UBS Wealth Insights 2019
2019 瑞銀財富透視

Hong Kong, January 11, 2019
香港 2019 年 1 月 11 日

Event Details 活動詳情

Date 日期

Friday, January 11, 2019

2019 年 1 月 11 日（星期五）

Time 時間

13:30 – 18:00

下午 1 時 30 分 至 6 時正

Venue 地點

Convention Hall, 1/F

Hong Kong Convention and Exhibition Centre (HKCEC)

1 Expo Drive, Wanchai, Hong Kong (Harbour Road Entrance)

香港灣仔博覽道一號（港灣道入口）

香港會議展覽中心 1 樓會議廳

Language 語言

English (Simultaneous interpretation to Cantonese and Mandarin will be provided)

英語（將有廣東話及普通話同步傳譯）

Dress Code 衣著

Business Attire

商務服裝

Program 議程

13:30 - 14:15	**Registration** 登記
14:30 - 14:35	**Welcome Address** **歡迎辭** **Martin Blessing,** Co-President, Global Wealth Management, UBS Group AG **Martin Blessing,** 瑞銀財富管理全球聯席總裁
14:35 – 14:55	**Opening Keynote Speech** **開幕主題演講** **The Rt. Hon. Gordon Brown,** Prime Minister of Great Britain and Northern Ireland (2007-2010) and Chancellor of the Exchequer (1997-2007)
14:55 – 15:15	**Fireside Chat** **開幕對談** **The Rt. Hon. Gordon Brown,** Prime Minister of Great Britain and Northern Ireland (2007-2010) and Chancellor of the Exchequer (1997-2007) **Mark Haefele,** Chief Investment Officer, UBS Global Wealth Management **Mark Haefele,** 瑞銀財富管理全球首席投資總監
15:15 – 15:30	**Global Outlook - Turning Points** The investment environment is becoming more challenging as the global economic cycle matures. With economic growth, global politics, and central bank stimulus all at turning points, volatility has increased and drawdowns are becoming more commonplace. As markets grow more uncertain, ensuring that a disciplined plan is in place to meet financial goals becomes crucial. The Liquidity, Longevity and Legacy (3Ls) approach enables investors to maintain a liquidity buffer to meet spending needs amid market volatility while ensuring portfolios remain on track to achieve longer-term goals. **全球市場展望 - 鑒機識變** 全球經濟周期漸趨成熟，投資環境更具挑戰性。經濟增長、全球政治局勢及央行刺激措施均處於轉折點，導致市況波動加劇、跌市頻現。隨著市場不確定性加大，確保依據自身財務目標而制定有紀律的嚴謹投資規劃顯得至關重要。流動性、長久、傳承（Liquidity, Longevity and Legacy, 3L）策略使投資者可於波動市況中保留流動資金應付開支，同時確保投資組合能達到長遠目標。 **Mark Haefele,** Chief Investment Officer, UBS Global Wealth Management **Mark Haefele,** 瑞銀財富管理全球首席投資總監
15:30 - 15:45	**APAC Outlook - Navigating Turbulence** It's been a tough year for Asian investors, and the volatility that jolted markets all year looks set to extend into 2019. In addition to desynchronization of global growth, escalating US-China trade tensions and deleveraging in China are largely to blame. As the later-cycle dynamics take hold, we think the risk-reward trade-off could become even more challenging in 2019. Still, we remain convinced this environment is navigable through selectivity, diversification and a clear long-term investment plan

