



FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

8th Ayala-FINEX Finance Summit & 9th General Membership Meeting



**DR. ERIKA FILLE
LEGARA**



PAOLO BORROMEO



TG LIMCAOCO



JAIME URQUIJO



BENJAMIN CARALE



MARTHA SAZON



ALVIN YEO

Sustainable Growth & AI in Finance

in partnership with UBS and P&A Grant Thornton
with support of Latham & Watkins

FINEX welcomes the newly
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Healthway Educational Tour
[HERE](#)

Life members toured the latest
cancer care facility in Taguig p 8

Last session of Philippine Army's
financial literacy training [HERE](#)

PRESIDENT'S MESSAGE

by Augusto "Toti" Bengzon



President Toti giving his opening message during the 8th Ayala-FINEX Finance Summit and FINEX 9th GMM in Fairmont Makati.

A pleasant morning and a warm welcome to one and all.

The Ayala-FINEX Finance Summit has grown significantly since its inception. The inaugural event marked the beginning of a strong partnership with Ayala Corporation in 2016, and the value of this relationship has only deepened over time. I am pleased to note that the two institutions renewed their contract in 2022, for another five years, demonstrating our shared commitment to driving finance-related education and thought leadership in the Philippines.

This year's theme, "Sustainable Growth and Artificial Intelligence (AI) in Finance," is a perfect fit with FINEX's 2024 theme of "Transformational Growth through Sustainability, Digitalization, and Diversity." As we move forward in this era of rapid technological change and growing environmental responsibility, understanding how AI can drive sustainability and grow this more important than ever.

Let us keep in mind that the future of finance lies at the intersection of sustainability and technology. By embracing AI and sustainable growth, we can shape a future that is not only prosperous but also responsible.

Read the full message [HERE](#).



[Service excellence in the age of AI](#) by Reynaldo "Rey" Lugtu
[Learning a lot about equity investing](#) by Abelardo "Billy" Cortez

[Aspiring incubator with a social cause](#) by Senen "Bing" Matoto

[Is coal still king? Pressure mounts on lifting of moratorium on coal-fired plants](#)

[DOWNLOAD](#) a copy of the August 2024 BSP's Monetary Policy Report.

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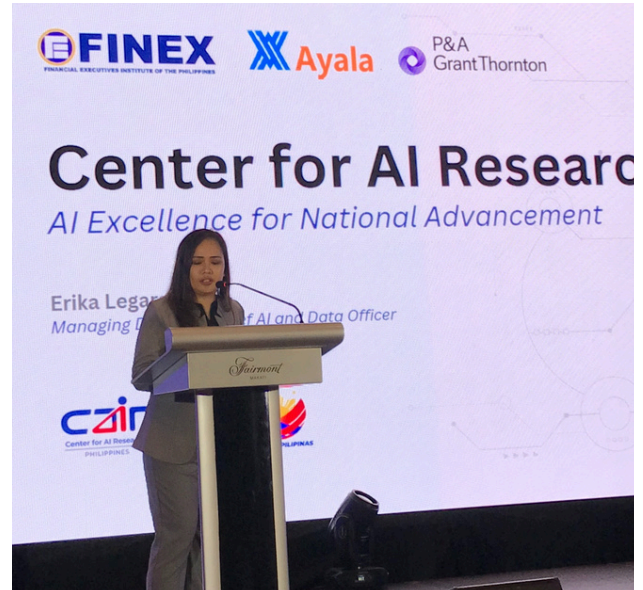
PROFILE OF THE KEYNOTE SPEAKER

Erika File Legara, PhD

Managing Director and Deputy Chief AI and Data Officer, Center for AI Research (CAIR)

Dr. Legara is the Managing Director and Chief AI & Data Officer at the Center for AI Research. She also holds an Aboitiz Chair in Data Science at the Asian Institute of Management. Erika sits as an Independent Director on the Board of RCBC.

As a scientist with a PhD in Physics, Dr. Legara's interest includes Complexity Science, Network Science, Artificial Intelligence, Urban Science, and Computational Social Science.



