

## 2025 Global Financial Leaders' Investment Summit

### Trekking through Shifting Terrain

#### 3 November 2025 (5:45 pm – 9:00 pm) – Welcome Dinner

Venue: The Hong Kong Palace Museum, 8 Museum Drive, West Kowloon Cultural District, Kowloon, Hong Kong

5:45 pm          Cocktail reception

6:50 pm          Dinner

#### 4 November 2025 (8:30 am – 2:30 pm) – The Summit

Venue: Grand Ballroom, Level 3, Rosewood, Victoria Dockside, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong

7:45 am          Registration

8:30 am          Welcome remarks by **Eddie Yue**, JP, Chief Executive of the Hong Kong Monetary Authority (HKMA)

8:35 am          Keynote by The Hon **John KC LEE**, GBM, SBS, PDSM, PMSM, Chief Executive of the Hong Kong SAR

8:40 am          Opening Keynote by **HE Lifeng**, Vice-premier, The State Council of the People's Republic of China (*by video*)

8:50 am          **Perspectives of Mainland Financial Regulators**

9:25 am          **Macro: What has Changed**

The past year has witnessed some of the most drastic changes in global economic, financial, trade, political, diplomatic, and international orders during peacetime. Is change the new constant? Panellists will discuss the causes and consequences of these recent shifts.

Moderator: **Arthur Yuen**, JP, Deputy Chief Executive of the HKMA

Speakers

- **William Ford**, Chairman and CEO, General Atlantic
- **Colm Kelleher**, Chairman of the Board of Directors, UBS
- **Jean Lemierre**, Chairman, BNP Paribas

9:50 am          **Markets: Trends, Opportunities and Risks**

In a market environment characterised by uncertainty and divergence in monetary and economic policies, investors face the challenge of not only reacting but also preparing and adapting as they navigate the evolving landscape. What should investors be looking out for?

Moderator: **Julia Leung**, SBS, JP, CEO, Securities and Futures Commission

Speakers

- **Mike Gitlin**, President and CEO, Capital Group
- **Ted Pick**, Chairman and CEO, Morgan Stanley
- **David Solomon**, Chairman and CEO, Goldman Sachs

10:15 am **Break**

10:35 am **Public and Private Markets: Best of Both Worlds**

As the lines between public and private markets continue to blur, investors are increasingly investing in both spheres to diversify their portfolios and optimise returns. This panel brings together two industry leaders whose firms have been tapping into both markets, to explore the benefits of such a hybrid approach to investing, as well as investment and operation strategies of their firms amid the evolving landscape.

Moderator: **Darryl Chan**, JP, Deputy Chief Executive of the HKMA

Speakers

- **Jon Gray**, President and COO, Blackstone
- **Emmanuel Roman**, CEO, PIMCO

10:55 am **Private Equity: Outlook, Challenges and Opportunities**

Private equity is evolving as the sector navigates shifting investment strategies and challenges such as a significant backlog of unsold assets and a slowdown in cash returns to investors. With recent developments including the rise of secondaries, the emergence of private credit and technological advances, investors have a wider range of options than ever to access private markets. Where do private equity firms stand against these developments, how are they adjusting their operating models?

Moderator: **Juan Delgado-Moreira**, Co-CEO, Hamilton Lane

Speakers

- **Joe Bae**, Co-CEO, KKR
- **Rob Lucas**, CEO, CVC
- **Harvey Schwartz**, CEO, Carlyle

11:20 am **Diversifying Businesses: From Europe to Asia and Beyond**

As a means to build resilience, global financial leaders are frequently on the lookout for diversification across regions and asset classes. Which geographical regions offer the most promising growth drivers and opportunities? Taking a global view, panellists will reflect on the outlook from Europe to Asia and beyond.

