THE PHILIPPINES WEALTH MANAGEMENT FORUM 2023

Wednesday 22nd March 2023

Executive Summary

Hubbis is delighted to have hosted another very successful event in March 22 in Manila at the Fairmont Makati Hotel, Philippines.

The very well attended event saw delegates participate in a lively Forum that focused on the evolution of wealth management in the Philippines' youthful, but maturing and diversifying wealth management market.

We hosted panel discussions and presentations on these topics and more:

Wealth Leaders and the evolution of wealth management in the Philippines
Evolving Client Expectations and Needs and how the Competitors should adapt
Structuring Wealth and Optimising Legacy & Succession Planning
The regulators and the market's drive for greater product and advisory diversification
The rise of the mass affluent client market in the Philippines
The Globalisation of Filipino wealth and the evolving needs of Wealthy clients and families
The trends around Domicile Diversification and alternative residence
Embracing FinTech and Digital Solutions for Tomorrow's World
Wealth Management Reimagined – the Advisory-led Proposition
Investment Products & Solutions – How does the wealth industry deliver as client expectations and needs evolve?
The Rising Demand for Digital Assets – how can the wealth industry react?
Into the Future – the competitive environment in the Philippines' wealth market

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Thank You to Our Speakers


PIETER ZYLSTRA
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PHILIPP PIAZ
Finaport


ALBERT S. YEO
BDO Private Bank


STELLA CABALATUNGAN
BDO Private Bank


REX MENDOZA
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ATRAM


SHAUN PATERSON
Chelmer


SCOTT MOORE, IMCM
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UnionBank of the Philippines


KEES STOUTE
EFG Bank


CAESAR ANTONINO M. ORDONEZ JR.
UnionBank of the Philippines


JASON GIBBONS
Leo Wealth

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Content Summary

PANEL DISCUSSIONS

Wealth Managers - Surviving and Prospering in the New World of Wealth Management

- How is the asset & wealth management industry evolving in the local market?
- What are the trends and developments we are seeing in Asian private wealth management?
- What growth potential lies ahead, and where are the key opportunities for the foreseeable future?
- Fees are being pushed down by competition, investors and regulators – how will wealth managers survive?
- What has to change in the industry if it is to survive and prosper?

Evolving the Platform and Proposition for the Philippines Wealth Management Market of Tomorrow

In the second panel discussion of the March 22 Philippines Wealth Management Forum in Manila, a group of experts opined on some key questions around the development of future-centric digital platforms to fast forward their wealth models. They addressed some and more of the following questions:

- How have you been evolving your platform, processes, and products?
- What are the changing expectations of clients?
- How does this help you in the curation and delivery of advice?
- Have you made real progress in your digital journey, and what have some of the key challenges been?
- How does digital improve your traditional value proposition?
- What are the products and services you could offer? How can your proposition evolve?
- What is you view on separate platforms that offer wealth management - external to a bank?
- What do you think about digital assets?

Marcy Kohchet-Chua
Chief Client Relationship Officer, ATRAM
Article - Evolving the Platform and Proposition for the Philippines Wealth Management Market of Tomorrow

Current Trends and Concerns for Wealthy International Families in the Philippines

Maita Kilayko
Director, Henley & Partners
Article - Current Trends and Concerns for Wealthy International Families in the Philippines

In the third panel discussion of the March 22 Philippines Wealth Management Forum in Manila, a group of experts opined on some key questions around the key current issues that wealthy clients need to focus on for estate planning and also around global mobility of assets, family members and robust legacy structuring. The panel addressed questions around offshore wealth structuring, compliance and regulation, robust legacy planning, and global mobility planning.

Curating Optimised Private Client Portfolios in 2023 and beyond following a Challenging 2022

Yifei Li
Managing Director, Institutional Sales, Alta
Article - Curating Winning Client Portfolios following a Challenging Year

The fourth and last panel discussion at the Hubbis Philippines Wealth Management Forum in Manila saw a group of local and international experts offer their views on where HNW clients should be focusing their investment portfolios for the rest of 2023 and beyond. What are the opportunities and challenges ahead? How should clients be managing risks in 2023 and beyond? What sectors, geographies or themes are worth focusing on? Do you need income, or growth, and where do you find either or both? Why are clients increasingly interested in alternative assets and private markets? Who is buying digital assets, are they safe and what is the upside? How do you work with the right platforms or partners to curate the best opportunities for clients?