"We are aligning with international standards through partnerships with international organization to make our country a premier destination for AI innovation research and investment."

Center for AI Research PRIORITIES

Increase AI R&D Spending*

Boosting investments in AI research and development is essential for fostering innovation, enhancing industry competitiveness, and achieving economic transformation. The goal is to increase R&D expenditure to meet global benchmarks.

*Increase the R&D budget to UNESCO's recommended target R&D spending of 1% of GDP. The Philippine Gross Expenditure on R&D (GERD) is a mere 0.30% of GDP.

Enhance Workforce Competency in AI

Upskilling and reskilling the workforce to meet the demands of an AI-powered economy, with a focus on promoting data literacy, technical skills, and AI-specific training.

Ensure Ethical AI Governance

Establishing a robust national AI governance framework to oversee responsible AI development, including policies on data privacy, transparency, and ethical AI deployment to safeguard public interests.

Operationalize the Center for AI Research (CAIR)

CAIR aims to position the Philippines as a global leader in AI by consolidating national expertise, driving research, and fostering AI-driven innovation across various sectors.

STRATEGIC IMPERATIVES

Digital Infrastructure Development

Build a robust connected and networked environment

Data Accessibility & Utilization

Improve data access and value extraction

Talent Development

Transform education and nurture future AI talents

Workforce Development

Upskill and reskill the workforce

Trustworthy AI Governance

Build an AI ecosystem "Conscience"

AI-Driven Development & Adoption

Accelerate innovation through AI R&D, focusing on industry use cases and adoption

AI Research Leadership

Master and push the boundaries of AI

PROFILE OF THE SPEAKERS



Growing a Sustainable Health Ecosystem and Role of partnerships and Technology

Paolo F. Borromeo

President & CEO, AC Health

Paolo Borromeo is the President and CEO of Ayala Healthcare Holdings Inc. (AC Health) and a Managing Director of Ayala Corporation. He is the Chairman of Healthway Philippines and IE Medica and MedEthix, the Vice Chairman of the Generika Group of Companies, and a Director at KonsultaMD.

Paolo is a member of the Ayala Group Management Committee. Previously, he was the Head of Corporate Strategy and Development Group of the Company. He also sits on the board of AC Ventures Holding Corp., AC Industrial Technology Holdings Inc., Ayala International Holdings Pte. Limited, and AC Logistics Holdings Corporation.

Prior to joining Ayala, he was a Principal at strategy consulting firm Booz & Company, based in San Francisco, California. He obtained his Bachelor of Science degree in Management Engineering from the Ateneo de Manila University and his Master's in Business Administration with honors from the Wharton School at the University of Pennsylvania.



Regulatory developments in Asia and regions - Capital Markets and Sustainability

Atty. Benjamin Carale

Partner, Latham & Watkins LLP

Benjamin Carale, head of the firm's Philippines-focused team, represents issuers and underwriters on a full spectrum of cross-border corporate finance and securities transactions in the Philippines, Indonesia, Vietnam, and the PRC.

Having practiced in New York, the Philippines, and Hong Kong, Benjamin forges trusted relationships with clients to bridge local business practice and cultural divides and effectively consummate transactions.

A recognized thought leader, he regularly speaks at industry conferences on securities law, including with Philippine market participants and regulators.