Moderator: **Bonnie Chan**, CEO, Hong Kong Exchanges and Clearing Limited

Speakers

- **Valérie Baudson**, CEO, Amundi
- **Georges Elhedery**, Group CEO, HSBC
- **Ronald P. O’Hanley**, Chairman and CEO, State Street
- **ZHANG Hui**, Vice Chairman and President, Bank of China Limited

11:50 am	<b>Break</b>
12:10 pm	<p><b>Alternatives in a Changing Energy Landscape</b></p> <p>The rise of digitalisation and urbanisation is profoundly impacting investment sectors such as infrastructure and real estate, with transformative effects expected in the long run, particularly for the demand, generation, and transmission of energy. Panellists will discuss the latest outlook and how investments in the growth sectors could shape a more sustainable future.</p> <p>Moderator: <b>Neil Shen</b>, Founding and Managing Partner, HSG</p> <p>Speakers</p> <ul style="list-style-type: none"> <li>• <b>Jim Coulter</b>, Founding Partner and Executive Chairman of TPG, Managing Partner of TPG Rise Climate, and Co-Managing Partner of The Rise Fund</li> <li>• <b>Bruce Flatt</b>, Chairman and CEO, Brookfield</li> <li>• <b>Shemara Wikramanayake</b>, CEO, Macquarie Group</li> </ul>
12:35 pm	<p><b>Digital Finance: Innovation and Disruption</b></p> <p>While the continuous upsurge in new financial technologies has significant potential to expand access to financial services and enhance the operational speed of the financial system, the extent of their disruption remains to be fully seen. Panellists will discuss how developments in digital finance will revolutionise traditional finance, drive innovation, and shape the future landscape of the industry.</p> <p>Moderator: <b>Ernesto Torres Cantú</b>, Head of International, Citi</p> <p>Speakers</p> <ul style="list-style-type: none"> <li>• <b>Jenny Johnson</b>, CEO, Franklin Templeton</li> <li>• <b>Daniel Pinto</b>, Vice Chairman, JPMorgan Chase</li> <li>• <b>Bill Winters</b>, Group Chief Executive, Standard Chartered Bank</li> </ul>
1:00 pm	<p><b>Lunch</b></p> <p><b>Fireside chat: Leading from the Start</b></p> <p>As two industry leaders who continue to hold the CEO positions since founding their respective businesses, Larry Fink and Ken Griffin will share their stories of building and growing their companies over the past few decades. What motivated them to start their ventures? How did they overcome challenges at the start? Have their business focuses shifted over time? What opportunities and risks do they foresee for their companies?</p> <p>Moderator: <b>Howard Lee</b>, JP, Deputy Chief Executive of the HKMA</p> <p>Speakers</p> <ul style="list-style-type: none"> <li>• <b>Larry Fink</b>, Chairman and CEO, BlackRock</li> <li>• <b>Ken Griffin</b>, Founder and CEO, Citadel</li> </ul>
2:25 pm	Thank you remarks by The Hon <b>Paul Chan</b> , GBM, GBS, MH, JP, Financial Secretary of the Government of the Hong Kong SAR
2:28 pm	Closing by <b>Eddie Yue</b> , JP, Chief Executive of the HKMA

## **5 November 2025 (8:30 am – 12:55 pm) – Conversations with Global Investors**

*Co-organised by the Hong Kong Monetary Authority (HKMA), Securities and Futures Commission, and Hong Kong Academy of Finance*

Venue: HKEX Connect Hall, 1/F, One and Two Exchange Square, Central, Hong Kong

7:30 am Registration

8:30 am Welcome remarks by **Dr Kelvin Wong**, SBS, JP, Chairman, Securities and Futures Commission

8:35 am Keynote by The Hon **Paul Chan**, GBM, GBS, MH, JP, Financial Secretary of the Government of the Hong Kong SAR and Honorary President of Hong Kong Academy of Finance

8:45 am **New Economic Order**

The ongoing geo-economic fragmentation is redefining relationships between major economies. This panel will explore the key growth drivers of the new economic order. With shifting global dynamics, how can investors navigate short-term market volatility while maintaining long-term strategic goals?

Moderator: **Dr Eric Yip**, Executive Director, Intermediaries, Securities and Futures Commission

Speakers

- **Jean Hynes**, Chief Executive Officer and Managing Partner, Wellington Management
- **Andrew Schlossberg**, President and Chief Executive Officer, Invesco
- **Eric Stein**, Chief Investment Officer, Voya Investment Management
- **Hendrik du Toit**, Founder and Chief Executive Officer, Ninety One

9:20 am **Future of Asset Management**

The rise of digital currencies, proliferation of fintech solutions, growing focus in sustainable investing, and rapid AI developments are reshaping the asset management landscape. These transformative trends are also impacting investor behaviour and market dynamics. How will they reshape the future of asset management and conventional thinking on asset allocation strategies?

