

# ELIFT forum 2023

A regional event with  
**Elite Leaders In Finance & Treasury**



Stephen PHILLIPS  
Director-General,  
Investment Promotion,  
Invest Hong Kong



Paige WILHELM  
SVP, Senior Portfolio Manager,  
Head of Prime Liquidity Group,  
Federated Hermes, USA



King LEUNG  
Head of Fintech,  
Invest Hong Kong



Sugandha SINGHAL  
VP, Head of Treasury,  
SRF



Sandeep DESHPANDE  
CFO, JI Foods



Albert YIP  
Chairman,  
Syndicate Capital  
Group



Rakhi ASWAL  
CFO, Saxo Bank India,  
Saxo Group

**Thursday 11 May**  
**13:00 – 15:30 HKT**  
InvestHK Head Office  
24/F Fairmont House  
8 Cotton Tree Drive  
Central, HONG KONG

**13:45 – 15:30 HKT**  
Participants joining online

Organisers

Invest**HK**



Supporting Organisations

Federated  
Hermes



*This is a hybrid event for  
CFOs, treasurers & finance  
executives*

Contact to register

[atc@atc.asia](mailto:atc@atc.asia) | [www.atc.asia](http://www.atc.asia)

## **A regional ELIFT forum of government, finance and fintech leaders gathered to share universal conversations**

**13:00 – Registration & networking with refreshments at Invest Hong Kong**

**13:45 – Opening remarks**

**Stephen PHILLIPS**, Director-General of Investment Promotion, **Invest Hong Kong, HKSAR**

**14:00 – Money Market Funds: Boosting returns in cash and resilience in a banking crisis**

- Market overview and expectations for rates in 2023
- ESG integration and considerations in Money Market Funds
- How the current rate environment allows for strategic cash allocation to boost cash returns
- How treasurers position cash going forward

*Presentation*

**Paige WILHELM**, Senior Vice President, Senior Portfolio Manager, Head of Prime Liquidity Group, **Federated Hermes, USA**

**14:10 – Realtime cross border payments and who is leading the pack**

- Recent development of B2B payments in Hong Kong
- Positioning of key B2B fintechs focusing on cross-border remittances
- What banks are doing to fend off the competition from “pure-play” payment fintechs
- Recent development of stable coins
- Recent development of CBDC

*Presentation*

**King LEUNG**, Head of Fintech, **Invest Hong Kong, HKSAR**

## **A regional ELIFT forum of government, finance and fintech leaders gathered to share universal conversations**

### **14:20 – Power of fintech collaboration in the digital universe**

- India's digital revolution in the global financial landscape
- Indian fintech market is the 3rd largest in the world, estimated to reach US\$1.3 trillion by 2025
- Collaboration between banks and fintechs for seamless customer experience
- Creating an effective model that strikes the right balance for Sustainability, Innovation, Regulation and Cultural compatibility

*Presentation*

**Rakhi ASWAL**, CFO, **Saxo Bank India, Saxo Group**

### **14:30 – Forum discussion and Q&A**

- **Paige WILHELM**, King **LEUNG** and **Rakhi ASWAL**
- **Sugandha SINGHAL**, Vice President, Head of Treasury, **SRF**
- **Sandeep DESHPANDE**, CFO, **Jyoti International Foods**

*Moderator*

**Albert YIP**, Chairman, **Syndicate Capital Group**

### **15:20 – Closing remarks**

**Albert YIP**, Chairman, **Syndicate Capital Group**

### **15:30 – Forum closes**

## Biographies

### **Albert YIP, Chairman, Syndicate Capital Group**

Mr. Albert Yip is the Chairman of Syndicate Capital Group, which is the Investor Champion and Corporate Champion of Global Fast Track, supporting fintech and Central Bank Digital Currency (CBDC) initiatives. Mr. Yip has been named by LinkedIn as the “Top 10 CEOs in Hong Kong to Follow on LinkedIn”.

During the recent decades, Mr. Yip has been appointed as CEO, CFO, CAE and other CSuite positions across Asia Pacific and the United States by Fortune 500 leaders in the banking and financial sectors. Mr. Yip was the former SVP and the APAC Head of Corporate Audit at State Street Corporation (the world's 2nd largest custodian bank responsible for about USD 43.3 trillion of global assets). He also served other senior management roles in State Street Bank, Manulife Financial and Westpac Bank.

Currently, for public appointments, he is the Chairman of WealthTech Committee and Convenor of Investment Committee at IFTA, and the Chairman of Investment Committee at the Institute of ESG and Benchmark. Since 2019, Mr. Yip has been appointed to the Task Force on Sustainable and Inclusive Finance at UN ESCAP ESNB. Mr. Yip was also the former Chairman of Financial Services Committee of CPA Australia, Greater China Division, and the former Governor and Chairman of Professional Development Committee of Institute of Internal Auditors (IIA) of Hong Kong Chapter.

### **Stephen PHILLIPS Director-General of Investment Promotion, Invest Hong Kong The Government of the Hong Kong Special Administrative Region**

Since 2017, Mr Stephen Phillips has been the Director-General of Investment Promotion at Invest Hong Kong (InvestHK), the Government Department responsible for attracting and facilitating foreign direct investment into Hong Kong.

