

Morningstar® Investment Conference 2016

October 18-19, 2016, Mumbai

Agenda

Day 1

09:00 – 9:45	Registration & Light Refreshments	
9:45 – 9:55	Welcome	Aditya Agarwal, Managing Director, Morningstar India
9:55 – 10:15	Opening Remarks	Kunal Kapoor, President, Morningstar Inc.
10:15 – 11:00	Address by Chief Guest	
	The Coming Revolution in Financial Services	Nandan Nilekani, Co-founder & Chairman of EkStep, Author of 'Imagining India', Philanthropist & Former Entrepreneur & Chairman of UIDAI
	<p>From payments to banking to wealth management, the financial services industry is undergoing a massive transformation. Aadhaar remains one of the world's largest biometric identification programs that revolutionized administrative processes in India and helped the government promote and achieve its financial inclusion targets. The RBI has also issued new payment bank licenses and there has been an exponential rise technology led advancements in the banking system.</p> <p>Nandan Nilekani has been at the forefront of this revolution. His experience as the chairman of the Unique Identification Authority of India (UIDAI) and co-founder of infotech giant Infosys Technologies will enable him to share a unique perspective on the future.</p>	
11:00 – 11:40	Keynote Address	
	Indian Economy: Where is it Headed?	G. Mahalingam, Executive Director, Reserve Bank of India
	<p>Gross non-performing advances of banks are likely to hit 9.3% cent by March 2017, according to the latest Financial Stability Report. The stress in the banking sector, which mirrors the stress in the corporate sector, has to be dealt with in order to revive credit growth. As global uncertainties and transiting geopolitical risks impact India, continuation of sound domestic policies and structural reforms remain the key to financial stability.</p> <p>The speaker will look at where the Indian economy is headed, its potential and vulnerabilities.</p>	
11:40 – 12:00	Tea/Coffee Break	
12:00 – 12:35	Presentation	
	The Future of Advice	Anthony Serhan, CFA, Managing Director, Research Strategy, Asia-Pacific, Morningstar
	<p>Digitized advisers can efficiently complement humans, but cannot replace the expertise and understanding of nuance that accompanies a flesh-and-blood counsellor. Smart advisers realise that the future is bionic and have been leveraging technology to add to existing value propositions.</p>	

Omni-channel advisory is the new buzzword, indicating that advice is provided by numerous methods in a seamless manner. Technology is invading the personal financial advisory space on numerous fronts. How must advisers use it to add value to their clients? How will it redefine their revenue models going ahead?

12:35 – 13:20

Panel Discussion

Navigating the Fixed Income Space

Bond fund managers grapple with an uncertain future, given a deteriorating credit environment, dampened investor sentiment, and an uncertain central bank policy going forward. Join our distinguished panel of fixed income fund managers as they tackle the challenges in today's fixed income market and share their views on where they are—and aren't—finding value.

Moderated By

Kaustubh Belapurkar, CFA, Director
Manager Research, Morningstar India

Panelists

Maneesh Dangi, Co-Chief Investment
Officer, Birla Sun Life AMC
Rahul Bhuskute, Head - Structured & Credit
Investments, ICICI Prudential AMC
Suyash Choudhary, Head – Fixed Income,
IDFC AMC

13:20 – 14:20

Lunch Break

14:20 – 14:40

Presentation

Timeless Investment Principles

Every successful investor, be it the legendary Warren Buffett or a hedge fund manager, will base his investment style on a core philosophy. An overarching theme will run through the investment process.

At Morningstar, there are a set of principles that form the foundation of our thought process and chain of reasoning. Based on these fundamental propositions, we design products and conduct investments. We share what these principles are and why we expect them to drive investment thinking of the future

Chris Galloway, CFA, Managing Director,
Asia-Pacific, Morningstar Investment
Management, Morningstar

14:40 – 15:25

In Conversation

Two Seasoned Industry Stalwarts Discuss Their Journey & Perspectives

Two renowned and respected industry stalwarts discuss their journey, investment philosophy, and hits and misses. Both are involved participants in the capital market and have seen it through many phases – good, bad and volatile. This gives them a perspective on the financial services industry and its evolution that few in the country can lay claim to.

Moderated By

Nilesh Shah, Managing Director, Kotak
Mahindra AMC

Panelists

Hemendra Kothari, Chairman, DSP
BlackRock Investment
Vallabh Bhanshali, Chairman, ENAM
Financial Consultants

15:25 – 16:05

Presentation

Goal-based Investing

Goals, not markets, should be the primary focus of an investing strategy. Goal-based investing is a powerful tool for helping investors stay on track, especially during volatile times. Describing one's financial goals seems straightforward, but it's surprisingly tricky. This talk will offer lessons from behavioural science about how introspection often fails our clients and can lead them down a path they'll (and we'll) later regret. The session will offer techniques for overcoming these obstacles and ensuring that we're aiming at the right target.