PROFILE OF THE SPEAKERS

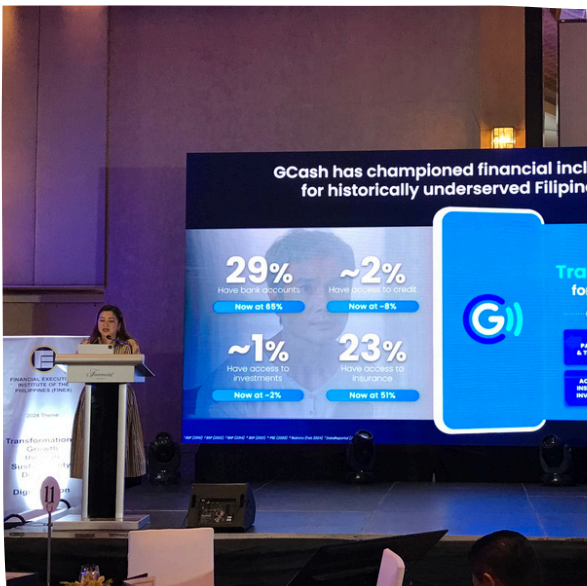


Growth of retail clients enabled by technology and AI

Jose Teodoro “TG” K. Limcaoco

President & CEO, BPI

Mr. TG Limcaoco is the President and CEO of the Bank of the Philippine Islands (BPI), the first bank in Southeast Asia. With a wealth of experience in leadership, Mr. Limcaoco's transformative vision and management capabilities have propelled BPI to new heights since his appointment in 2021. As Chairman of multiple entities within the BPI Group, President of the Bankers Association of the Philippines, and a recognized communicator, he embodies excellence in both finance and communication. His remarkable achievements and recognitions, including the 2023 Communicator of the Year award in the Executive Leader category from IABC Asia Pacific and the Gold Award for Best CEO in the Philippines in Asia's Best Managed Companies poll of FinanceAsia, underline his exceptional leadership and strategic prowess. Mr. Limcaoco's journey spans renowned institutions, from Ayala Corporation to esteemed global organizations, reflecting his enduring commitment to driving innovation and progress.



Trailblazing Financial Inclusion: A Data and AI Journey Towards Our Vision

Martha M. Sazon

President & CEO, GCash (Mynt - Globe Fintech Innovations)

Martha Sazon is the President & CEO of Mynt, the holding company of GCash, the #1 Finance App in the Philippines. Appointed as CEO in the middle of the COVID-19 pandemic, her focus on customer-centricity has propelled GCash into a lifeline to many Filipinos. With Martha at the helm, GCash is now the Philippines' first and only \$5B unicorn with millions of registered users. As a result, GCash is now a household name and is being used as a verb in the country.

Martha has attended and finished executive programs at IMD, INSEAD and Harvard Business School, and has a Bachelor of Science degree in Business Administration and Accounting (Cum Laude), from the University of the Philippines, Diliman.

PROFILE OF THE SPEAKERS



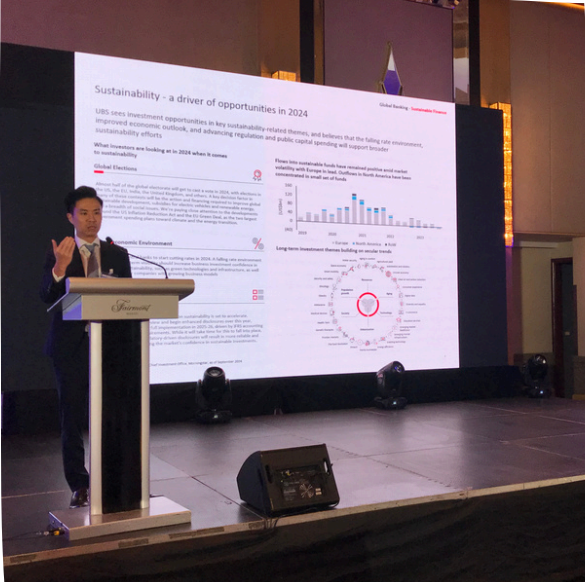
Advancing Thriving Communities and people Through Social Impact

Jaime Z. Urquijo

Chief Sustainability & Risk Officer, Ayala Corporation

Jaime Urquijo is the Chief Sustainability and Risk Officer (CSRO) of Ayala Corporation. He was previously Vice President for Business Development at Ayala Corporation's listed energy platform, ACEN. During his tenure at ACEN, Jaime led initiatives to expand the group's portfolio of assets in the Philippines, Vietnam, Myanmar, and Indonesia.

Jaime received his Bachelor of Arts degree in Political Science from the University of Notre Dame in the US and his Master's in Business Administration from INSEAD in France.



Sustainable Financing in Support to Sustainable Growth

Alvin Yeo

Executive Director, UBS AG

He joined UBS in 2015 and has 12 years of debt capital markets experience covering the Asia region.

