

Pair's psychedelic trip to new outlook



DAMON KITNEY THE INNER SANCTUM

There are few more profoundly powerful and moving places in the world than the vast Yad Vashem Holocaust memorial in the ancient city of Jerusalem, the capital of Israel.

On a warm mid-spring afternoon there in April 2012, Melbourne entrepreneur and philanthropist Tania de Jong could not stop crying.

On her first visit to the Holy Land, de Jong was part of an Australia-Israel Chamber of Commerce delegation standing in silence at the famed Path of Remembrance and Reflection.

It was endorsed by Melbourne entrepreneur Alan Schwartz's parents in memory of his grandfather, who perished in the horrors of Auschwitz.

For de Jong that day, as the daughter and granddaughter of Holocaust survivors, the pain was personal. Many in her extended family were wiped out in the Nazis' dreaded reign of terror.

Also on the mission was famed investment banker Peter Hunt, who over 37 years had stints at Macquarie, Bankers Trust and ABN Amro before being co-founder of Caliburum Partnerships.

Having lost his father to suicide in his early teens, Hunt was also interested in dealing with past traumas and, after meeting her for the first time, instantly found a connection with de Jong.

Together they have founded six charities supporting causes such as women's shelters, social inclusion choirs, poverty alleviation and micro-finance.

What the medicines did was actually connect my brain. You come out of the experience feeling incredibly connected. I'm now much more thoughtful about life and what it is. I'm much more contented with myself, he says.

Their psychedelic journey together began several years ago on

a trip to The Netherlands, where they ingested a large legal dose of psychedelic drugs through a private therapist. They haven't looked back.

"There is an enormous bond between us because neither has persuaded the other to start charities or help charities or whatever we do. It's just natural for both of us," Hunt says.

"I think that comes out of that experience that Tanya had growing up trying to understand what happened to her family, and what happened to me. It is that sort of gratitude that actually, it could have been so bad for us, but it isn't."

Life-long damage

Hunt was 13 and living in what he thought was a secure family in a country town in England when his father took his own life.

His father's business at the time was failing and headed for bankruptcy. He left a suicide note for his wife declaring that taking his life was for the best. Instead it did his family life-long damage.

Hunt's mother was determined to move on, so emigrated with her family to Australia.

It proved a blessing for her son, allowing him to be educated at a good school, university and then to secure a job as a lawyer at a top law firm before moving into investment banking.

Hunt co-founded Caliburum in 1999 and, 11 years later, the success of the firm was confirmed when US investment bank Greenhill & Co acquired it in a deal reportedly worth about \$20m.

But Hunt has long believed that his hard work, his constant need to achieve and the financial rewards were all a way of escaping from his traumatic teenage years.

"I think one of the things that people don't realise is that when you have somebody close to you commit suicide, you never escape your pain. You've got to reach out to that pain and accept it rather than trying to smother it," he says.

He believes the self-made, "protective" barriers he maintained for decades have fallen away significantly since his first psychedelic experience.

"What the medicines did was actually connect my brain. You come out of the experience feeling incredibly connected. I'm now much more thoughtful about life and what it is. I'm much more contented with myself," he says.

"I am now more philosophical about the pain. My father's suicide



Tania De Jong and Peter Hunt in their office in Melbourne. 'There is an enormous bond between us,' says Hunt

happened but now I can see the good sides of it, not just the bad. It just released me when I came to Australia and I had massive opportunities. I would not have otherwise had."

Hunt was married young and became a father when he was just 12. He held the eldest of his two daughters in his arms at his university graduation.

They are now in their 40s, while he also has a 13-year-old granddaughter. De Jong says they can see how their father has changed as a result of his treatment.

"He's so much more communicative and more heart centred," she says, adding that she was initially drawn to their relationship

by Hunt's creative and deep thinking as well as his ability for "brilliant analysis".

But Hunt adds an important caveat, indicative of how much time he and de Jong spend on MMA work.

"My daughters love what we are doing. But for both of them the most precious thing is time," he says. "For them, MMA is taking up too much time for me. I am not spending enough time with my kids and granddaughter, and somehow we have to rationalise what we are doing with MMA."

De Jong was not fully aware of her family's experiences in the

Holocaust until she was 12. When she found out, she gave up her Jewish religion, which upset her mother Eva enormously.

Eva, now 84, released a book titled Driftwood telling the amazing story of her grandparents' escape from the Nazis.

But de Jong believes her treatment with psychedelic medicines helped her come to terms with her past, as well as her break-up in 2010 with her long-term partner-famed baritone Jonathan Morton — plus the death of her father three years ago.

De Jong — a soprano singer — and Morton still tour the world

performing together and she now feels a better ability to "appreciate the beauty of life a lot more".

"A lot of people used to say to me, 'Don't forget to smell the roses', and now I actually really do smell the roses," she says.

