

HUBBIS DIGITAL ASSETS IN WEALTH MANAGEMENT FORUM - SINGAPORE 2023

EVENT SUMMARY





Executive Summary

Hubbis is delighted to have successfully hosted the Hubbis Digital Assets in Wealth Management Forum for 2023 in Singapore, recently.

The event focused on the integration and evolution of digital assets in Asia's dynamic wealth management markets. Discussions ranged across an array of topics, including the future of cryptocurrencies post-FTX collapse, the role of digital assets in Asian private client portfolios, and the concept of tokenization in the digital asset revolution. Discussions also delved into the adoption of tokenised securities, barriers to launching digital asset strategies, and the need for improved regulation in the digital assets ecosystem. The forum also explored safe investment practices, digital tools and solutions in wealth management, and the future of digitised assets in Asia.

Many thanks to our over 300 attendees, who gave the event such an energetic and enthusiastic learning atmosphere. For the benefit of those unable to attend, Hubbis has captured the insights shared at the forum.

A huge thanks to our sponsors: Independent Reserve, AsiaNext, CSOP Asset Management, Chintai, Henley & Partners, Kaiko, Metaco, Synpulse, Swissquote, and Wealtra.

And many thanks to our speakers, whose details can be found [HERE](#).



You may wish to [CLICK HERE](#) to view the contact information of our sponsors' key contacts. Or [CLICK HERE](#) to view select testimonials we received on the back of this event.

You may also wish to [CLICK HERE](#) to view the photos from this forum.

Be sure to save the date of the **2024 Hubbis Digital Assets Forum in Singapore**, which takes place on **Wednesday 27th November**. [CLICK HERE](#) to view the homepage for this forum, which also houses the registration link for the event.

Or alternatively, [CLICK HERE](#) to view our 2024 Event Calendar. And if you have any questions or feedback, please feel free to reach out to events@hubbis.com.

We eagerly await the **2024 Singapore Digital Assets Forum**. But for now, we hope enjoy the output of the 2023 forum below.

Many thanks to our Sponsors for the Forum



A huge thanks to our Enlightening Speakers



LASANKA PERERA
Independent Reserve



SEAN LAWRENCE
Kaiko



ANNABELLE HUANG
Amber Group



SUDEEP CHATTERJEE
AsiaNext



PHILIP CHOW
Audacy Ventures



JACKSON NG
Azimut



BRUCE ZHANG
CSOP Asset Management



WONG KOK HOE
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Swissquote



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Synpulse



PAMELA LEE
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SILVIA WONG
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Content Summary

PANEL DISCUSSIONS

The Digital Assets Landscape – More Confusing Than Ever?

The panel discussion explored the future of digitized assets in Asian wealth management, focusing on key emerging trends. It questioned whether the “crypto winter” is over, considering the aftermath of the FTX collapse and other setbacks in the cryptocurrency market. The discussion also covered the necessary infrastructure for institutional investors, asset managers, and private banks working with digital assets. Various risks associated with digital assets were examined, along with institutions’ strategies to mitigate them, including counterparty, technology, operational, regulatory, settlement, and credit risks.

The state of regulation post-crypto exchange turmoil was analyzed to determine if current safety measures are sufficient for investors in the digital assets ecosystem. Updates in regulations and efforts to mitigate regulatory inconsistencies and arbitrage in the financial sector were also key discussion points.

Article - The Evolution of the Digital Assets Universe and Key Trends & Predictions for the Future

Lasanka Perera

Chief Executive Officer, Singapore
Independent Reserve

Christopher Ngoi

Director of Blockchain
KPMG

Rajeev Tummala

Head of Digital & Data - Asia & MENA, Securities Services
HSBC Bank

Richard Swainston

APAC Market Director
Metaco

Silvia Wong

Sales Director
Talos

Wee Jia Yng

COO & Co-founder
Cloudwall



[Wealth Managers and Digital Assets – Are We Making Any Progress?](#)

The second panel discussion of the 2023 Hubbis Digital Assets in Wealth Management Forum provided insights into the challenges private banks and wealth managers face when adopting digital asset strategies, including key barriers and the build vs buy dilemma for technology infrastructure. It explored why Asia's private clients should consider digital assets and whether banks should promote these assets to wealthier clients. Discussion points included suitable allocation of digital assets for high-net-worth and ultra-high-net-worth portfolios, available investment strategies, and guidelines for purchasing, holding, and storing digital assets safely. The panel also discussed desired improvements in the digital securities and tokenization industry from a wealth management perspective. Strategies employed by wealth management firms to navigate varying regulations in financial hubs like Singapore, Thailand, and Hong Kong were examined, along with balancing compliance with emerging regulations and leveraging blockchain and AI for enhanced service delivery and operational efficiency.