In a career focused on Asia for more than thirty years, Stephen has held senior investment banking positions with Deutsche and BZW/Barclays Capital before co-founding a Hong Kong-based group of companies providing IT, financial and consultancy services across Asia. In 2006 became the Chief Executive of the China Britain Business Council, as well as Chairman of the EU China Business Association. He has held a number of non-executive and adviser roles in China.

Mr Phillips holds a BSc in Chemistry and Law from the University of Exeter.



**Paige WILHELM, Senior Vice President, Senior Portfolio Manager, Head of Prime Liquidity Group, Federated Hermes, USA**

Paige Wilhelm is head of the Prime Liquidity Group and is responsible for portfolio management and research in the fixed-income area concentrating on taxable liquidity instruments. She joined Federated Hermes in 1985. Paige has more than 31 years of investment experience and more than 15 years of experience running local government and investment pools. Her previous positions at Federated Hermes include senior credit analyst, performance analysis supervisor and performance analyst. Paige earned her bachelor's degree from Indiana University and an MBA from Duquesne University. She is a member of the CFA® Society of Pittsburgh.

**King LEUNG, Head of Fintech, Invest Hong Kong**

As the Head of Fintech at InvestHK, the department of the Hong Kong SAR Government responsible for attracting Foreign Direct Investment, King's mission is to enrich the fintech ecosystem and contribute to the innovation of the financial services sector in Hong Kong. King achieves this goal through partnerships with fintech stakeholders – regulators, financial institutions, investors, fintech companies, associations, etc. in Hong Kong, the Greater Bay Area, and other major international fintech hubs. Prior to joining the government, King had a diverse private sector background as a serial tech entrepreneur, angel investor, and fintech lecturer in Asia where his first data-related start-up was established through seed investment from Credit Suisse. King was a management consultant at Booz Allen & Hamilton and KPMG in the US, as well as a venture capitalist at Innovate@, a technology fund jointly run by Booz Allen & Hamilton and Lehman Brothers. King received his MBA (honors) from the University of Chicago and BSc (honors) from the University of Wisconsin – Madison

**Rakhi ASWAL, CFO, Saxo Bank India, Saxo Group**

Having spent more than a decade managing finance and accounts of leading companies, Rakhi now oversees the accounting, finance, compliance and taxation of Saxo Bank's Indian subsidiary. Prior to joining Saxo Group, Rakhi was the CFO and Partner of a reputation management advisory, Astrum. At Astrum, being a member of the founding team of the advisory, she had set up the finance and MIS function of the organization from scratch. Before this, she was Head of Finance of a US based IT consulting company Emtec Inc. in India, where she was involved in various assignments, including implementation of a global ERP system, setting up of financial processes and building a robust financial reporting structure to service the firm's worldwide operations.

Rakhi is actively associated with a non-profit organization - Toastmasters International and has served at various leadership positions in the organization. She is also a member of social enterprises like Dreamgirl Foundation and iVolunteer India.

Rakhi is a qualified Chartered Accountant from the Institute of Chartered Accountants of India, Certified Financial Manager (India) and Certified Public Accountant (State of Colorado, USA). She has completed the Post Graduate Program at the University of California and Los Angeles, USA, and has participated in executive programs at IIM, Ahmedabad and IIM, Bangalore.

### **Sugandha SINGHAL Vice President and Head of Treasury, SRF Limited**

Sugandha Singhal is VP- Group Treasury Head for SRF Limited. As a treasurer Sugandha has led multiple transformational initiatives, including working capital optimization, renegotiated loan portfolio to generate economic value, setting banking and trade structure for group entity, Revamped MIS & Analytical capabilities, optimized the intercompany capital structure and banking compliance ecosystem. Sugandha is also the highly commended winner of Adam Smith Asia Award for 'Best working capital management solution', winner of 'Finance Transformation Initiative award of the year' with C2FO and 'Out of box thinker Award' by SRF Limited. She is the 'go-to' person for business teams for providing solution for enabling growth and continuity. An integral advisor to leadership team she also handles Investment, Hedging, cashflow management, risk management and fund raising.

### **Sandeep DESHPANDE, CFO, Jyoti International Foods, India**

#### *Background*

Chartered Accountant May 1995 | Investment Banking Certification, New York Institute of Finance | M&A Certification, London School of Economics | ACCA – Business Valuation | Harvard Law School – Contract Law | Commerce Graduate Mumbai University | 28 years Post CA experience in Audit, Industry & BPO | Worked in India, EU, UK, US & Philippines | Keynote speaker in CFO forums in India and EU.

#### *Expertise*

Investment Banking and M&A | Business Navigation & Strategy | IFRS, GAAP & Controlling | GST, Direct Taxes, Transfer Pricing | FP&A, Credit Control | Service Delivery & Solutioning | SAP & MS Office | Winning profitable clients for companies and with Hungarian government and ICAI for fast track Schengen Visa for Indian CA

#### *Leadership roles*

Jl Foods, current CFO, 80M Eur | CG Hungary, CFO, 100M Eur | BIBA, CFO, 150M USD | Akzo Nobel South Asia, Business Controller 300M Eur | Infosys, Principal Consultant, BPM | Honeywell, Credit Head of ACS India | ABB, Controller Substations | BILT & Bharat Gears, Head Accounts

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