

# Sector Asset Management's 17<sup>th</sup> Annual Investor Conference

## Non-Linear Thinking for a Non-Linear Reality

Astrup Fearnley  
Museum of Modern Art

### Preliminary Program - Wednesday 14 June 2017

\* Please note the program is subject to change

08:30-09:30 **Breakfast Sessions with Sector Investment Managers**  
**At Sector's Offices**

09:30-10:00 **Registration & Coffee**  
**Astrup Fearnley Museum of Modern Art**

10:00-10:15 **Welcome**  
**Opening Remarks by Wollert Hvide (Managing Director, Sector Asset Management) and Todd Benjamin (Conference Chairman)**

10:15-11:00 **China's Role on the Global Scene as Investor**  
**Gao Xiqing**  
Over the last decades, China has emerged as a large economic power and increasingly important investor in foreign markets. Gao Xiqing will give his perspectives on China's future role based on his experience in building the investment capabilities of China Investment Corporation.

11:00-11:45 **Rise of the Robots: Technology and the Threat of a Jobless Future**  
**Martin Ford**  
Artificial intelligence is already well on its way to making "good jobs" obsolete. The past solutions to technological disruption, especially more training and education, aren't going to work. We must decide, now, whether the future will see broad-based prosperity or catastrophic levels of inequality and economic insecurity.

11:45-12:30 **Can We Avoid Another Financial Crisis?**  
**Prof. Steve Keen**  
Steve, one of the very few economists who anticipated the 2008 crash, shows why the self-declared experts were wrong and how ever-rising levels of private debt make another financial crisis almost inevitable unless politicians tackle the real dynamics causing financial instability.

12:30-13:15 **Networking Lunch**

13:15-14:00 **Breaking the Code of History**  
**David Murrin**

Human behaviour is not random, but determined by specific, quantifiable and predictable patterns fuelled by our need to survive and prosper. Only by deciphering the code of history and breaking age-old patterns can we rise to the immense challenges we currently face.

14:00-14:45 **Risk Savvy: How to Make Good Decisions**  
**Dr. Gerd Gigerenzer**

When making decisions in complex environments, robustness is more important than precision. Hence simplicity, in the form of simple heuristics, is the best decision-making approach. Less is more: more information, time and computational sophistication don't generally yield superior decisions.

14:45-15:00 **Networking & Coffee Break**

15:00-15:45 **Asset Owners Are People**  
**J. Peter Andersland**

Conventional market analysis focus on assets. Peter takes a different approach: his analysis of supply and demand for assets looks at the market from the perspective of asset owners' decision heuristics, to provide insight into future market scenarios.

15:45-16:45 **Investing in a World of Low Expected Returns**  
**Knut Kjær**

Long-term expected real return on a portfolio of bonds and equities is record low and the risk seems to be tilted to the downside. Knut will discuss various ways for investors to mitigate the asymmetric return outlook. In particular he will consider active approaches to downside risk protection and implications for investor's capabilities and governance structure.

17:00 **Drinks & finger food at THE THIEF Rooftop Terrace**