PRESENTATIONS

Video Presentation - Wealth as a Service: Yash Shah of Synpulse Looks at Asia's Huge Potential Beyond the 'Crazy Rich' Segments

Yash Shah
Partner, Synpulse

Video Presentation - Henley & Partners Surveys Millionaire Migration, Climate Change, and Intergenerational Mobility

Scott Moore
Managing Director and Head of the Indonesia and Philippines, Henley & Partners

Video Presentation - Embedded Wealth for the Growing Wealth Markets of the Philippines and Asia

Pieter Zylstra
General Manager – APAC, additiv

Video Presentation - Future-Proofed Wealth Management and Providing the Best Hybrid Wealth Offering to Clients

Shaun Paterson
Country Manager - Philippines, Chelmer

Q&A INTERACTIVE CASE-STUDY

The Development of the Independent Wealth Management Model in Asia

Article - The Development of the Independent Wealth Management Model in Asia

Chair

Kees Stoute
Regional Private Banking Chief Operating Officer
EFG Bank

Panel Members

Jessica Cutrera
President
Leo Wealth

Philipp Piaz
Partner
Finaport

Wealth Managers - Surviving and Prospering in the New World of Wealth Management

[View video of panel discussion]

SELECTED CONTENT FROM THE PANEL

- How is the asset & wealth management industry evolving in the local market?
- What are the trends and developments we are seeing in Asian private wealth management?
- What growth potential lies ahead, and where are the key opportunities for the foreseeable future?
- Fees are being pushed down by competition, investors and regulators – how will wealth managers survive?
- What has to change in the industry if it is to survive and prosper?

PANEL SPEAKERS

- **Scott Moore, IMCM**
  Managing Director
  Henley & Partners
- **Albert S. Yeo**
  President
  BDO Private Bank
- **Kees Stoute**
  Regional Private Banking Chief Operating Officer
  EFG Bank
- **Roberto Martin S. Enrile**
  Head of Private Wealth Client Relationship Management
  Bank of the Philippine Islands
- **Dr. Robert Ramos**
  First Senior Vice President, Trust Officer and Group Head of the RCBC Trust and Investments Group
  RCBC

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Evolving the Platform and Proposition

View video of panel discussion

PANEL SPEAKERS

» Pieter Zylstra
General Manager – APAC
additiv

» Marcy Kohchet-Chua
Chief Client Relationship Officer
ATRAM

» Peter Faulhaber
Head of Wealth and Personal Banking - Philippines
HSBC Bank

» Kees Stoute
Regional Private Banking Chief Operating Officer
EFG Bank

SELECTED CONTENT FROM THE PANEL

Marcy Kohchet-Chua
Chief Client Relationship Officer, ATRAM
Article - Evolving the Platform and Proposition for the Philippines Wealth Management Market of Tomorrow

Marcy Kohchet-Chua, Chief Client Relationship Officer at ATRAM, was one of the chosen experts. We have selected some of her comments on the panel for this article. To sum up her views, Marcy is delighted that they embarked on their digital transformation journey during the pandemic, pleased that they chose additiv for this journey, and delighted at the impact their digital platform is having across their segments, from retail through mass affluent customer to HNW clients.

Current Trends and Concerns for Wealthy International Families in the Philippines

[View video of panel discussion]

PANEL SPEAKERS

- Maita Kilayko
  Director
  Henley & Partners
- Stella Cabalatungan
  Executive Vice President,
  Head of Wealth Management Group
  BDO Private Bank
- Lee Woon Shiu
  Managing Director & Group Head of Wealth Planning, Family Office & Insurance Solutions
  DBS Private Bank
- Zac Lucas
  Partner – International Private Wealth
  Spencer West
- Joshua Gilbert F. Paraiso
  Partner
  PJS Law

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Maita Kilayko
Director, Henley & Partners
Article - Current Trends and Concerns for Wealthy International Families in the Philippines

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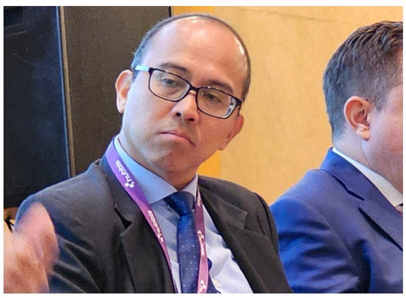

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Curating Optimised Private Client Portfolios in 2023 and beyond following a Challenging 2022

View video of panel discussion

SELECTED CONTENT FROM THE PANEL

Yifei Li
Managing Director, Institutional Sales, Alta
Article - Curating Winning Client Portfolios following a Challenging Year

The fourth and last panel discussion at the Hubbis Philippines Wealth Management Forum in Manila saw a group of local and international experts offer their views on where HNW clients should be focusing their investment portfolios for the rest of 2023 and beyond. What are the opportunities and challenges ahead? How should clients be managing risks in 2023 and beyond? What sectors, geographies or themes are worth focusing on? Do you need income, or growth, and where do you find either or both? Why are clients increasingly interested in alternative assets and private markets? Who is buying digital assets, are they safe and what is the upside? How do you work with the right platforms or partners to curate the best opportunities for clients?