Moderator: **Harshika Patel**, Chief Executive Officer, Asia Private Bank, J.P. Morgan

Speakers

- **Katie Koch**, President and Chief Executive Officer, TCW
- **Richard Oldfield**, Group Chief Executive, Schroders
- **Tobias C. Pross**, Chief Executive Officer, Allianz Global Investors
- **Laurent Ramsey**, Managing Partner, Pictet Group

- 9:55 am      **Charting the Rough Waters**  
 Investors and market participants face a complex environment marked by shifting macroeconomic conditions, geopolitical uncertainties, and regulatory scrutiny. This panel will explore strategies for remaining competitive and agile in an uncertain world. As investor priorities evolve and capital constraints grow, how can financial firms sustain returns and deliver value for their investors and clients?
- Moderator: **Albert Goh**, Chief Investment Officer, External Managers, Exchange Fund Investment Office, HKMA
- Speakers
- **Hermes Li**, Founder & Chief Investment Officer, Aspex Management
  - **Michael J. Sacks**, Chairman and Chief Executive Officer, GCM Grosvenor
  - **Zhao Peng**, Chief Executive Officer, Citadel Securities
- 10:30 am      **Alternative Investments Reconceptualised**  
 The interplay between public and private investments is redefining opportunities for diversification and inflation hedging. It is also challenging the traditional notion of access, liquidity, time horizon, and performance evaluation. How will these trends affect the role of alternative investments as an asset class for alpha generation?
- Moderator: **Martin Matsui**, former Chief Strategy Officer, Exchange Fund Investment Office, HKMA
- Speakers
- **Nicolas Giauque**, Managing Partner and Chief Investment Officer, Farallon
  - **Chris Gradel**, Co-Founder & Chief Executive Officer, PAG
  - **Tony Yoseloff**, Managing Partner and Chief Investment Officer, Davidson Kempner
- 11:00 am      Break
- 11:15 am      **AI and Digital Transformation**  
 Technology is revolutionising asset management, enabling more sophisticated and efficient investment strategies. This panel will explore the challenges and opportunities asset managers face as they increasingly rely on technology. How can investors decipher hype from reality and gain a competitive edge?
- Moderator: **Samson Wong**, Chief Investment Officer, Private Markets, Exchange Fund Investment Office, HKMA
- Speakers
- **Richard Liu**, Founding Partner, 5Y Capital
  - **Deven J. Parekh**, Managing Director, Insight Partners
  - **David Siegel**, Co-Founder & Co-Chairman, Two Sigma

- 11:50 am      **Dynamics in Private Markets**  
The private markets are undergoing transformations driven by the evolving opportunity sets in alternative assets, with an increased focus on technological innovations. How could investors find value amid these developments, and identify the emerging key trends that will shape the market landscape over the long-term?
- Moderator: **Stephanie Hui**, Head of Private Equity in Asia, Global Co-Head & Co-CIO of Global Growth Equity, Goldman Sachs
- Speakers
- **Jeffrey Perlman**, Chief Executive Officer, Warburg Pincus
  - **Jonathan Sokoloff**, Managing Partner, Leonard Green & Partners
  - **John Zito**, Co-President, Apollo Asset Management
- 12:25 pm      **Asia's State of Play, and What Next?**  
The Asia Pacific region remains a key investment destination for global investors. What are the new value propositions of continuing to invest in Asia? What are the implications of the rebalancing of the Chinese economy and the emerging growth potential of ASEAN markets for global investors?
- Moderator: **Enoch Fung**, Chief Executive Officer, Hong Kong Academy of Finance
- Speakers
- **Fred Hu**, Founder, Chairman and CEO, Primavera Capital
  - **Jean Eric Salata**, Chairman, EQT Asia
  - **Zhang Lei**, Founder & Chairman, Hillhouse Investment
- 12:55 pm      Closing Remarks by **Eddie Yue**, JP, Chief Executive of the HKMA and Chairman of Hong Kong Academy of Finance

**Note:**      *Speaker names are organised by alphabetical order of surnames. Names, synopses and compositions of panels may be subject to further adjustments.*