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Navigating the Future: Balancing Risk, Return and Sustainability in Turbulent Times

Keynote 2

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Moderated by Tim Conly

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1 Our industry in a changing environment

The world is becoming more uncertain and unpredictable

V — **VOLATILITY**
Rapid & unexpected changes

U — **UNCERTAINTY**
Unclear about the present:
“Known unknowns”

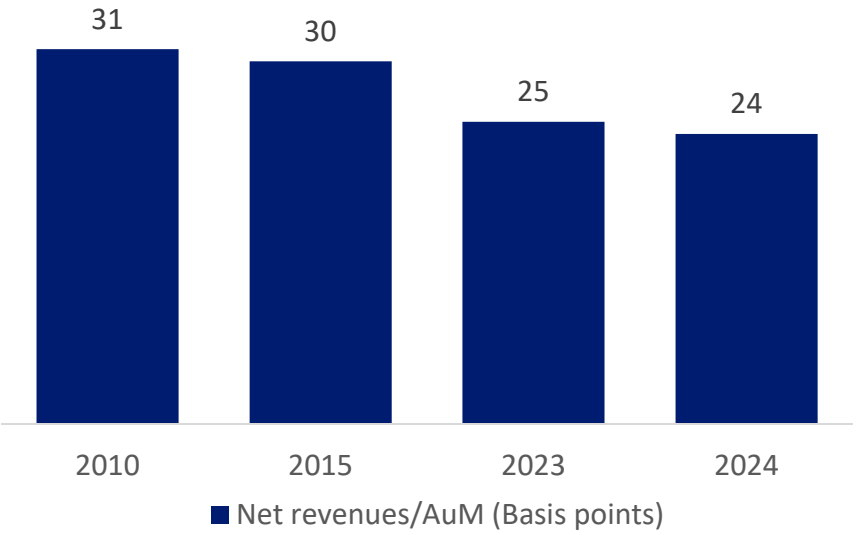
C — **COMPLEXITY**
Higher level of interconnectedness

A — **AMBIGUITY**
Lack of clarity: too many
“Unknown unknowns”

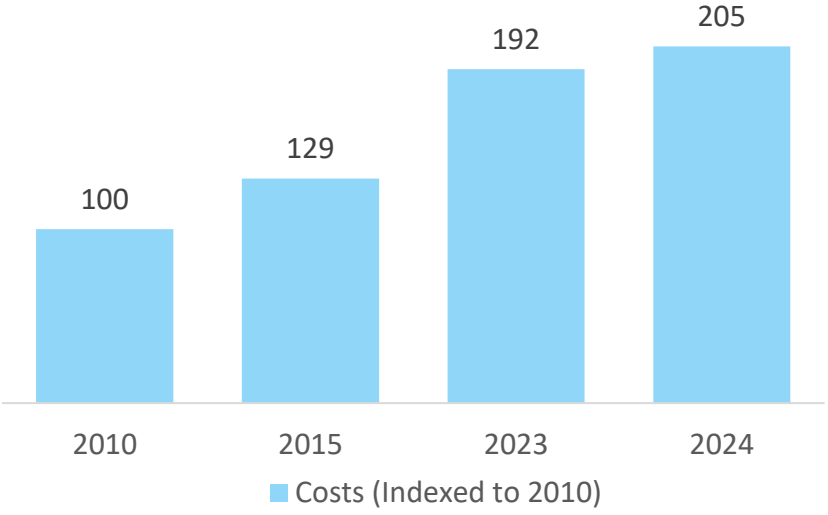
Fee and cost pressure drives efficient & innovative product offering

Source: BCG Global Asset Management Benchmarking Database 2025

Fee compression is accelerating



Costs are rising



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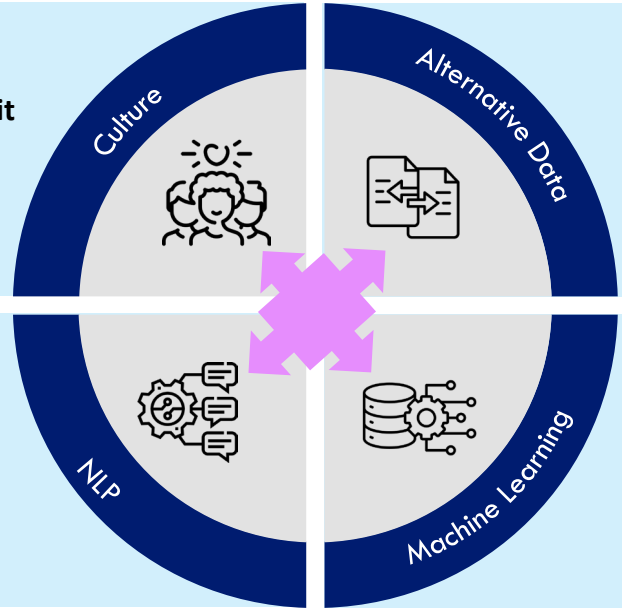
2 The Human Touch in an AI World