[Article - The Relevance of Digital Assets to the Wealth Management Community – Momentum Gathers](#)

[Ray Tam](#)

Chief Executive Officer
REVO Digital Family Office

[Jackson Ng](#)

COO
Azimut

[Donald Day](#)

Chief Operating Officer
VDX

[Steve Knabl](#)

Chief Operating Officer & Managing Partner
Swiss-Asia Financial Services

[Rafael Weber](#)

Head of Institutional Clients
Swissquote

[The World of Tokenization and Its Role in Sustainability](#)

The penultimate panel of the 2023 Hubbis Digital Assets in Wealth Management Forum focused on tokenization, its distinction from cryptocurrencies, and its role in sustainability and democratizing asset access. They discussed the current state and future of tokenization, including institutional demand and liquidity. The conversation also addressed environmental concerns with blockchain technology, highlighting key solutions and successful examples. The impact of tokenization on private wealth and asset management in Asia was explored, along with its appeal to high-net-worth individuals and its alignment with ESG goals. The panel also examined investor perspectives on the sustainability and risk of tokenized assets.

[Article - The World of Tokenization and the Role it Can Play in Sustainability](#)

[Wong Kok Hoe](#)

Marketing and Business Development Director (APAC), Chintai

[Philip Chow](#)

Venture Partner, Audacy Ventures

[Manly Liu](#)

Managing Partner, Kingbridge Capital Asset Management

[Dan Sleep](#)

SVP Digital Assets and Financial Markets, Northern Trust

[Leon Potthoff](#)

President, GX Labs

[Wrapping Up the Day - So Where Do We Go from Here?](#)

The final panel discussion of the 2023 Hubbis Digital Assets in Wealth Management Forum provided a retrospective look at the key topics covered today, focusing on advancing the wealth management industry. Discussions revolved around building trust and understanding, anticipating regulatory changes, and the specific role of Singapore in this landscape. The panel also explored expectations for the coming year, examining the dynamics between traditional finance and digital assets, and predicting the evolution of digital assets in wealth management over the next twelve months.

[Article - Where Are We Now With Digital Assets and What Should We Expect Next?](#)

[Irfan Ahmad](#)

Head of Digital Asset Commercialization APAC & MENA
State Street Digital

[Annabelle Huang](#)

Managing Partner
Amber Group

[Pamela Lee](#)

Head of Sales, APAC
Talos

[Mauricio Ribeiro](#)

Partner
MOIQ Capital

[Alice Chen](#)

Co-founder & General Counsel
InvestaX



PRESENTATIONS

[Event Presentation - Wealth Management in the Age of Digital Assets and Tokenisation: To the Moon?](#)

[Jakub Smolinski](#)

Associate Partner, Synpulse

[Article - Wealth Management in the Age of Digital Assets and Tokenisation: To the Moon?](#)

[Event Presentation - The Next Wave: Institutional Adoption Of Digital Assets – is the infrastructure ready for wealth managers?](#)

[Sudeep Chatterjee](#)

Head of Product, AsiaNext

[Article - Institutional Adoption of Digital Assets: Is the Infrastructure Ready for Wealth Managers?](#)

[Event Presentation - The Nexus of Blockchain and Asset Management in the Future](#)

[Sean Lawrence](#)

Head of APAC, Kaiko

[Article - The Nexus of Blockchain and Asset Management in the Future](#)

[Event Presentation - Building Together: The Impact of Collaboration and Interoperability on Shaping the Digital Asset Landscape](#)

[Richard Swainston](#)

APAC Market Director, Metaco

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[Event Presentation - Why Bitcoin? Why now?](#)

[Lasanka Perera](#)

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[Article - Why Bitcoin? Why now? Independent Reserve's Singapore CEO Shares His Insights](#)

[Event Presentation - Virtual Asset ETFs: How else can Wealth Managers access Digital Assets?](#)

[Bruce Zhang](#)

Portfolio Manager, CSOP Asset Management

[Article - Virtual Asset ETFs as Vehicles for Private Clients to Build Smart Exposures to Cryptocurrencies](#)

The Digital Assets Landscape – More Confusing Than Ever?