PANEL SPEAKERS

- Yifei Li
  Managing Director,
  Institutional Sales
  Alta
- Caesar Antonino Ordonez
  Head of Investments, Private Banking Group
  UnionBank of the Philippines
- Michael Gerard D. Enriquez
  President and CIO
  Sun Life Investment Management and Trust Corporation
- Rex Mendoza
  Managing Director
  Rampver Financials
- Jason Gibbons
  Investment Director, Asia
  Leo Wealth
- Gautam Sharma
  Senior Vice President and Retail Bank Sales Network Head
  UnionBank of the Philippines

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The Development of the Independent Wealth Management Model in Asia

View video of panel discussion

PANEL SPEAKERS

- Kees Stoute
  Regional Private Banking Chief Operating Officer
  EFG Bank
- Jessica Cutrera
  President
  Leo Wealth
- Philipp Piaz
  Partner
  Finaport

SELECTED CONTENT FROM THE Q&A INTERACTIVE CASE-STUDY

Article - The Development of the Independent Wealth Management Model in Asia

Why has the independent wealth model in Asia been evolving so well? Where has the independent wealth proposition come from and where is it heading? These and other questions were put to a small, select group of speakers in a Q&A at the Hubbis Philippines Wealth Management Forum in Manila on March 22.

Kees Stoute
Regional Private Banking Chief Operating Officer
EFG Bank

Jessica Cutrera
President
Leo Wealth

Philipp Piaz
Partner
Finaport

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VIDEO PRESENTATION - WEALTH AS A SERVICE: YASH SHAH OF SYNPULSE LOOKS AT ASIA'S HUGE POTENTIAL BEYOND THE 'CRAZY RICH' SEGMENTS

View video of presentation

Yash Shah

Partner, Synpulse

Yash Shah, a Partner at Synpulse covering the APAC region, gave delegates at the Hubbis Philippines Wealth Management Forum a lively and engaging presentation on March 22, concluding that we all need to look beyond Asia's top rank of wealthy private clients to understand how wealth managers are gearing up with innovative wealth operating models to capture and service the rapidly growing mass affluent population in Asia's emerging markets, which he says are still significantly underserved. Global wealth managers are investing heavily and with a laser focus on capturing the wealthier HNWI and UHNWI markets, with local universal banks around the region revamping their client segments to provide tailored advisory services to the wealthy, especially as 'onshorisation' of wealth management increases. But are they in the process missing out on the great opportunity the accelerated growth of the mass affluent market will bring, as it potentially overshadows the HNWI wealth base in the near future? Shah believes so but, armed with an excellent and very detailed slide show, he pointed to a sea change taking place as wealth managers seek to grasp the massive opportunity that Asia and the expansion of private wealth in the region offer the industry. He concluded that Wealth as a Service is the means to unlocking this potential, leveraging technology, processes and human capabilities to produce an efficient and scalable business with an intense focus on a very personalised approach to the clients, and he proceeded to explain to delegates how Synpulse can help deliver those solutions.

VIDEO PRESENTATION - HENLEY & PARTNERS SURVEYS MILLIONAIRE MIGRATION, CLIMATE CHANGE, AND INTERGENERATIONAL MOBILITY

View video of presentation

Scott Moore

Managing Director and Head of the Indonesia and Philippines, Henley & Partners

Scott Moore, Managing Director and Head of Indonesia and the Philippines at Henley & Partners gave a fascinating presentation at the Hubbis Philippines Wealth Management Forum theorising on future trends around millionaire investment migration, climate change, and where wealthy families' future generations will live in a century from now.

VIDEO PRESENTATION - EMBEDDED WEALTH FOR THE GROWING WEALTH MARKETS OF THE PHILIPPINES AND ASIA

View video of presentation

Pieter Zylstra

General Manager – APAC, additiv

Pieter Zylstra is General Manager for APAC at Swiss WealthTech additiv and gave delegates a very insightful presentation at the Hubbis Wealth Management Forum in Manila on March 22. Armed with an easy-to-digest slide show, he explained how additiv has been forging ahead to help customers with wealth market democratisation and with embedded finance across Asia. He explained some history of the evolution of embedded wealth, he highlighted the absolute need to focus on customer needs, and how banks and other wealth market competitors in the Philippines can grow their businesses with embedded wealth. Pieter said additiv has been leading the embedded wealth conversation in APAC and explained that it essentially refers to the offering of a regulated wealth product by any type of non-wealth sector business that wants to offer new products and services to its established customer base, to new customers as well, thereby enhancing revenue potential and diversifying revenue streams.

VIDEO PRESENTATION - FUTURE-PROOFED WEALTH MANAGEMENT AND PROVIDING THE BEST HYBRID WEALTH OFFERING TO CLIENTS

View video of presentation

Shaun Paterson

Country Manager - Philippines, Chelmer

Shaun Paterson, Country Manager in the Philippines for New Zealand-headquartered WealthTech Chelmer, gave a short presentation at the Hubbis Philippines Wealth Management Forum in Manila on March 22. He focused on the use of digital solutions to help understand client needs, to help those customers self-serve and to empower the RM with the best tools to help those clients who want human advisory and guidance. This is a brief introduction to Chelmer and a short summary of Shaun's talk, which centered on the need to deliver the optimal hybrid wealth management proposition for customers, combining the latest digital tools with the best and most empathetic human advisory and connectivity.

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