

Asia Financial Markets Explained

Mar 2025 - Aug 2025
For Rising Markets Professionals

POST-SERIES REVIEW

The **5 successful seasons of ASIFMA Training Series** since 2021 have accumulated support from:

2,500+ Unique Registrants from **160+** Firms,
130+ Expert Presenters &
27 Endorsing Organisations

Season 5 – Participant Comments

700+ Unique Registrants & **30+** Expert Presenters

Overall Ratings from Survey Respondents:
70%+ said 'Exceeded Expectations'
Others said 'Matched Expectations'

"ASIFMA Training Series is fully integrated in our training catalog. It's covering all business lines and provides market trend update to our staff. The proposed format fits for busy people. It is great having this flex tool filling the gap with our internal activities."

"All the sessions I've attended have been very informative. Please keep up the series of strong sessions going."

"All the speakers were excellent and presented very engaging sessions."

"Some of the topics were useful for refresher and some were interesting as emerging topics in the financial markets."

Season 5 – Firms of Registrants

ABRDN Asia Limited	LSEG
Ashurst	M&G Investments
Asia-Pacific Structured Finance Association (APSA)	Marshall Wace Asia Limited
Azimut Asset Management	Mirae Asset Global Investments
Baillie Gifford & Co	Morgan Stanley
Bank of America	Murex
Bank of New York Mellon	Natixis
Bursa Malaysia	Nomura
Capital Group	OCBC
CLSA	Optiver
DBS	Securities and Futures Commission of Hong Kong (SFC)
Deutsche Bank	Singapore Management University (SMU)
Fullerton Fund Management	Societe Generale
Goldman Sachs	Squarepoint
HSBC	Standard Chartered
Huatai Financial Holding	TP ICAP
Linklaters	UK Foreign, Commonwealth and Development Office (FCDO)

Season 5 – Topics and Presenters

Session 1 - ESG Reporting: Developments Around the World and New Obligations Thu 20 Mar 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Yvette Kwan, Executive Adviser – Asset Management Group, ASIFMA

12:05pm-12:30pm: Current State of Play – International Disclosure Standards and Impact on Financial Institutions

Gilly Hutchinson, Solicitor, Head of ESG Regional Development (Asia), Linklaters

- Importance of global sustainability disclosures
- Overview of the sustainability reporting landscape
- Overview of key principles of the ISSB and CSRD provisions

12:30pm-12:55pm: Evolving Reporting Regulations for Key Asian Markets

Bing Yi Lee, Partner, Sustainability & Climate Change, PwC Singapore

- Overview of key sustainability reporting regulations (present and upcoming) in the region including Singapore, Hong Kong, China and Japan
- Other emerging sustainability-related regulations and trends for financial institutions in key Asian markets
- Key takeaways and what these mean for financial institutions in the region

12:55pm-1:00pm: Word Cloud, Q&A

Yvette and all presenters

Session 2 - Securities Borrowing and Lending (SBL) Thu 27 Mar 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Lyndon Chao, Managing Director - Head of Equities and Post Trade, ASIFMA

12:05pm-12:35pm: SBL 101 Construct - How SBL and Shortselling Work, Selected HK Issues for SML, Documentation Structures, Alternative Structures in APAC

Derek Chua, Partner, Latham & Watkins

12:35pm-12:50pm: SBL Development in Indonesia

Ari Trisianto, Head of Clearing and Settlement Division, IDCclear

12:50pm-1:00pm: SBL Development in Korea, Word Cloud, Q&A

Lyndon and all presenters

Session 3 - Inflation, Interest Rates and Market Volatility

Tue 8 Apr 2025, 12nn-1pm HKT

12:00nn-12:10pm: Welcome, Poll Question

Philippe Dirckx, Managing Director - Head of Fixed Income, ASIFMA

12:10pm-12:30pm: What Got Us Here?

Adarsh Sinha, Managing Director, Co-Head of Asia Rates and Currencies Strategy, BofA Securities

- Peak US exceptionalism
- Tariff policy uncertainty
- Europe and China stimulus

12:30pm-12:50pm: Macroeconomics Overview 2025 and Implications for Asia

Louis Kuijs, Chief Economist, Asia Pacific, S&P Global Ratings

- U.S. import tariffs will lower growth in the U.S. and abroad, and raise U.S. inflation
- Global interest rates to decline but stay significant
- China's policy stimulus to partly offset impact of U.S. tariffs
- S. tariffs will weigh on APAC economies but not stall them
- APAC policy rates are likely to come down
- Japan is on track for sustained inflation and more interest rate rises

12:50pm-1:00pm: Word Cloud, Q&A

Philippe and all presenters

Session 4 - China Financial Markets Explained - Accessing and Operating in China

Wed 30 Apr 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Eugenie Shen, Managing Director - Head of Asset Management Group, ASIFMA

