



ETF Evolution: Technology, market structure and the next phase of growth
Thursday 14 May 2026
The Old Quad Building, The University of Melbourne

8:30	9:05	Registration	
9:05	9:15	Welcome	
9:15	10:00	ETFs across the region and globe: Global trends and emerging directions	
		Topic:	ETF markets are evolving rapidly across the globe, shaped by innovation in product design, fund structures and trading models. This session will explore regional and global developments including new product growth, the rise of model portfolios, the implications of extended trading hours and how market participants are thinking about volatility management in a changing market environment. It will consider what these developments mean for the future direction of the ETF industry and for the institutions that support it.
		Panel:	Moderator: Andrew Champion Duncan Burns, Vanguard Stephen Ead, BlockRock Alex Zaika, Global X
10:00	10:20	Market Intelligence and Investor Behaviour Insights	
		Presenter:	Rakitha Amaranath, MUFG Corporate Markets (Australia)
		Topic:	Leveraging on its proprietary data MUFG Corporate Markets to reveal key findings and experiences from being the largest ETF registry provider in Australia. Rakitha will share how investors are allocating capital, shifting asset exposure and other insights across the ETF market.
10:20	10:50	Morning break	
10:50	12:05	AI, technology and the future of ETFs and advice	
		Presenter:	Alberto Rossi, Georgetown University
		Topic:	This session will examine how AI and new technologies are reshaping financial advice and the ETF sector. It will explore how technological change may influence investor engagement, product design, product distribution, advice delivery and competition, while also considering the practical limits of automation and the continuing role of trust, judgement and market structure in shaping outcomes.
		Panel:	Moderator: Julian Cappe, Investment Trends Evan Metcalfe, Savana Asset Management Alberto Rossi, Georgetown University Arnie Selvarajah, Bell Financial Group
12:05	13:15	Lunch	
13:15	14:30	Corporate bond ETFs: Liquidity, illiquidity and market function	
		Presenter:	Alex Zhou, Southern Methodist University
		Topic:	Bond ETFs promise tradable liquidity in a market where the underlying securities are often illiquid, hard to value, and expensive to transact. Professor Zhou's talk will explore how that tension has fueled the rapid growth of corporate bond ETFs while also creating important challenges in portfolio construction, trading, and pricing. Drawing on his research and the broader ETF literature, he will examine the roles of liquidity transformation, representative sampling, principal trading, and valuation uncertainty in shaping ETF performance, market efficiency, and investor outcomes. The talk will offer a research-based perspective on what bond ETF mechanics reveal about the opportunities and risks of modern fixed income markets. The subsequent panel discussion will explore these themes in an Australian context.
		Panel:	Moderator: Kanish Chugh, PIMCO Morgan Potter, Nine Mile Financial Michael Williams, The Hopkins Group Dugald Higgins, Zenith Group Alex Zhou, Southern Methodist University

14:30	15:00	Afternoon break	
15:00	15:50	How ETF liquidity works: trading, market making and RFQ platforms	
		Topic:	This session will examine how ETF liquidity is created, accessed and managed across different trading channels. It will explore the interaction between exchange trading, market making, authorised participants and underlying market liquidity, and will consider the role of RFQ platforms - including ASX's planned platform based on the Tokyo Stock Exchange's CONNEQTOR model - in supporting execution quality, transparency and market functioning, especially for institutional investors.
		Panel:	Moderator: Carole Comerton-Forde, The University of Melbourne
			Rory Cunningham, ASX Alex Chan, State Street Investment Management Rob Risk, Susquehanna International Group
15:50	15:55	Mini break	
15:55	16:45	Active ETFs: growth opportunities and issuer challenges	
		Topic:	Active ETFs are an increasingly important source of innovation in the ETF market, offering investor access to professionally managed strategies in a structure that combines flexibility, transparency and ease of access. Their appeal lies in the potential for differentiated investment strategies, greater visibility over holdings than traditional active managed funds, and their growing use within the advice channels and model portfolios. The session will examine the opportunities active ETFs create for investors and advisors and explore the challenges issuers face in building scale, obtaining research coverage, securing platform inclusion and standing out in a crowded and fast-growing segment of the market.
		Panel:	Moderator: Oran D'Arcy, Cboe Australia
			Damien Sherman, JP Morgan Asset Management Charlie Wapshott, Claremont Global Michelle Weber, Macquarie Group
16:45	16:55	Conference close and wrap up	
16:55	18:00	Networking Drinks kindly sponsored by the ASX	

Program subject to change