[View video of panel discussion](#)



SELECTED CONTENT FROM THE PANEL

[Article - The Evolution of the Digital Assets Universe and Key Trends & Predictions for the Future](#)

The digital assets revolution is in full swing again, with Bitcoin and other crypto prices soaring again since early 2022 after a collapse in prices that had previously scaled to impressive new all-time highs in November 2021. With the collapse of several high-profile brokerages and exchanges – most notably FTX - and with private equity and digital asset investors adopting a dramatically more cautious and rigorous approach to selectivity, governance and best practices, the market is back on a considerably more stable footing. Regulators have intensified their licensing, compliance and oversight efforts, and private clients are increasingly taking more exposures, emboldened by a greater institutional presence and also by new vehicles to offer them better access and (hopefully) greater safety, such as cryptocurrency ETFs that trade on TradFi exchanges. A panel of experts ran their magnifying glasses over recent events and key trends during the opening panel discussion of the Hubbis Digital Assets Forum in Singapore in December. With the crypto winter now well and truly over and spring in the market's air, the experts painted a picture of significant progress whilst highlighting further advances required to cement these advances.

PANEL SPEAKERS

- » [Lasanka Perera](#)
Chief Executive Officer,
Singapore
Independent Reserve
- » [Christopher Ngoi](#)
Director of Blockchain
KPMG
- » [Rajeev Tummala](#)
Head of Digital & Data - Asia
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Cloudwall



Wealth Managers and Digital Assets – Are We Making Any Progress?

[View video of panel discussion](#)



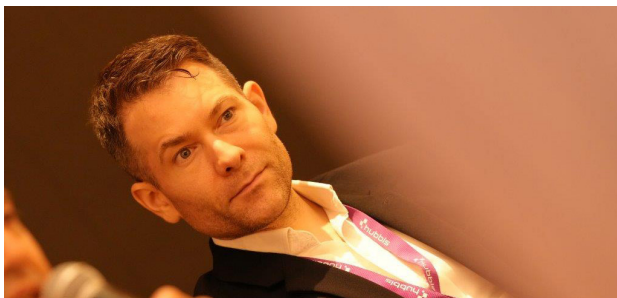
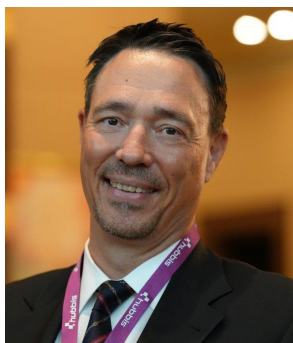
SELECTED CONTENT FROM THE PANEL

[Article - The Relevance of Digital Assets to the Wealth Management Community – Momentum Gathers](#)

A key discussion point underlying all the debate at the Hubbis Digital Assets Forum in Singapore in December was the relevance of cryptocurrencies and other digital assets to private clients and, therefore, to the private banks and independent firms that serve them. Should private banks and wealth managers be launching a digital asset strategy and promoting such investments? If so, what sort of allocations to digital assets should HNW and UHNW investors consider as part of their broader portfolios? What guidelines should advisors propose for private clients regarding purchasing, holding, and storing digital assets? From a wealth management practitioner’s perspective, what improvements are needed to help advance the digital securities and tokenisation industry? Is the regulatory landscape strong enough, improving, or still significantly too disjointed and weak? How can wealth managers balance compliance with emerging regulations while leveraging blockchain and AI technologies for improved service delivery and operational efficiency? The panel of experts cast their net over these and other key issues, with the conclusion to their deliberations that the crypto winter is over and there is again a keen and growing impetus towards digital assets of various types. But they also agreed that more building blocks must be implemented and that the catalysts for the market’s continued evolution lie in regulation and good governance.