"It is that sense of groundedness, being part of something and being content with yourself." Hunt describes his wife as now "less rigid" and not as egotistical as a result of her treatment.

"She's always been very caring. But I think she's also been very driven and very ambitious. Now I think the ambition has come down, but the drive is still there," he says. "She's a soprano singer, she's a big thing. But actually, the

ego has really come down. It is the same with me as well. I think that's part and parcel of the experience with the medicines."

Psychedelic-assisted therapy (PT) is growing in popularity across the world following endorsement by studies from respected institutions such as Imperial College London and Johns Hopkins University in the US claiming that the treatment, properly conducted by professionals, can help with intractable depression.

Imperial College's head of neuropsychopharmacology, David Nutt, has been touring Australia in recent weeks with the support of MMA to speak on the subject of psychedelic-assisted therapy.

Yet while there is growing support for PT having a place in treating patients with long-standing depression, one of its key challenges is the requirement for trained staff to undertake intense inpatient observations for effects and side effects during treatment.

Its critics have also warned about dependence or addiction.

Use of the drugs by psychiatrists is illegal in Australia and MMA has just made another submission to the Therapeutic Goods Administration requesting that psychedelic medicines be rescheduled in the Poisons Standard, on a highly restrictive and supervised basis.

There are currently five clinical trials of PT being conducted nationally, including one at St Vincent's Hospital in Melbourne to treat end-of-life depression and another at Monash University.

In March last year, the government also committed \$5m to psychedelic research.

Private investors, including billionaire Andrew Forrest, are moving into the space.

In August, Forrest's Tattarang launched a \$250m venture capital fund called Terrafile for healthcare investments focused on new therapeutic areas, including the use of psychedelics.

Tattarang has since invested in a firm called Emorya, which is working on a psychedelic-assisted treatment for post-traumatic stress.

In October a firm called Psylo, backed by the CSIRO's Main Sequence Ventures, raised \$5m to develop new therapies to treat mental illness modelled on naturally occurring psychedelics.

In August the Hunt Family Foundation committed \$1m to PT trials and Hunt says his son now

finds of receiving \$5m from other philanthropists to back various observational trials, starting with one for emergency service workers.

MMA was rocked in September by a Four Corners investigation criticising its workplace culture and alleging it had associations with underground therapists and high staff turnover.

MMA quickly rejected the key allegations and Hunt now says the program "brought out massive support for us".

MMA also attracted media criticism when it applied to the Federal Court in August to unmask several anonymous Twitter accounts criticising the group.

Hunt now justifies the action because "they were constantly personally attacking Tanya", but reveals MMA decided two months ago to withdraw it.

"Frankly, the people who were doing it, we know who they are. They are traumatised people. So you can think of them as really nasty people, or you can try and be compassionate," he says.

Rejecting claims

De Jong also rejects allegations of MMA's alleged history of litigiousness. Four Corners claimed it harassed a former employee and threatened another with bankruptcy.

"We've sent just two lawyers letters to people who we did know the identity of who were defaming us. They subsequently apologised and they also signed agreements not to continue," she says.

The MMA board — which includes Hunt, de Jong and big names such as Andrew Robb and Simon Longstaff — has also been pushing to install an independent, professional chief executive for the group, which is yet to happen.

Psychedelic therapy is clearly an evolving and challenging field. Given the history, de Jong acknowledges it will continue to carry a stigma. But so will it.

"The way we see it is the closer it gets to getting these medicines registered, the bigger the backlash will be. Where a fundamental shift is occurring, there will be a lot of people pushing against it," she says.

"We need to come to terms with the fact that we are pioneers. We will be attacked and we need to get used to that. We prefer to think of it as people pushing against it, but it is about more people getting well."

If this story has raised issues for you, contact Lifeline on 131114.

MARGIN CALL

Woolies' pharma bid has a bitter pill

Continued from Page 23

run by Turner, including the "dispensing of medicines based on invalid or non-existent prescriptions". It also found the pharmacies were compounding "where there appears to be little or no clinical and/or pharmaceutical evidence to support the safety, efficacy, and rationality of extemporaneous formulations" and "where an appropriate commercial product appears to be available".

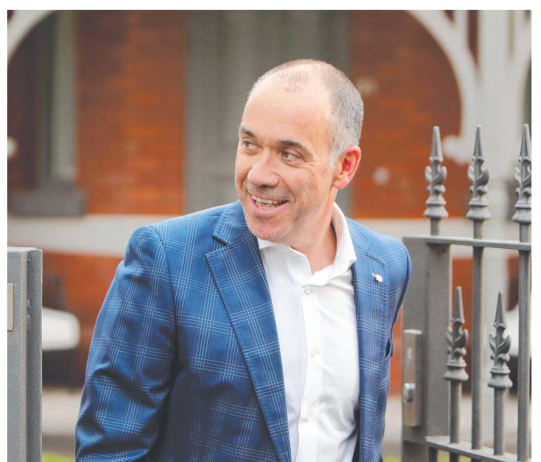
"The PRU also notes that some analysis was unable to be conducted because records were also inaccurate or incomplete and some prescriptions were either unable to be located or possibly did not exist," the Alpha document reads. "Mr Turner, on the basis of legal advice, declined an opportunity to discuss the issues identified above with the PRU."

