



Market Opportunities in a Fragmenting World

📅 30 SEPTEMBER 2025 ↗ IN-PERSON

SGX AUDITORIUM
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Message from FMAS President

Dear Esteemed Participants and Sponsors,

On behalf of the Financial Markets Association of Singapore, I am delighted to welcome you to the **Asia Financial Markets Forum 2025**. We are especially honoured to welcome our Guest-of-Honour, **Mr. Alvin Tan, Minister of State, Ministry of National Development & Ministry of Trade and Industry, and Board Member, Monetary Authority of Singapore**. His presence underscores the importance of this forum in fostering dialogue across industry, government, and markets.



This year's theme, **"Market Opportunities in a Fragmenting World,"** is both timely and relevant. Over the past year, we have witnessed persistent geopolitical tensions and ongoing trade disruptions that have continued to shape the global financial landscape. The months ahead are likely to remain challenging, with uncertainty still weighing heavily on markets. Yet within this complexity also lie opportunities.

Technology is playing a transformative role in how we engage with markets. From blockchain to generative AI and agentic AI, innovation is no longer a choice but an imperative for competitiveness and resilience. This forum provides us with a platform to explore how these forces—geopolitical, economic, and technological—intersect and define the opportunities of tomorrow.

Your participation is what makes the Asia Financial Markets Forum so meaningful. Whether you join us as a speaker, sponsor, or delegate, your perspectives and contributions enrich the dialogue and deepen our collective understanding.

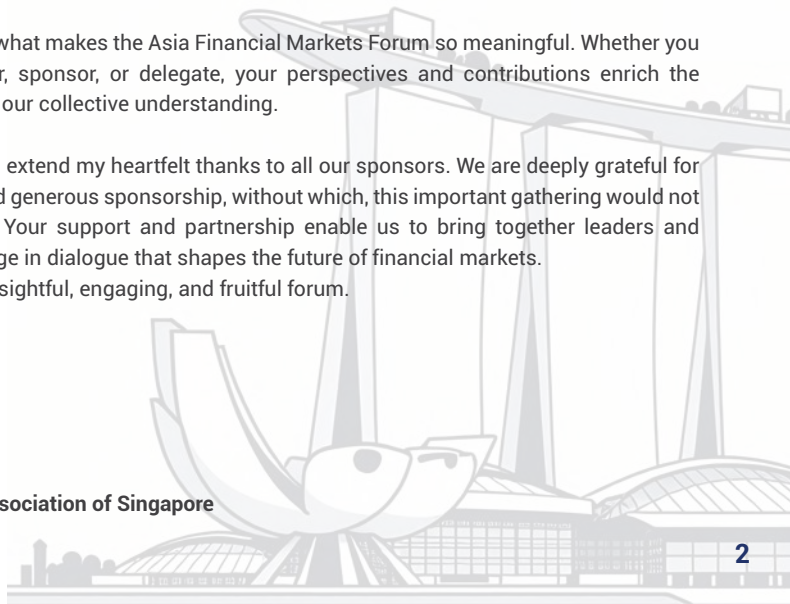
Finally, I would like to extend my heartfelt thanks to all our sponsors. We are deeply grateful for your commitment and generous sponsorship, without which, this important gathering would not have been possible. Your support and partnership enable us to bring together leaders and practitioners to engage in dialogue that shapes the future of financial markets. I wish everyone an insightful, engaging, and fruitful forum.

Warm regards,

Mr Jacky Tai

President,

Financial Markets Association of Singapore



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About FMAS



Formed in 1972, we are the standard bearer for financial markets' professionals in Singapore. Our history has been inextricably linked to Singapore's emergence as a leading financial centre in the world.

Financial Markets Association of Singapore (formerly known as ACI Singapore) is affiliated to ACI – The Financial Markets Association (ACI FMA), a Paris-based global umbrella body of financial markets associations, ACI FMA, founded as Association Cambiste Internationale and has more than 8,000 international members worldwide in more than 60 countries, making it the largest international association in the wholesale financial markets and was founded in France in 1955 following an agreement between foreign exchange dealers in Paris and London. Singapore has always been an active participant in the ACI Global arena with elected representatives in the ACI FMA Standing Committees. Our Singapore Committee members have been elected to various global committees over the years and presently to the ACI FMA Board of Education, Working Regulatory Committee, Investment Committee, and Women's Committee hence having the biggest representation from Asia to the ACI working committees.

Our Singapore Association was officially renamed to Financial Markets Association of Singapore (FMAS) on 31st March 2021 to reflect a stronger focus on the domestic agenda while still affiliated to global ACI FMA entity. FMAS Executive Committee had recommended that the association adopts a progressive mentality and refocus our efforts to promote the association's key objective of fostering collaboration within the financial market ecosystem within Singapore. This includes promoting and supporting all participants who supports the front office of financial market in Singapore, such as the treasury middle and back office, the risk and compliance professionals and recognised market operators in the ecosystem. In addition, it was recommended to expand our membership criteria and allow these participants supporting the front office to join our membership. By allowing more support function role employees to join FMAS, they will in turn benefit from the association's activities that includes improving standards, increase collaboration, education, networking and promote charity fundraising initiatives, with a clear mandate to add value to our industry as a whole.

