Thinking Ahead Institute
An innovation network founded by WTW

Grapevine

Bringing you the latest insights, events and opportunities that help you to Think Ahead.

Dear TAI,

September brings its familiar rhythm of renewal—a renewed focus on priorities ahead of year-end. This quarter, we're offering fresh data insights from our latest research, opportunities to network and hear from leaders in our upcoming events, and ideas that offer new perspectives. Welcome to September's edition of Thinking Ahead.

The interest in Total Portfolio Approach (TPA) has been building this year and as thought leaders on the topic, we've been busy sharing TPA insights through **client workshops**, a high-attendance **panel** in partnership with CAIA, and comprehensive training for over **200 of our own colleagues** at WTW. To meet the growing interest, we've released essential papers: "**TPA: The Story**" and "**TPA: The Journey**", as well as a **podcast** with **Sue Brake**, former CIO of the Future Fund and Board member at NZ Super Fund and **Stephen Gilmore**, CIO at CalPERS—all packed with guidance and answers to some of the typical questions we're being asked. You can find out more about TPA on our **dedicated hub**.

We have new research coming out each month between now and the end of the year. Our global studies combine years of continuous research with timely insights from asset managers worldwide. We regularly update themes and build on the long-term data that makes our research a trusted industry resource.

What does our latest research show?

[Visit the report]

Coming soon: three new global studies.

- **Our 2025 Global Wealth Study** reveals that wealth managers are prioritising growth in core services such as investment management. This is to meet clients' strong capital deployment and wealth-building needs, while specialised areas such as legal advisory are more likely to rely on external expertise. *Launching October*.
- **The Global Top 500 Pension Funds** is another research study we carry out in partnership with Pensions & Investments, this time covering the world's largest 500 asset managers. This edition will cover trends and assets under management from the last financial year. *Launching November*.
- **In our Asset Owner 100 Study**, we gather data on the total assets of the top 100 asset owners around the world as well as the total assets for the top 10 insurers, top 10 foundations and endowments. *Launching early December*.

Take a look at our global industry studies over the years.

Sign up to one of our upcoming events

Perspectives+: Global Wealth Study

Thursday 16 October | virtual
It's over two weeks to go until we launch our much anticipated global Wealth Study that draws on insights from 250 leading firms, each managing over US$500m in assets. Don't miss hearing from our speakers: Andrea Caloisi and Tim Hodgson from Thinking Ahead, and Ben Leach and Christy Loop, WTW's Heads of Wealth for GB and the US respectively. **Take a look at the agenda and register**.

This November we're kicking off Network+, one of our flagship events that hosts a series of impactful, rapid-fire talks from our team and voices from the industry. This event is designed to bring our network together, share ideas and get the inside scoop of our research.

Network+: Illuminating the investment future

Wednesday 12 November | virtual
Join us online where our team, Marisa Hall, Roger Urwin and Tim Hodgson, as well as fresh voices, will be diving into our latest research. We'll be covering major topics like the Global DC Peer Study, results from our Global Wealth Study, TPA and much more. **Sign up today**.

Network+

Tuesday 25 November | Sydney
We're excited to be back in Australia this November and will be in Sydney for our only **public event** of the year. If you're not a member, this is your chance to hear the latest from us and connect with our team in person. Interested in a

more tailored conversation? Contact us to arrange a 1-2-1 meeting during our visit!

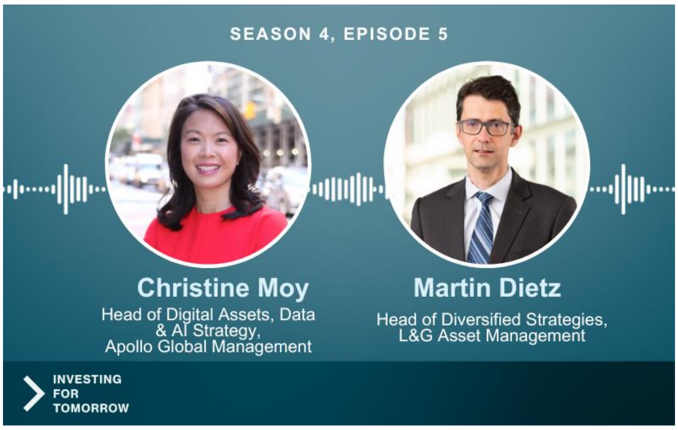
Listen now: Investing for Tomorrow podcast

We have two new podcasts featuring industry experts on trending and emerging topics. Check them out now or browse our complete podcast library for more.

Part 2: Risk 2.0 in practice

Risk 2.0 isn't just a theory—it's changing how risk is measured, analysed and managed in real time. In this episode we turn to practice and unpack the relevance of volatility dashboards, the growing role of dispersion and more.

Listen now



AI and tokenisation: shaping the future of investment and private markets

In this episode we unpack the digital transformation reshaping investment organisations and the evolving landscape of private markets.

Listen now

Insights from our Thinking Ahead team

Our team offer their perspectives on the latest topics:

[***Are tipping points and systemic risk related? And, if yes, how?***]

By Tim Hodgson, Co-founder and Head of Research at Thinking Ahead

Five axioms to live by: principles so true they hurt

By Roger Urwin, Co-founder of Thinking Ahead

Why investors must engage on the growing threat of antimicrobial resistence

By Anastassia Johnson, Researcher at Thinking Ahead

Asset Owner Peer Study: from our members' perspectives

Each year, our members join working groups with their peers and our team to conduct studies. This quarter, we spotlight Asset Owner Peer study participants and ask them what they found most valuable.

Listen to the full interviews with more participating members and find out more about **becoming a member** of Thinking Ahead.

What have we been posting about?

This quarter brought TPA workshops and **panels**, client and member visits to Chicago and **Zurich**, **team offsites**, and a **BBC News** feature with our Head, Marisa Hall, on 'how do we fund the future?' We've shared new research, from our **Global DC Peer Study** to our **Top 300 Pension Funds Study**, celebrated our 10th anniversary with interviews featuring **Marisa Hall** and our co-founders, **Roger Urwin and Tim Hodgson**, and congratulated Roger on his **Buckingham Palace** invitation recognising his industry contributions.

[Follow us on LinkedIn]

How can we help you?

We'd like to know what topics you're interested in, what you are being asked about and what you'd like from us. **Fill in this, *very*, quick form** and we'll do the rest.

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About the Thinking Ahead Institute
The Thinking Ahead Institute was established in January 2015 and is a global not-for-profit investment research and innovation member group made up of engaged institutional asset owners and asset managers committed to mobilising capital for a sustainable future. It has over 50 members around the world with combined responsibility for over US$16 trillion and is an outgrowth of the Thinking Ahead Group which was set up in 2002. Learn more at **thinkingaheadinstitute.org**.

About WTW
At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance.

Working shoulder to shoulder with you, we uncover opportunities for sustainable success—and provide perspective that moves you.