PANEL SPEAKERS

- » **Sean Lawrence**
Head of APAC
Kaiko
- » **Ray Tam**
Chief Executive Officer
REVO Digital Family Office
- » **Jackson Ng**
COO
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- » **Steve Knabl**
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- » **Rafael Weber**
Head of Institutional Clients
Swissquote



The World of Tokenization and Its Role in Sustainability

[View video of panel discussion](#)



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[Article - The World of Tokenization and the Role it Can Play in Sustainability](#)

The third-panel discussion of the Hubbis Digital Assets Forum in December 2023 in Singapore saw an impressive collection of experts focus their minds on the evolution of tokenisation and extrapolate to how it can be harnessed to enhance sustainability and analyse how private clients can participate in this movement through tokenised investments.



Wrapping Up the Day - So Where Do We Go from Here?

[View video of panel discussion](#)



- PANEL SPEAKERS**
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Head of Digital Asset Commercialization APAC & MENA
State Street Digital
 - » [Annabelle Huang](#)
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 - » [Pamela Lee](#)
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 - » [Mauricio Ribeiro](#)
Partner
MOIQ Capital
 - » [Alice Chen](#)
Co-founder & General Counsel
InvestaX

SELECTED CONTENT FROM THE PANEL

[Article - Where Are We Now With Digital Assets and What Should We Expect Next?](#)

The closing panel of the 2023 Hubbis Digital Assets in Wealth Management Forum offered a reflective overview of the day's main themes, centering on the progression of the wealth management sector. The conversation centered on fostering trust and comprehension, preparing for impending regulatory shifts, and Singapore's distinct position in this context. Additionally, the panel delved into projections for the upcoming year, analyzing the interplay between conventional finance and digital assets, and forecasting the development of digital assets within wealth management for the following year.



EVENT PRESENTATION - WEALTH MANAGEMENT IN THE AGE OF DIGITAL ASSETS AND TOKENISATION: TO THE MOON?

[View video of presentation](#)

[Jakub Smolinski](#)

Associate Partner, Synpulse

[Article - Wealth Management in the Age of Digital Assets and Tokenisation: To the Moon?](#)

Jakub Smolinski, Associate Partner of Synpulse spoke at the Hubbis Digital Assets Forum in Singapore in late November. He asked three key questions. How are Asian high-net-worth individuals responding to the adoption of cryptocurrencies, and what is the scale of crypto wealth that bypasses traditional wealth management? Why is there an urgent need for traditional wealth management to incorporate digital assets, and what role should private banks and external asset managers (EAMs) play in this adoption? What potential benefits and opportunities does the emergence of tokenization offer to investors, markets, and wealth managers? This is a snapshot of his answers, which all add up to an appeal to the wealth management community to delve deeper into this evolving universe as the proper infrastructure and governance are emerging fast.



EVENT PRESENTATION - THE NEXT WAVE: INSTITUTIONAL ADOPTION OF DIGITAL ASSETS – IS THE INFRASTRUCTURE READY FOR WEALTH MANAGERS?

[View video of presentation](#)

[Sudeep Chatterjee](#)

Head of Product, AsiaNext

[Article - Institutional Adoption of Digital Assets: Is the Infrastructure Ready for Wealth Managers?](#)

Sudeep Chatterjee is Head of Product for Singapore-based digital assets exchange AsiaNext, operating three exchanges under the brand name AsiaNext, Asia Digital Derivatives Pte. Ltd (offering Crypto Derivatives), Asia Digital Exchange Pte. Ltd. (offering Securities Tokens), and Asia Digital Asset Exchange Pte. Ltd. (planned to offer Crypto Spot post MPI license) which was formed back in 2020 by SBI Digital Asset Holdings and SIX Exchange in the form of a JV that was finalised in September 2021. AsiaNext received recognised market operator (RMO) and approval in-principle for capital market services license (CMSL) in 2023 for securities listing and trading and soon to start trading on their crypto derivatives exchange. Sudeep gave delegates an insightful presentation at the Hubbis Digital Assets Forum in Singapore in early December [2023], focusing on the opportunities for wealth managers in Asia in the new age of digital assets as well as what AsiaNext can offer to meet wealth managers' needs. He highlighted some of the challenges for wealth managers around digital asset adoption, zeroed in on managing the risks of trading in digital assets and the role of digital exchanges in enabling adoption.