Meanwhile, SuperPharmacy has been a partner of Woolworths since 2021 via the Everyday Rewards program and as a third-party merchant on HealthLife since 2022.

Thorburn quits

Former National Australia Bank chief executive Andrew Thorburn is calling it quits from the church at the centre of his abrupt exit from Essendon, where he was to be chair.

As was reported at the time, Mr Thorburn resigned from the AFL club one day after he was appointed to the position, after it emerged the City on a Hill church had controversial views on homosexuality and abortion.



Former National Australia Bank chief executive Andrew Thorburn

Essendon president Dave Barham said the club acted swiftly to review revelations that the City on a Hill church posted a 2013 sermon to its website that said acting on same-sex attraction was "a sin" and another likening abortion to concentration camps.

Barham and the Essendon board told Thorburn he had to pick between the club and the church, where he is also chairman. For what it is worth, Thorburn says he does not hold the same views as the pastor who had written the sermon. Thorburn, however, chose City on a Hill over Essendon.

Now he's given the church up too. In fact, he is quitting all his other corporate engagements, including For Purpose Investment Partners,

"The PRU notes some analysis was unable to be conducted"

NSW PHARMACEUTICAL REGULATORY UNIT

which is run by Michael Trail, formerly of Macquarie and a director at Sunsuper and MH Carnegie & Co. Thorburn was an executive director there.

He'll also exit Sentient Investments, where he is chairman and where the board includes former PwC chief executive Luke Sayers.

A spokesman for Thorburn told Margin Call that the businessman would be stepping down from all his formal responsibilities, effective

February 2023. He will take a year off to spend time with family, and to rest and reflect."

Heap exits CBA role

Margin Call on Friday reported that Perpetual did not appear particularly concerned that Heap, the ex-UBS Asset Management boss, was being pursued over a series of alleged money laundering failures by the corporate regulator.

Heap said he would leave the Star Entertainment board after ASIC filed in the Federal Court, but remains a proposed director of Perpetual after its merger with Pental.

Energy policy a risky gamble for the Albanese government

Continued from Page 23

when he said the intervention would require Venezuela-style bespoke "fiscal stability agreements" in order for companies to take investment decisions to secure new capital.

And he warned every business owner in the country about the Soviet-style government. "If it doesn't like your business, your profits or the prices you charge for your products and services, it will regulate you. And it will regulate you if the unions don't like your business."

That sounds about right for Victoria. In NSW, however, there is a Liberal government heading for an election in March. Last week that government declared the pipeline connecting the Santos Narrabri project to the east coast as critical infrastructure, putting it on a fast track.

The \$350m gas project and the pipeline mean jobs and more jobs and fresh on-land gas supply for the domestic market.

Despite some market muttering that Gallagher would go as far as threatening to pull out of Narrabri, this did not happen.

The landscape is far from clear. Some analysts suggest the new energy legislation threatens the quality of LNG import terminals which also promise to deliver new gas supply into the market.

If that happens, it might even improve the numbers for Santos at Narrabri.

For now, however, Andrew Forrest's LNG import project at Port Kembla expects to be able to import gas at the government's "reasonable prices", although this would have to be lower than current export prices, leaving Queensland production the alternative. And Viva Energy has said it remains positive about its LNG import project in Geelong.

Japan for this reason. Yet what if things do not go to plan for Labor?

What if a major blackout occurs where renewable power is not generating and the incentive for gas to be as back-up has disappeared? Or if the pace of development in the Bass Strait or elsewhere slows and prices too much pressure on the Queensland spot market? Is there a risk the government will have to break LNG export contracts as the only near-term alternative?

What is not understood in the rushed-through legislation is what happens if there is a sudden shortage of gas. How does gas clear through the market if price no longer decides who gets the gas and who does not? Would the government prioritise limited power according to its own agenda? And where does that leave businesses the government does not like to use Gallagher's words?

The Prime Minister's broad message to the industry is to suck it up.

The Prime Minister's broad message to the industry is to suck it up. If blackouts do occur, the populist politics he is riding will change dramatically. Union voices will probably make use of it.

The Ukraine crisis is so easy to blame. Unfortunately the government has turned a blind eye to the failed energy transition experiment in Europe that was evident well before the Russian invasion. The move to renewables went too far, too fast. The wind did not blow. Prices skyrocketed.

As Simon Benson writes in this paper, Prime Minister Albanese has played a high-stakes game and got what he wanted with legislation. He now owns the outcome of his new policies, the reaction from business and what The Almighty has in store for this land of drought and flooding rain.