New ecosystem for creating alpha

Success is grounded in collaboration, diversity, and a spirit of intellectual curiosity, creating a setting where innovation can flourish

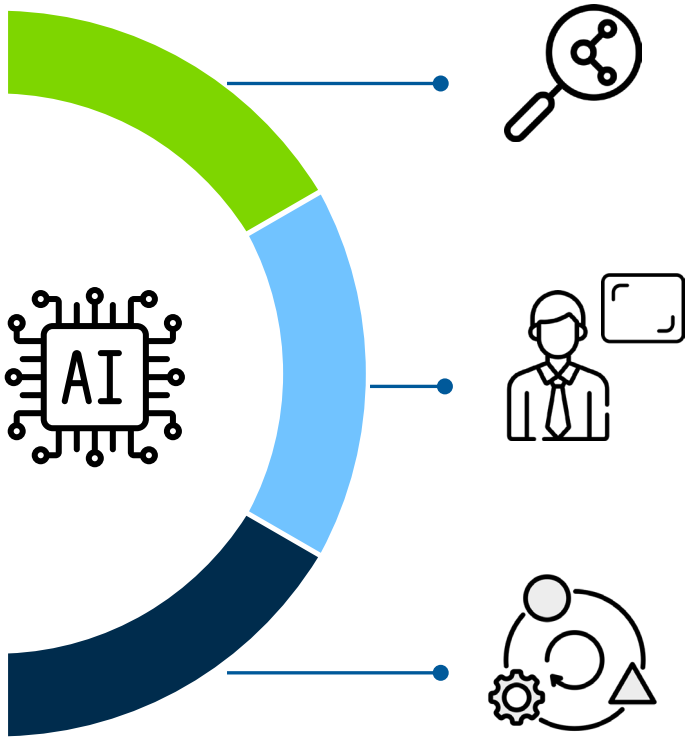


At its core, powered by alternative data—from satellite imagery to social media sentiment

NLP models are transforming the interpretation of qualitative data by identifying tone, sentiment, and subtle meanings

Plays a central role, enabling models to uncover complex, non-linear relationships

Although AI is changing investing, it won't eliminate alpha



Alpha depends on context

While AI is highly skilled at recognising patterns and analysing large amounts of data, alpha goes beyond mere pattern detection—it involves understanding context. Markets are influenced by human actions, policy choices, and geopolitical factors that frequently break from past trends

Alternative data requires human framing

Data like social media, ESG disclosures, supply chain signals, and web traffic—offers rich potential for alpha generation. But its value depends on how it’s framed, filtered, and interpreted which requires a human touch

Markets are reflexive and adaptive

When many use similar models and signals, feedback loops and crowding occur, leading to inefficiencies and opportunities for managers who predict second order effects

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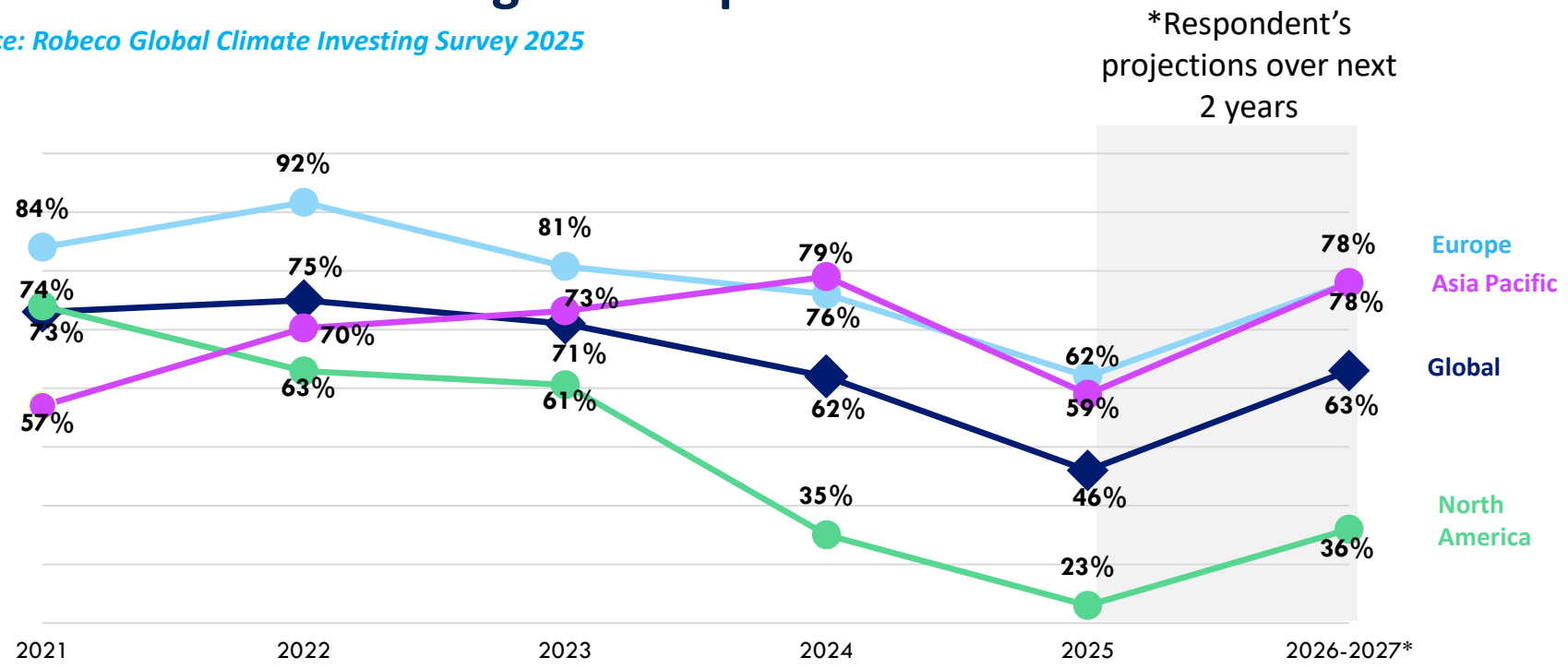
3 Resilience Through Purpose-Driven Investing

