI Park, the Melbourne Convention and Exhibition Centre, as well as the Melbourne Recital Centre and Melbourne Theatre Company's auditorium.

Tim studied Arts/Law at the Australian National University prior to taking up roles with the Federal Firefighters Union and the Storemen and Packers Union. Tim still holds a legal practising certificate and is also a Graduate of the Australian Institute of Company Directors.

He later served as Assistant Secretary of the ACTU before taking up a position as Chief of Staff to Premier Steve Bracks.

He is married with two children and is a passionate supporter of the Western Bulldogs, Melbourne Storm, Melbourne Victory and the Melbourne Vixens. In his spare time, Tim works towards fulfilling a dream of being an accomplished chilli farmer.



Host

Ms Renae Lattey

Managing Partner, Clients and M&A, King & Wood Mallesons

Renae Lattey is the Managing Partner, Clients and Mergers & Acquisitions, for King & Wood Mallesons Australia. As Managing Partner, Clients, Renae is responsible for the development and implementation of the firm's client strategy, focusing on transforming the client experience.

Renae is also the firm's TMET sector leader and continues to provide advice on a wide range of regulatory and commercial issues, telecommunications law and major transactions.

Renae has established a strong international profile having acted for major telecommunications clients throughout the Asia Pacific, particularly on projects

in Singapore, Malaysia and New Zealand as well as in UK and Europe. Her work has included advice to regional governments on World Bank telecommunications projects in developing countries and advising international communications providers on the Australian regulatory environment.

Closer to home, Renae was involved in leading the KWM team advising Telstra on its national broadband network negotiations with nbn and the Australian government, T3, on mobile network rollouts, spectrum licensing arrangements and renewals, roaming arrangements, inter-operator arrangements, cable capacity arrangements and large supply contracts.



Chairman

Ms Louise Watson

Chairman, the Global Foundation

Louise has been a member of the Board of the Global Foundation since 2017. She has over 25 years' experience as a strategic adviser to companies and Government. Louise has long-standing and trusted relationships with Australia's corporate leaders, influencers, investors, market operatives, and the media.

In 2002, Louise established Symbol Strategic Communications, recognised as one of Australia's leading corporate advisory firms in communications and investor relations. Louise advises leaders and companies on seminal events and issues, significant

transactions and transformation projects, and during times of corporate change.

Louise has two decades of diverse Board experience and is currently also a Non-Executive Director of the Brandenburg Foundation. Previously, Louise was a Non-Executive Director of CARE Australia; an Advisory Board Member of Grant Samuel and Associates; a Non-Executive Director of the Odyssey House McGrath Foundation and a Committee member of the Prime Minister's Supermarket to Asia Council Communications Working Group.



Roundtable Moderator

Mr Steve Howard

Secretary General, The Global Foundation

As founding Secretary General of the non-profit Global Foundation since 1998, Steve Howard has led the necessary global push for the adoption of 'co-operative globalisation', a positive strategy for global economic and social development which is sustainable over the longer-term.

Much of Steve's work has involved bringing together coalitions of the best leaders from the private sector, civil society, academia, faiths and institutions, and sometimes from governments, in serving the global common good.

Many world leaders have personally participated in and endorsed this and related initiatives. Through this collaborative and low-key approach, Steve has helped to shape global affairs with practical outcomes.

Prior to the Global Foundation, he led the successful renaissance strategy for Melbourne, in Australia in the early 1990's, including a national strategy for private sector investment in public infrastructure, since adopted as a business model, worldwide.



Mr Jean-Jacques Barbéris

Head of Institutional and Corporate Clients Coverage and Executive General Management Board Member at Amundi

Jean-Jacques Barbéris is General Management and Executive board member at Amundi. Jean-Jacques is head of Institutional and Corporate Clients Coverage and supervises the ESG department. Jean-Jacques is also chairman of Amundi Germany and of CPR asset management.

Before joining Amundi, Jean-Jacques acted as advisor for Economic and Financial affairs in the staff of the French President of the Republic, where he served from 2013-2016. Prior to this, he was a member of staff of Pierre Moscovici, French Minister of Economy and Finance.

Between 2009 and 2010, Jean-Jacques chaired the European group of experts on climate finance in the negotiations at UNFCCC. During that time, he also participated in different studies on the economics of climate change, such as Jean Tirole's report published before the Copenhagen UNFCCC conference in 2015.

Jean-Jacques started his career in the French Treasury Directorate General where he served from 2008 to 2012.

Jean-Jacques was a lecturer in advanced economics at Sciences-Po Paris from 2009 to 2012. He is also chairman of the French think tank "En Temps Réel", dedicated to European politics.

Jean-Jacques is a Young Global Leader of the World Economic Forum since 2019.