12:05pm-12:20pm: China Market Access - Inbound

Karen Ng, MD & Head, China Opening & RMBI Advisory, Corporates & Investment Banking, Standard Chartered

- Evolution of China market access programs
- Comparison of the various market access programs
- Development of risk management and liquidity management tools

12:20pm-12:35pm: China Market Access - Outbound

Katie Chen, Senior Director, Non-Bank Financial Institutions - APAC, Fitch Ratings

- China's outbound investment schemes and trend
- Chinese non-bank financial institutions' overseas investments

12:35pm-12:50pm: Operating in China - Opportunities and Considerations for Foreign Firms

Blake Wang, Partner, Fangda Partners

- Overview: Regulatory Framework, Financial Licenses
- Opening-up of Financial Sector and Key Players
- Products and Services
- Trends and Ongoing Concerns

12:50pm-1:00pm: Word Cloud, Q&A

Eugenie and all presenters

Session 5 - Digital Assets, Tokenised Deposits and Stablecoins
Wed 14 May 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

John Ball, Managing Director - Global FX Division - Asia Pacific, GFMA

12:05pm-12:20pm: Digital Assets

Simon Hawkins, Partner, Latham & Watkins

- Crypto-asset state of the market – where are we now and what is coming
- Recent developments in APAC
- Impact of Trump administration on US and global markets

12:20pm-12:35pm: Stablecoins

Winnie Cheung, Director, Financial Services Risk Management, EY

- Overview of the stablecoin business and its market landscape
- Government initiatives and the regulatory regime development for the stablecoin business – HK, SG
- Use case sharing for the stablecoin business
- Internal control and risk considerations for the stablecoin business operation

12:35pm-12:50pm: Tokenised Deposits

Vincent Lau, Global Head of Digital Money, Global Payments Solutions (GPS), HSBC

- Introduction to tokenised deposit concepts and comparison to other forms of tokenised money
- Key features and benefits of tokenised deposits
- Tokenised deposit use case sharing

12:50pm-1:00pm: Word Cloud, Q&A

John and all presenters

Session 6 - India Financial Markets Explained
Thu 29 May 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Philippe Dirckx, Managing Director - Head of Fixed Income, ASIFMA

12:05pm-12:15pm: Macro-Economics

Rumki Majumdar, Economist and Director, Deloitte South Asia

- India's growth trajectory and economic drivers
- Capital flows in India vs other Asia Markets
- Currency volatility, rupee to dollar rates and India's forex reserves

12:15pm-12:30pm: Accessing and Operating in India

Rajesh Gandhi, Senior Partner, Deloitte India

- Different investment routes for making investments into India
- Pre-requisites and investing in Indian capital markets and unlisted space
- Setting up a fund in India - key regulatory and tax considerations

12:30pm-12:45pm: GIFT City

Balaji Balasubramanian, Partner, PwC

- IFSC ecosystem for funds
- Key emerging business segments in IFSC

12:45pm-12:55pm: Role of SROs in Capital Markets

G. Ravindranath, CEO, FIMMDA

- Evolution of Markets and Regulatory landscape
- Need and role of an SRO
- FIMMDA experience

12:55pm-1:00pm: Word Cloud, Q&A

Philippe and all presenters

Session 7 - Accelerating the Settlement Cycle
Thu 5 Jun 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Bruce Bao, Senior Associate - Equities and Post Trade, ASIFMA

12:05pm-12:30pm: T+1 Settlement from Global Settlement Instruction Perspective

Whikie Liu, Director, Capital Markets Strategy, SWIFT

- Swift's role in securities industry
- What is settlement cycle and why it matters
- Global trends in shorten settlement cycle
- Implications on APAC based financial institutions

12:30pm-12:55pm: Experience of India as a Pioneer in T+1 Migration

Vaishali Babu, Managing Director & CEO - BSE Clearing House, Indian Clearing Corporation Ltd (ICCL)

- Evolution of India's settlement cycle and rationale for shift to T+1
- Compression of trade lifecycle and phased migration approach
- Challenges faced & enablers implemented
- Technology & system enhancement

12:55pm-1:00pm: Word Cloud, Q&A

Bruce and all presenters

Session 8 - Sustainable Finance in Asia
Tue 24 Jun 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Diana Parusheva-Lowery, Managing Director - Public Policy and Sustainable Finance, ASIFMA

12:05pm-12:20pm: How Sustainability is Funded in Asia

Alyssa Ng, Director, Global Wholesale Banking, Sustainability Office, OCBC

- An introduction to the different types of sustainable finance products available
- Market findings and expectations for sustainable finance products
- How companies can tap sustainable finance as a tool
- What are some challenges or barriers faced by banks in implementing sustainable finance? What are the roles of business in overcoming the challenges / barriers?