EVENT PRESENTATION - THE NEXUS OF BLOCKCHAIN AND ASSET MANAGEMENT IN THE FUTURE

[View video of presentation](#)

[Sean Lawrence](#)

Head of APAC, Kaiko

[Article - The Nexus of Blockchain and Asset Management in the Future](#)

In this insightful presentation given at the Hubbis Digital Assets in Wealth Management Forum in Singapore, Sean Lawrence, Head of APAC for cryptocurrency market data provider Kaiko, lead delegates through a comprehensive exploration of the current landscape of digital assets and their evolving role in the financial sector. As the head of Kaiko's regional operations, Sean delves into how Kaiko, a specialist in distributing digital assets, market data, risk analytics, indices, and research, navigates these waters. His talk covered a range of pertinent topics, from the company's focus on providing crucial market information and steering clear of direct investment in digital assets, to the trends and changes shaping the industry.



EVENT PRESENTATION - BUILDING TOGETHER: THE IMPACT OF COLLABORATION AND INTEROPERABILITY ON SHAPING THE DIGITAL ASSET LANDSCAPE

[Richard Swainston](#)

APAC Market Director, Metaco

[Article - Building Together: The Impact of Collaboration and Interoperability on Shaping the Digital Asset Landscape](#)

Since establishing its Singapore office in 2021, Metaco has served the region as the leading provider of security-critical software and infrastructure to the digital asset ecosystem. At the Hubbis Digital Assets in Wealth Management Forum in November 2023, Metaco's APAC Market Director, Richard Swainston, gave an engaging talk in which he highlighted the growing importance of safekeeping digital assets, the need for different systems to work together, and working with regulators for industry growth. Richard also emphasized the need for strong security, compliance, and user-friendly experiences. His talk underlined the collective effort needed in the digital asset world, noting that building trust and expanding the industry is a shared responsibility - testament to the adage that 'it takes a village.'



EVENT PRESENTATION - WHY BITCOIN? WHY NOW?

[View video of presentation](#)

[Lasanka Perera](#)

Chief Executive Officer, Singapore, Independent Reserve

[Article - Why Bitcoin? Why now? Independent Reserve's Singapore CEO Shares His Insights](#)

Established in 2013, Independent Reserve, a digital currency exchange headquartered in Australia, has consistently been at the forefront of the digital assets sector. The company marked a notable achievement in 2021 by obtaining approval from the Monetary Authority of Singapore to provide digital payment token services, thereby reinforcing its pioneering status in the regional digital asset landscape. During the Hubbis Digital Assets in Wealth Management Forum 2023 in Singapore, Lasanka Perera, the Chief Executive Officer of Independent Reserve's Singapore operation, shared his expertise and insights with the forum's attendees. His presentation addressed the contemporary importance and future promise of Bitcoin in the rapidly evolving digital era. He delved into Bitcoin's evolution and underscored its influence in the global financial sphere since its inception, including its significant 125% growth year-to-date. Furthermore, Lasanka expanded on Bitcoin's multifaceted impact, from its potential in addressing environmental challenges to its role in resolving various global economic issues, and ultimately highlighting why it demands attention from the region's private wealth managers.



EVENT PRESENTATION - VIRTUAL ASSET ETFs: HOW ELSE CAN WEALTH MANAGERS ACCESS DIGITAL ASSETS?

Bruce Zhang

Portfolio Manager, CSOP Asset Management

Article - Virtual Asset ETFs as Vehicles for Private Clients to Build Smart Exposures to Cryptocurrencies

Bruce Zhang, Head of Fixed Income at CSOP Asset Management in Hong Kong, is a believer both in the power of ETFs for private investors and the growing universe of digital assets. At the Hubbis Digital Assets Forum in December [2023], Bruce delivered a presentation on accessing virtual assets via ETFs, focusing particularly on the CSOP Bitcoin Futures ETF and the Ether Futures ETF, both of which are listed in Hong Kong. Supported by a detailed and insightful slide show, Bruce highlighted the simplicity of investing in Ethereum and Bitcoin via these ETFs, and pointed to their stellar performance in 2023, with Bitcoin up some 165% and Ethereum almost doubling during the same timeframe.



We look forward to welcoming you at our [2024 Hubbis Digital Assets in Singapore](#), which takes place on Wednesday 6th November next year! Be sure to secure your place at the 2024 Event by heading over to the [forum homepage](#) and registering TODAY!

Feel free to reach out to us at events@hubbis.com to learn more about how you can play a pivotal role in shaping the private wealth management industry in Asia and the UAE in 2024.