He is also a vice-chairman of Finance for Tomorrow, the French financial association devoted to sustainable finance.

Jean-Jacques Barbéris graduated from Ecole Normale Supérieure "Lettres et Sciences Humaines", "agrégé" in History, and alumni at both Sciences Po Paris and Ecole Normale d'Administration.



Dr Steve Waygood

Chief Responsible Investment Officer, Aviva Investors

Steve has always been fascinated by the power of money to change the world. He has worked for Aviva Investors for the last 15 years where he founded its Global Responsible Investment team as well as its Sustainable Finance Centre for Excellence, which seeks to transform capital markets so that they become more sustainable. He also co-founded the Corporate Human Rights Benchmark, the World Benchmarking Alliance, and the UN Sustainable Stock Exchange Initiative.

Steve started his career at WWF-UK in 1995, where he worked on its own ethical and environmental investment policy. He has subsequently advised the UK Government, the European Commission, the Financial Stability Board and the UN on the creation of sustainable capital markets.

Steve was appointed to the European Commission High-Level Expert Group on Sustainable Finance, and the UK Green Finance Taskforce, and is also a member of the Financial Stability Board Taskforce on Climate Related Financial Disclosure (TCFD). He was highlighted by the Financial Times in 2018 as being one of the warriors of climate change among Money Managers.

His work became a case study in the Harvard Business School MBA in 2012. Steve has received the Leadership in Sustainability award from the Corporation of London and the British Chamber of Commerce.



Melbourne Contributors

Mr Mike Fitzpatrick AO

Director, Infrastructure Management Group

Mike Fitzpatrick has over 40 years experience in the financial services sector. Committed to sustainability, Mike and his associated interests have made a range of investments in renewable energy and related technology development. Current investments include electric vehicles (California based Proterra), high purity quartz for use in silicon manufacture (Creswick Quartz) and Third Equation, a developer of transformers designed to stabilise electricity grids.

Mike holds a number of non-executive directorships, including Infrastructure Capital Group, Carnegie Clean Energy Limited and Chairman of Latam Autos Limited and Continuity Capital Group. Infrastructure Capital Group is a leading Australian based mid market infrastructure fund manager with over A\$2 billion in equity investments and with

almost A\$500 million allocated to renewable energy in its recently launched Australian Renewable Infrastructure Fund (ARIF).

In 1994 Mike founded Hastings Funds Management Ltd (Hastings), the pioneering infrastructure asset management company where he was Managing Director until he sold his interest in 2005. Prior to establishing Hastings, Mike was a director of CS First Boston and previously held positions with Merrill Lynch and First Boston in New York, the Victorian Treasury and Telecom Australia.

Mike has a Bachelor of Engineering with Honours from the University of Western Australia and a Master of Arts from Oxford University where he was the 1975 Rhodes Scholar from Western Australia.



Melbourne Contributors

Ms Simone Menz

Partner, King & Wood Mallesons

Simone Menz is a Partner in the Real Estate team at King & Wood Mallesons.

Simone acts for many real estate institutions, developers and investors in their major projects, investments and asset management activities.

Her expertise includes complex development projects, real estate fund investments, structuring and titling issues, joint ventures and co-ownership arrangements, financing and security structures, complex leasing and the tax issues associated with real estate projects and investments.

She has a particular interest in the rise of direct investment by Australia's industry superannuation funds, and has been involved in a number of initiatives to assist industry funds to implement those direct investment strategies.

In recognition of her work with real estate funds in Asia, Simone has been listed as a leading individual in Asia Pacific Legal 500 for many years. Chambers Global said she is known for her funds work and clients appreciate Simone's approachability, commerciality and ability to get the deal done.



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Mr Ian Silk

Chief Executive Officer, Australian Super

Ian Silk is the Chief Executive of AustralianSuper, the largest and fastest growing superannuation fund in Australia. AustralianSuper is a profit-for-members industry fund.

AustralianSuper has more than 2.4 million members, over 285,000 contributing businesses, and AUD\$230 billion in members' assets.

AustralianSuper is a multi-industry fund with membership spanning most industries.

Ian is the President of Australian Council of Superannuation Investors, a Director of Industry Super Australia, as well as a Director of the Victorian Legal Services Board and a Member of UNPRI Asset Owners Advisory Committee.



Mr Garry Weaven

Retired Chairman, IFM Investors

Garry is the founding Executive Chair of Industry Fund Services (1994) and recently retired as Chair of IFM Investors Pty Ltd and the group holding company, Industry Super Holdings Ltd, as well as The New Daily (thenewdaily.com.au).

He currently serves as a Senior Advisor to Tanarra Capital and on the Advisory Board of Household Capital. Garry is a former independent director and Chair of ME Bank

and was a foundation member of Melbourne's Docklands Authority and Infrastructure Australia.