12:20pm-12:35pm: Enablers for Scaling Sustainable Finance in Asia

Swami Venkataraman, Associate Managing Director, Sustainable Finance, Global Head of Assessments, Moody's Ratings

- How are policy and taxonomy developments shaping sustainable finance across Asia?
- What steps can we take to enhance transparency in sustainable finance?
- Why is transition planning at the entity level critical for scaling sustainable finance?

12:35pm-12:50pm: Fireside Chat: Challenges, Opportunities and Strategies

Ludovic Coll, Executive Director, Group Public and Regulatory Affairs, Standard Chartered

- A multi-polar and fragmented world for climate policies and regulations
- Sustainable Finance in a multipolar and fragmented world
- Banks' approaches to sustainable finance

12:50pm-1:00pm: Word Cloud, Q&A

Diana and all presenters

Session 9 - Regulatory Developments - What You Should Know
Thu 17 Jul 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Patrick Pang, Managing Director - Head of Compliance and Tax, ASIFMA

12:05pm-12:20pm: Hong Kong

Kenneth Hui, Partner, Simmons & Simmons

- Market sounding
- Recap of SFC's global initiatives
- General asset management developments

12:20pm-12:35pm: Singapore

Zhi Feng Tan, Partner, Allen & Gledhill

- Deeper financial markets
- Fairer financial markets
- Cleaner financial markets

12:35pm-12:50pm: Enforcement

William Hallatt, Partner, Gibson, Dunn & Crutcher LLP

- Enforcement focus
- Principles of the SFC's regulatory approach
- Enforcement powers among regulators in Asia and Middle East

12:50pm-1:00pm: Word Cloud, Q&A

Patrick and all presenters

Session 10 - Generative AI in Capital Markets
Thu 31 Jul 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Rishi Kapoor, Executive Director - Head of Technology and Operations, ASIFMA

12:05pm-12:20pm: 101 - What is AI and Generative AI

Chester Chua, Head of APAC AI & Cybersecurity Policy, Google Cloud

- What is AI and generative AI?
- Why should financial institutions care about AI.
- How do financial institutions work with technology companies on AI?

12:20pm-12:35pm: A Brief Introduction to Agentic AI

Chris Leung, Partner, Financial Services Technology Consulting, Ernst & Young

- The rise of agentic AI for enterprises.
- Understanding the underlying technologies of agentic automation and how it differs from RPA.
- How to identify process scenarios that are ideal for initial agentic automation.
- Key building blocks of enterprise-standard agentic automation.

12:35pm-12:50pm: Applications of Generative AI in Capital Markets

Xun Yang, Partner, Llinks Law Offices

- Four ways to connect to AI Model and their respective legal risks.
- Using AI for investment research, for customer services/hotline, for investment consulting.

12:50pm-1:00pm: Word Cloud, Q&A

Rishi and all presenters

Session 11 - Operational Resilience and Cybersecurity

Wed 13 Aug 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Rishi Kapoor, Executive Director - Head of Technology and Operations, ASIFMA

12:05pm-12:20pm: 101 - What is Operational Resilience

Simone Hui, Of Counsel, Herbert Smith Freehills Kramer

- What is operational resilience?
- Causes of disruption and elements to ensure operational resilience
- Minimum standards of resilience
- Recent regulatory and enforcement trends

12:20pm-12:35pm: Operational Resilience Industry Implementation

Vignesh Karthic. S, Senior Vice President, Enterprise Resiliency Office, Northern Trust

- Business Continuity Management
- Robust operational resilience framework
- Focus on interdependencies between organizations
- Supply Chain Considerations
- Increased regulatory focus

12:35pm-12:50pm: Cybersecurity and Third-Party Risk Management (TPRM) Challenges

Anthony Liu, Senior Associate, Latham & Watkins

- Cybersecurity as one of the key pillars of Operational Resilience
- Third-Party Risk Management (TPRM) Challenges in Operational Resilience and Cybersecurity

12:50pm-1:00pm: Word Cloud, Q&A

Rishi and all presenters

Session 12 - DLT in Capital Markets: Tokenisation and Other Use Cases

Wed 27 Aug 2025, 12nn-1pm HKT

12:00nn-12:05pm: Welcome, Poll Question

Rishi Kapoor, Executive Director - Head of Technology and Operations, ASIFMA

12:05pm-12:20pm: Introduction to DLT and Industry Developments

Alice Chen, Co-founder and General Counsel, InvestaX

- Basics of DLT, Types of DLT
- Perspectives on the developments of the industry and progress

12:20pm-12:35pm: Tokenisation and Use Cases

John Ho, Global Head of Legal, Financial Markets, Standard Chartered Bank

- Tokenisation - fundamental concepts, how it works
- Tokenisation in:
 - Stablecoins, Payments, Collateral

12:35pm-12:50pm: The Path to Upscaling DLT Adoption

Eric Yang, Head of Business Innovation, North & East Asia, SWIFT

- Interoperability, Integration, Standards

12:50pm-1:00pm: Word Cloud, Q&A

Rishi and all presenters