Dr. Sarah Newcomb, Behavioral Economist,
Morningstar

16:05 – 16:25	Tea/Coffee Break	Sivananth Ramachandran, CFA, Manager, New Product Development, Indexes, Morningstar India
16:25 – 16:45	Presentation The Growth of Passive Strategies	
	<p>Low cost index funds corner a significant size of the asset management industry in developed markets. The industry has evolved into strategic beta products that are making inroads against their peers benchmarked to more traditional indexes.</p> <p>In India, the number of indexed products has been rising, but the current landscape is not too supportive for growth in strategic beta. How would strategic beta products sit alongside active strategies in an AMC? Is fundamental indexing a pre-requisite to set the stage for strategic beta? A presentation on whether India would make the leap to strategic beta without giving much market share to traditional indexed products.</p>	
16:45 – 17:30	Panel Discussion Turbulence in the Asset Management Ecosystem	<p>Moderated By Dhaval Kapadia, CFA, Director Portfolio Specialist, Morningstar India</p> <p>Panelists C.VR. Rajendran, Chief Executive, AMFI Harsha Viji, Managing Director, Sundaram AMC Nimesh Shah, Managing Director & Chief Executive Officer, ICICI Prudential AMC Vishal Kapoor, Chief Executive Officer, IDFC AMC</p>
17:30 – 18:30	Presentation The Search for Alpha	<p>Bharat Shah, Executive Director, ASK Group</p> <p>Raamdeo Agarwal, Joint Managing Director, Motilal Oswal Financial Services</p> <p>Shankar Sharma, Vice Chairman & Joint Managing Director - First Global</p>
18:30 onwards	Cocktails & Dinner	

Day 2

09:00 – 09:45	<p>Registration & Light Refreshments</p>
09:45 – 10:00	<p>Opening Remarks</p> <p>Anthony Serhan, CFA, Managing Director, Research Strategy, Asia-Pacific, Morningstar</p>
10:00 – 10:25	<p>Keynote Address</p> <p>The Transforming Investment Landscape</p> <p>Ashish Chauhan, Managing Director & Chief Executive Officer, Bombay Stock Exchange</p> <p>A founding member of the NSE and the CEO of the Bombay Stock Exchange will talk about the evolution of the mutual fund industry over the years with platforms like Star MF enabling higher volumes of transaction processing. He will deep dive into the Indian macroeconomic scenario and talk about how the investment landscape is being transformed.</p>
10:25 – 11:10	<p>Panel Discussion</p> <p>Stock Market in 2017: How Are Your Portfolios Positioned?</p> <p>Global market events coupled with a delayed re-emergence of domestic growth has had a sobering effect on the Indian stock market. Investors continue to wait with bated breath for the next economic boom to occur. Is this a pipe dream or is there a pot of gold at the end of the rainbow?</p> <p>Our panel of influential asset managers will talk about where they are seeing value in today's market, where they see the market headed in terms of valuations, what would be the main triggers for an economic turnaround, and how they are positioning their portfolios accordingly.</p> <p>Moderated By</p> <p>Kaustubh Belapurkar, CFA, Director Manager Research, Morningstar India</p> <p>Panelists</p> <p>Anoop Bhaskar, Head – Equity, IDFC AMC</p> <p>Prashant Jain, Executive Director & Chief Investment Officer, HDFC Mutual Fund</p> <p>Sankaran Naren, Executive Director & Chief Investment Officer, ICICI Prudential AMC</p>
11:10 – 11:30	<p>Tea/Coffee Break</p>
11:30 – 11:50	<p>In Conversation</p> <p>With Kunal Kapoor, President, Morningstar Inc.</p> <p>Since joining Morningstar as a data analyst in 1997 to being named successor to Joe Mansueto as Morningstar's newly appointed CEO, Kunal Kapoor is undoubtedly a veteran in the industry and at Morningstar.</p> <p>Kunal is a strong believer of investing for the long term and is one of the biggest advocates inside of Morningstar for innovation and leading the company into the future. Kunal will share his perspective on how Morningstar plans to continually shine with its mission and have a strong focus on the end investor including financial advisers. He views technology as a game changer that can enhance individual behaviors and will talk about how a combination of technology, software and investment management can be used to augment capabilities and build a strong moat.</p> <p>Kunal Kapoor, President, Morningstar Inc.</p> <p>Nikunj Dalmia, Stocks editor, Times Global - ET NOW</p>
11:50 – 12:25	<p>Presentation</p> <p>The Ethical Factor</p> <p>Michael McMillan, Director, Ethics & Professional Standards, CFA Institute</p> <p>There is a yawning gap between following the law and being ethical. What one does may not necessarily be illegal, but could be viewed as</p>

unethical. Michael McMillan, director of ethics and professional standards, CFA Institute, speaks on why companies must have a strong ethical culture where individuals act more in consonant with the values of the company. And despite ethics being intangible and hard to quantify, how it can be measured.

