



FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

10th General Membership Meeting

CAPITAL MARKETS IN THE AGE OF MAHARLIKA:

Unlocking Strategic Investment for National Growth



EJ Qua Hiansen, Stephen CuUnjieng, Kheed Ng, and Stephanie Hamed



President EJ Qua Hiansen: FINEX Institute Report [p. 2](#)



Chairman Toti Bengzon: FINEX Foundation Report [HERE](#)



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PRESIDENT'S REPORT



“As finance executives, we are called to guide our organizations through complex times. It is our duty to harness our collective experience and influence to steer toward growth, resilience, and shared prosperity.”

- EJ Qua Hiansen

FINEX has played a significant role in both my professional and personal growth. I aspired to become a CFO only after joining FINEX and attending the CFO of the Year Award. The FINEX Academy's Senior Finance Leadership Program helped shape the kind of CFO I wanted to be.

This year, your Board adopted the theme “Shaping The Future: Leadership and Innovation in Philippine Business.” It mirrors our shared vision of a future that goes beyond individuals or institutions—a collective journey of leadership, teamwork, and innovation.

In today's volatile and rapidly changing environment, we stay focused on the essentials: our ability to lead organizations effectively and to foster meaningful innovation. This continues the theme from last year, Achieving Transformational Growth through Sustainability, Diversity, and Digitalization.

To boost engagement and organizational effectiveness, FINEX restructured its committees this year—a plan initially formulated in 2024 based on the Long-Term Planning Committee's proposal from 2023.

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MESSAGE OF THE SPEAKER



“We need the right structure, and the right people and policies that will likely follow a professional, meritocratic and apolitical system.”

- Stephen CuUnjieng

The 10th General Membership Meeting of the Financial Executives Institute of the Philippines (FINEX) centered on a timely and relevant theme: “Capital Markets in the Age of Maharlika: Unlocking Strategic Investment for National Growth.”

Stephen CuUnjieng, an independent director of Maharlika Investment Corporation, gave quite a speech on the topic of Maharlika Investment Fund (MIF), candidly outlining its priorities and direction. He emphasized that while both profitability and development matter, the fund’s primary mission must remain focused on national development.

“We want development, but we need the profit. But it's in that order,” he explained.

Known for his forthrightness, CuUnjieng acknowledged that the Maharlika law was “a very terribly written goal,” calling it “an everything-everywhere-all-at-once fund.”

Yet, he commended the present administration and management for exercising restraint and focus.

CuUnjieng also shared how the fund aims to support projects that impact national development, not just commercial profit. “We're not there to help fund a developer build another condo in Makati or BGC. Even though it

could be very profitable, there's no national development aspect to it,” he said. “Everything has to be something that improves the country.”

Recognizing that Maharlika is still in its formative stage, he noted the importance of partnerships and co-investing in the learning process.

“When you're new and you're growing, you're also learning. And sometimes the best way to learn is to partner and to co-invest,” he added.

He ended his message with a message on humility and learning, *“The most important thing is to be humble enough to learn. And the second most important thing is to be humble enough not to learn from people who don't know, but to learn from people who do know, who have skills complementary to you.”*

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Stephen CuUnjieng is currently an independent director to Maharlika Investment Corporation, the sovereign wealth fund of the Philippines. Stephen has had over 20 years of investment banking experience, advising companies across Asia Pacific on M&A and capital market transactions. His last role was as Chairman & CEO of Evercore Asia. Check out his full profile [HERE](#).

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