As ACTU Assistant Secretary in the 1980s, Garry played a seminal role in the development of the industry superannuation fund movement, and was the founding Chair of a number of today's leading funds before leaving the ACTU to take on a range of consultancies in the early 1990's.



The Global Foundation gratefully acknowledges the support of our members:

Key Partners



Partners



our corporate & university members.

LIST OF ATTENDEES

Host

- **Ms Renae Lattey**, Host, Managing Partner, Clients and M&A, King & Wood Mallesons

Guest of Honour

- **Hon Tim Pallas MP**, Treasurer of Victoria

Attendees

- **Mr John Bailey**, Director, Financial Projects and Risk Invest Victoria, Department of Treasury and Finance
- **Mr Jean-Jacques Barb  ris**, Head of Institutional and Corporate Clients Coverage; Executive and General Management Board Member at Amundi Paris
- **The Hon. John Brumby AO**, Chairman, Breakthrough Fund; Former Premier of Victoria
- **Ms Kate Burke**, Design Lead & Research Strategist, 12th Level
- **Mr Mike Conry**, Deputy Vice Chancellor Finance & Chief Operating Officer, University of Notre Dame Australia
- **Mr Russell Clarke**, Chief Investment Officer, Victorian Funds Management Corporation
- **Mr Kris Daff**, Managing Director, Assemble
- **Ms Mary Delahunty**, Head of Impact, HESTA
- **Mr Phil Duthie**, Chief Operating Officer, GHD
- **Mr Shayne Elliott**, Chief Executive Officer, ANZ
- **Mr Mike Ferraro**, Chief Executive Officer, Alumina Limited
- **Mr Mike Fitzpatrick AO**, Director, Infrastructure Management Group
- **Ms Natasha French**, Investment Director – Development, AustralianSuper Pty Ltd
- **Professor Alex Frino**, Deputy Vice-Chancellor (Global Strategy), University of Wollongong
- **Mr Danny Gilbert**, Managing Partner, Gilbert & Tobin
- **Ms Kristy Graham**, Director, Private Finance for Climate and Development, Department of Foreign Affairs and Trade
- **Mr Rob Grant**, Director, Energy at Fortescue Future Industries
- **Professor Ian Harper AO**, Co-Dean, Melbourne Business School
- **Mr Andrew Honigman**, Associate Partner, Bain & Company
- **Ms Sawsan Howard**, Chief Corporate Affairs & Marketing Officer, IOOF Holdings Ltd
- **Mr Steve Howard**, Secretary General, The Global Foundation
- **Mr Will Irving**, Chief Strategy & Transformation Officer, NBN Australia
- **Ms Danni Jarret**, Acting Chief Executive Officer, Invest Victoria
- **Mr Dean Jenkins**, Chief Executive Officer, MaxiTrans
- **Ms Jeanne Johns**, Managing Director and Chief Executive Officer, Incitec Pivot Ltd
- **Mr Rob Knott**, Chairman, GHD
- **Professor Paul Kofman**, Dean and Sidney Myer Chair of Commerce, the University of Melbourne
- **Ms Sheridan Lee**, Australian Representative, Amundi
- **Ms Simone Menz**, Partner, King & Wood Mallesons
- **Ms Amy Mitchell**, Deputy Chief of Staff, Office of Tim Pallas
- **Dr Selena Ng**, Advisor, Social Economy; Member of the Board, the Global Foundation
- **Ms Wendy Norris**, Deputy CIO, Private Markets, Future Fund
- **Dr Deborah Ralston**, Chair, Household Capital Advisory Board
- **Mr Ian Silk**, Chief Executive Officer, Australian Super
- **Mr Steven Skala AO**, Chairman, Clean Energy Finance Corporation
- **Ms Louise Watson**, Chairman, The Global Foundation
- **Dr Steve Waygood**, Chief Responsible Investment Officer, Aviva Investors
- **Mr Garry Weaven**, Former Chairman at IFM Investors
- **Professor Paul Wellings CBE**, Member of the Board, The Global Foundation; Former Vice-Chancellor, University of Wollongong
- **Mr David Whiteley**, Global Head of External Relations, IFM Investors
- **Ms Maria Wilton AM**, CFA Director, VFMC

Support

- **Ms Emily Potts**, Membership & Communications Manager, the Global Foundation
- **Ms Fiona Hartley**, Operations Manager, the Global Foundation
- **Ms Natalia Cikorska**, Program Manager, the Global Foundation
- **Ms Shanley King**, Assistant to Steve Howard, the Global Foundation
- **Mr Jonathan Lee**, Volunteer, courtesy of King & Wood Mallesons