12:25 – 13:10

Panel Discussion

Fueling the Entrepreneurial Engine

A start-up is born when individuals spot a need, and find a way to fulfil it. But their ability to thrive depends on numerous factors - the ability to see solutions through problems and find the space where business thrives through bilious times. A team of experts discusses how individuals can evaluate which innovations or solution providers have value and which will never deliver. How they must develop sustainable business models. And what determines the transformation from an insight or need to a successful venture.

Moderated By

Ajay Bagga, Executive Chairman, OPC Asset Solutions

Panelists

Alok Kejriwal, Chief Executive Officer & Co-founder, Games2win

Nithin Kamath, Founder & Chief Executive Officer, Zerodha

Mini Menon, Co-Founder & Editor, Indy Network

Vivek Vig, Entrepreneur/Advisor

13:10 – 14:10

Lunch

14:10 – 15:10

Workshop

A Guide to Behavioral Science for Advisors

This workshop deep dives into the social psychology of money, and how a client's personal financial narrative affects his/her financial decisions. The workshop will practically outline how advisers can deploy basic principles from psychology to work with clients who need to make real changes in their financial behaviour, in order to change the internal narrative that may be causing financial harm.

Dr. Sarah Newcomb, Behavioral Economist, Morningstar

15:10 – 15:55

Panel Discussion

Best Investment Advice for Today's Challenging Markets

Domestic stock valuations are stretched. Does that mean advisers need to look beyond the country's shores with regards to equity? Fixed income has rallied sharply. Would it continue if interest rates drop? Experts debate the moves investors should make at this point in time. Whether they should stick to strategic asset allocation or consider some tactical moves, or focus on a bottom-up concentrated strategy. And if alternatives such as structured debt, private equity and real estate are promising. Panelists will share their views and discuss the mind blocks and pre-conceived notions in clients' mind, and how advisers must work around it.

Moderated By

Dhaval Kapadia, CFA, Director Portfolio Specialist, Morningstar India

Panelists

Anand Vardarajan, Head - Investments, ICICI Bank Wealth Management

Chris Galloway, CFA, Managing Director, Asia-Pacific, Morningstar Investment Management, Morningstar

Sunil Sharma, CFA, Executive Director & Chief Investment Officer, Sanctum Wealth Management

Umang Papneja, Chief Investment Officer, IIFL Private Wealth

15:55 – 16:15

Tea/Coffee Break

16:15 – 17:00	<p>Presentation</p>	
	<p>Strategic Investment Choices for Indian Investors</p>	<p>James Foot, Associate Director, Capital Markets & Asset Allocation, Morningstar</p>
	<p>Clients tend to hold multiple assets, but rarely, if at all, are they held in an optimal fashion in a single portfolio. To help advisers provide the best solutions to clients, Morningstar Investment Adviser India offers a range of model portfolios which are built for the long term, with a keen eye on risk and asset allocation, and created to help meet your clients’ needs at each stage of their life. The construction process is based on more than 30 years of ground-breaking research on long-term strategic asset allocation. We examine the challenges of meeting client risk and return objectives and tell you why these portfolios are designed to be the foundation of your clients’ investing experience</p>	<p>Dhaval Kapadia, CFA, Director Portfolio Specialist, Morningstar India</p>
17:00 – 17:50	<p>Panel Discussion</p>	<p>Moderated By</p>
	<p>Stock Market: The Road Ahead</p>	<p>Madhusudan Kela, Chief Investment Strategist, Reliance Capital Limited</p>
	<p>The stock market turbulence continues to catch investors by surprise. How will earnings growth pan out? What will be the impact on the domestic stock market once global interest rates start firming up? A stock market veteran talks to money managers who have been running fairly successful strategies. They will share what they believe are the key factors that will matter to the stock market over the next year.</p>	<p>Panelists</p>
		<p>Anil Shah, Fund Manager – Birla Sun Life AMC</p>
		<p>Mrinal Singh, Deputy Chief Investment Officer - Equity, ICICI Prudential AMC</p>
		<p>Neelesh Surana, Head-Equity, Mirae Asset Global Investments (India)</p>
		<p>Sailesh Bhan, Deputy Chief Investment Officer - Equities & Senior Vice President, Reliance Capital AMC</p>
		<p>Jinesh Gopani, Head - Equity, Axis AMC</p>
17:50 – 17:55	<p>Closing Remarks</p>	<p>Aditya Agarwal, Managing Director, Morningstar India</p>

*Agenda and Speakers are subject to change