Global trends: a shifting landscape

Source: Robeco Global Climate Investing Survey 2025



Global trends: a shifting landscape

Source: Robeco Global Climate Investing Survey 2025

Australian investors are staying the course on net zero

- Climate change central: 63%
  Global average: 46%

- Commitment to net zero by 2050: 28%
  Global average: 23%

- No plans to commit: 25%
  Global average: 38%

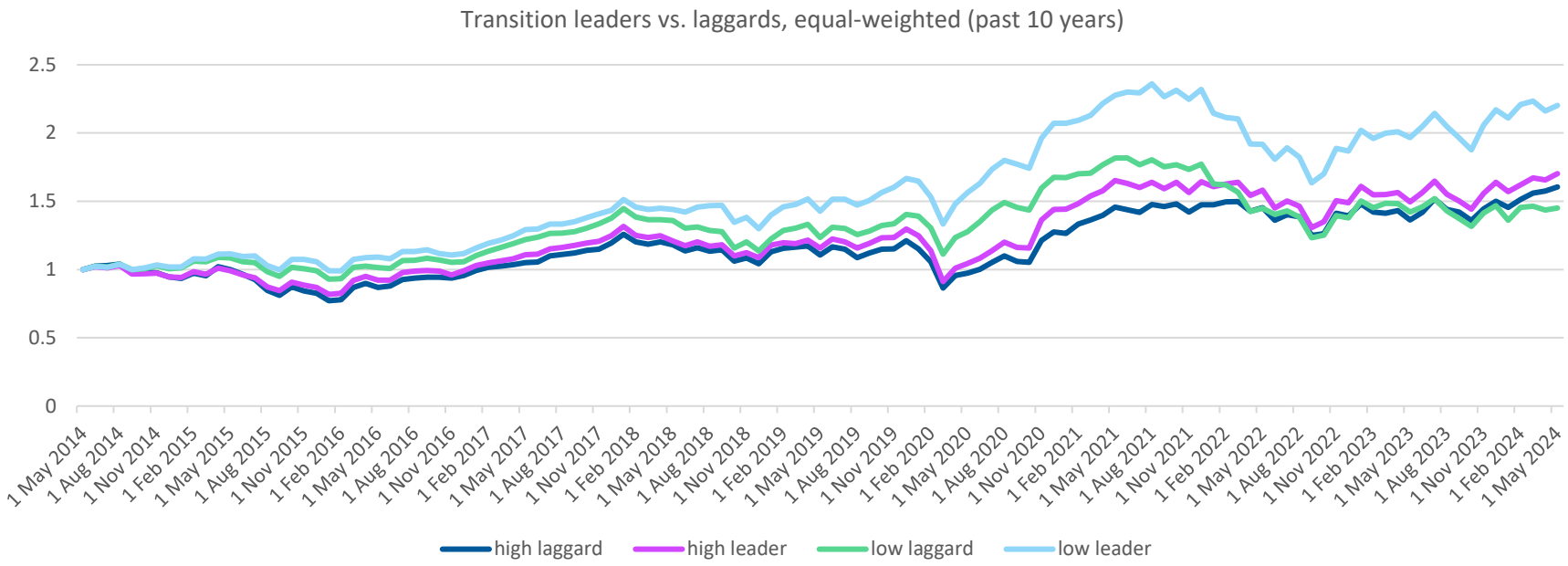
Transition investing: the smarter path forward

- From “reducing financed emissions” to “financing reduced emissions”
- Green technologies only account for 8% global economy
- Transforming emerging economies requires USD 125 trillion*
- Distinguishing transition leaders from laggards
- Credible net zero pathways for alpha potential

**source: UN High-Level Climate Action Champions*

Alpha opportunities that transition investing can offer

Source: Robeco research, June 2024



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Closing remarks

Navigating the future in a brave new world

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