Alvin has led a variety of debt and liability management transactions for governments, corporates and financial institutions in Asia including for SM Investments Corp, Metrobank, Security Bank, Republic of the Philippines, Hong Kong SAR Government, Airport Authority HK, CK Asset Holdings, CK Infrastructure, Hong Kong Electric, Hong Kong and China Gas, Hysan Development, New World Development, NWS Holdings, Bank of East Asia, PTT PCL, Genting Singapore.

Alvin holds a Bachelor of Business (Major in Finance) from the Nanyang Technological University in Singapore.

PROFILE OF THE PANELISTS

Warren Yu

Managing Director, UBS AG

Warren Yu is Head of Technology, Media & Telecom (TMT) and Private Financing Markets (PFM) for South-East Asia and India of UBS.

Warren joined UBS in 2018 and has been instrumental in developing the firm's presence with New Economy companies across the region. In his roles, he collaborates closely with the firm's Global Wealth Management and Global Markets divisions. He previously worked for JPMorgan and Credit Suisse as a technology banker and capital markets specialist.

Warren graduated with distinction from Stanford University where he received his B.A. in Economics and was Phi Beta Kappa

David Cameron-Smail

Managing Director, UBS AG

David Cameron-Smail is Head of Equity Capital Markets, Southeast Asia of UBS.

David joined UBS in 2004 and has extensive experience in both equity capital markets and general corporate advisory. David has been covering the region since 2011 and executed over 100 transactions across the 7 primary countries in the region. David has extensive experience across IPOs, placings, rights issues, equity-linked transactions as well as pre IPO private capital raisings. David was previously based in London where he worked initially in the UK advisory business before transitioning to ECM where he worked on many transactions through the GFC.



Ayala Corporation's CFO Mr. Albert de Larrazabal (top photo) and Treasurer, Mr. Lito Biacora (bottom photo) gave an opening and closing messages, respectively.



After the presentations, panel discussion immediately followed. In the photo are: moderator, Paolo Azurin; AC Health President, Paolo Borrromeo; Mynt (Gcash) President & CEO Martha Sazon; UBS executives David Cameron-Smail and Warren Wu.

Check out more event photos [HERE](#).

FINEX Life members toured the latest cancer care facility in Taguig

FINEX Life members recently had an educational tour on the latest in cancer care and management at Healthway Cancer Care Hospital (HCCH) located in Arca South, Taguig City.

HCCH is the Philippines' first dedicated comprehensive cancer hospital, offering an unparalleled range of services that span the entire continuum of cancer care. Tailored to meet the unique

needs of Filipino patients, HCCH provides a seamless experience from early detection and diagnosis to advanced treatment options, ensuring that patients receive the highest standard of care at every stage of their journey.

Central to HCCH's mission are its Centers of Excellence, which specialize in major cancer types such as breast, colorectal, head and neck, and lung cancers. The hospital adopts a multidisciplinary approach, bringing together teams from all departments to collaborate on personalized treatment plans. Emphasizing a holistic model of care, HCCH integrates quality of life programs focused on managing the complex challenges of cancer. These programs encompass pain management, mental health support, nutrition counseling, physical rehabilitation, and patient navigation, ensuring that every aspect of a patient's well-being is addressed. In addition, HCCH offers essential services such as a Women's Health center, labora-



Former FINEX President, Mr. Jaime “Jimmy” Ysmael (4th from right) is the President & CEO of Healthway Philippines.

tory testing, stoma and wound care, and a fully equipped pharmacy, all under one roof to provide comprehensive care.

Beyond its specialized cancer care, HCCH is committed to promoting overall health and wellness. The hospital's multi-specialty clinics offer consultations and executive check-ups, providing a proactive approach to health maintenance and cancer prevention. State-of-the-art imaging services, including X-ray, ultrasound, CT, and MRI, support both cancer-related and general healthcare needs, delivering a truly holistic approach to patient care.

HCCH is under the Healthway Medical Network, which is headed by FINEX past president, Mr. Jaime “Jimmy” Ysmael. The event was organized by the FINEX Membership - LIFE Sub-Committee.