Since the end of 2009, FMAS, first in partnership with the Singapore Management University, had developed a Financial Markets training roadmap for Financial Markets professionals in the front, middle, and back offices in training in that area. But since 2019, FMAS has taken the training and development in-house and is now recognised as a key Financial Markets training provider in Singapore. This underpins FMAS's commitment to continuing education and professional development for our members and the financial markets industry in Singapore.

As the Industry representative for Financial Markets professionals, FMAS is proud that for the past 32 years to have been able to raise over \$15 million for the less fortunate in our society through our annual Charity fundraising initiatives. All funds raised is distributed from the FMAS Trampoline Fund through a grant call. This charity drive is now well recognised as a fixture in the annual calendar, and is widely and actively supported by our members and the wider financial markets fraternity.



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Asia's Safest Bank 2009 – 2024, *Global Finance*

Market Opportunities in a Fragmenting World

30 September 2025

2.00pm - 2.05pm

Event Opening by AFMF 2025 Deputy Chairperson

Ms Ping (Yan Pheng) Tan

Deputy President, FMAS

Deputy Chairperson, AFMF 2025 Organising Committee

2.10pm - 2.25pm | Address by Mr Michael Syn

Navigating Fragmentation: Building Liquidity and Confidence in Asia's Financial Markets

Mr Michael Syn

President

SGX Group

2.30pm - 3.00pm | Session 1: Fireside Chat with Guest-of-Honour

Economic Resilience Amidst Rising Global Challenges

Mr Alvin Tan

Minister of State,

Ministry of National Development &

Ministry of Trade and Industry

Board Member, Monetary Authority of Singapore

MODERATOR

Mr Heng Koon How

Head of Markets Strategy,

Executive Director,

Global Economics and Markets Research

United Overseas Bank

3.05pm - 3.50pm | Session 2: Panel Discussion

Can Singapore's Markets Shine Through Geopolitical and Tech Disruption?

Ms Susi de Verdelon

Chief Executive Officer

LCH Ltd

Mr Tony Hall

Global Head, Trading – Markets

Standard Chartered Bank

MODERATOR

Mr Taimur Baig

Managing Director and

Chief Economist Group Research

DBS Bank

3.50pm - 4.10pm

Tea Break

Market Opportunities in a Fragmenting World

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4.15pm - 5pm | Session 3: Virtual Presentation / Panel Discussion **The Age of Intelligence: How AI is Changing Everything**

Mr Gary Lui

Managing Director, Head of Data Analytics,
Global Financial Markets
DBS Bank

Professor Simon See

Professor (Adj.) NTU, Newcastle, HKBU, SJTU, Surrey
Distinguish Fellow, Fudan Univ and CFAR (A★STAR)
And
Global Head, Nvidia AI Technology Center, Nvidia

MODERATOR

Mr Samuel Lim

Managing Director,
Senior Relationship Manager, Asia Pacific
Barclays

5.05pm - 5.50pm | Session 4: Panel Discussion **Investor panel: Market Strategies amid Geoeconomic Uncertainty**

Ms Archana Parekh

Head of Asia Equities ex Japan and
Portfolio Manager
Balyasny Asset Management

Mr Navin Saigal

Head of Global Fixed Income, Asia Pacific
BlackRock

Dr Jeffrey Jaensubhakij

Advisor
GIC Pte Ltd

MODERATOR

Mr Gerald Chan

Partner
Dymon Asia Capital

5.55pm - 6.05pm **Closing Remarks**

Mr Taimur Baig

Programme Curator
AFMF 2025 Organising Committee
Managing Director and Chief Economist Group Research
DBS Bank

6.30pm - 9.30pm **Reception***

*For guests with reception invitation passes only.

SOSPIRI

2 Central Blvd, #07-02 IOI Central Boulevard Towers, Singapore 018916

Registration starts at 6.15pm
Dress Code: Business Formal

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Beverly Wan
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and **beyond**

Reception Programme

6.30pm: **Start of Registration**

7.15pm: **Welcome Speech**

Ms Ping (Yan Pheng) Tan

Deputy President, FMAS

Deputy Chairperson of AFMF 2025 Organising Committee

Speech

Ms Susi de Verdelon

Chief Executive Officer

LCH Ltd

7.30pm: **Entertainment Begins**

Live Singing by Ms Carlo Gomez

9.30pm: **End of Event**



AFMF 2025

Organising Committee

Chairperson

Mr Jacky Tai

DBS Bank

Deputy Chairperson

Ms Ping (Yan Pheng) Tan

Bank of America

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Mr Lee Beng Hong

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Acknowledgement

Financial Markets Association of Singapore would like to extend its deep appreciation to all those who have made this event possible, especially:

- **Mr Alvin Tan**, Minister of State, **Ministry of National Development & Ministry of Trade and Industry**, Board Member, **Monetary Authority of Singapore** as our **Guest-of-Honour** and **Fireside Chat Speaker**.
- **The Development and International Group of Monetary Authority of Singapore** for their kind advice and support for the conference.
- Our **Lead Sponsor** for the full sponsorship of the reception event.
- Our **Platinum and Gold sponsors** for the support and sponsorship.
- Our **Conference Venue Host and Tea Break Sponsor** for the sponsorship of the conference venue and refreshments.
- Our esteemed **Speakers, Panelists and Moderators** for their contributions to the discussions at the conference.
- **Mr Taimur Baig** for his contributions as the **Master of Ceremonies** for the conference.
- Our **AFMF2025 organizing committee** and **FMAS Executive Committee** for their contributions and support in organizing this event.