	亞洲展望 - 在動盪中穩舵前行 對亞洲投資者而言，2018 年是艱難的一年，而且引發金融市場波動的因素將延續至 2019 年。中美貿易緊張局勢升級、中國去槓桿舉措以及全球經濟增長步調不一等是主要原因。隨著週期邁入成熟階段，我們認為 2019 年的風險回報將更具挑戰性。但是，危中亦有機，我們認為，透過精挑細選、多元化配置、制定明確的長期投資計畫，將能安渡這種嚴峻的環境。 **Min Lan Tan,** Head Chief Investment Office APAC, UBS Global Wealth Management **陳敏蘭,** 瑞銀亞太區首席投資總監及投資總監辦公室主管
15:45 - 16:15	**Main Panel - From Insight to Foresight** **主題論壇 - 掌握先機** The discussion panel will consist of financial experts, together with UBS CIO to review on 2018 global economy and analyze on the outlook for 2019. The challenges and opportunities for investment in the context of a global resurgence of trade protectionism amid a maturing business cycle. 論壇匯聚財經專家，聯同瑞銀投資總監辦公室回顧 2018 年環球經濟，以及分析 2019 年市況，包括全球貿易保護主義復興，以及成熟經濟周期中遇到的機遇與挑戰。 **Panelist 論壇嘉賓：** **Matt Miller,** Political economist and corporate affairs advisor, Capital Group **Matt Miller,** 資本集團政治經濟師和企業事務顧問 **Malie Conway,** Chief Investment Officer, Global Fixed Income, Allianz **Malie Conway,** 安聯投資環球定息收益首席投資總監 **Suni Harford,** Head of Investments, UBS Asset Management **Suni Harford,** 瑞銀資產管理投資總監 **Moderator 主持人：** **Paul Donovan,** Global Chief Economist, UBS Global Wealth Management **唐納文,** 瑞銀財富管理全球首席經濟學家
16:15 – 16:30	**Networking Break** **茶歇**
16:30 – 17:10	**Breakout Session One - The power of diversification with Alternative Investments** **專題討論 (一) - 多元化投資 - 另類投資** In a market environment where more uncertainty and higher volatility is expected, Alternatives Investments become an important portfolio diversifier. In this session, UBS CIO and industry experts will discuss what investors need to look for to successfully implement an allocation in Hedge Funds and Private Equity. 當市場環境將出現不穩定及動盪時，另類投資成為重要的組合多元化的重要元素。瑞銀投資總監辦公室及專家將討論投資者如何成功地將對沖及私募基金納入投資組合內。 **Panelist 論壇嘉賓：** **Ed Huang,** Head of Private Equity for Greater China and Korea, Blackstone **黃翊,** 黑石大中華區及韓國私募基金主管 **Stephanie Leung,** Deputy CIO, Caravel Group **梁穎瑩,** 拓維資產管理副投資總監

Brian Lofton, Chief Risk Officer, Whitebox Advisors
Brian Lofton, Whitebox Advisors 風險總監

Moderator 主持人：

Adrian Zuercher, Head of Asset Allocation APAC, Chief Investment Office, UBS Global Wealth Management

蘇安純, 瑞銀財富管理投資總監辦公室亞太區資產配置主管

Breakout Session Two - A New Era of Innovation
專題討論 (二) - 創新的時代

After many years of strong performance, technology stocks largely moved sideways in 2018. New regulations across areas such as gaming, data privacy and even trade tensions between China and the US, proved to be a major overhang. Still, we believe the regulatory backlash in 2018 won't derail the long-term growth prospects of most innovation-based companies as they continue to disrupt traditional industries. Penetration rates for secular trends like fintech, smart mobility, healthtech and automation are still in low-single digits, highlighting the significant growth potential ahead. Join us to find out what we think in the tech world will work in 2019. And learn how in the new regulatory environment, investments in innovation can still give exposure to structural growth and help you navigate market volatility.

科技股經過多年的亮眼表現之後，2018 年基本呈橫盤走勢。遊戲、資料隱私等方面的行業新規，甚至中美貿易摩擦，都給科技行業帶來較大壓力。然而，我們並不認為 2018 年的監管風暴會動搖大多數創新公司的長期增長前景，他們將繼續給傳統行業帶來顛覆性影響。金融科技、智慧出行、醫療科技與自動化等新興行業的滲透率仍在低個位數，彰顯未來增長潛力相當可觀。歡迎您參加此次會議，我們將與您分享對於 2019 年科技板塊的投資構想，以及在新的監管環境下，如何投資創新行業以把握結構性成長機會，順利渡過市場震盪期。

Panelist 論壇嘉賓：

Sean Fitzgibbon, Executive Vice President, Senior Portfolio Manager, BNY Mellon Investment Management
Sean Fitzgibbon, 紐銀梅隆投資管理執行副總裁及高級投資組合經理

Jonnie Penn, MIT Media lab, Cambridge, MTV
Jonnie Penn, 劍橋麻省理工學院媒體實驗室，MTV 紀錄片主創和執行製片人

Moderator 主持人：

Sundeep Gantori, Equity Analyst, Chief Investment Office, UBS Global Wealth Management
Sundeep Gantori, 瑞銀財富管理投資總監辦公室股票分析師

Breakout Session Three - The Future of Sustainable Investing
專題討論 (三) - 可持續投資的未來

Sustainable investing has evolved from a values-based movement to a core element of corporate and investment strategy. This session explores the maturing of sustainable investing, including how the ocean plastics movement has shifted from social media to the corporate boardroom, and is now being taken seriously by investors in their engagement with companies in the packaging industry.

可持續投資已從「價值為本」的行動演變為企業及投資策略的核心元素。本環節探討可持續投資的發展，包括杜絕海洋塑膠運動是如何從社交媒體轉移到企業會議室，現在更成為投資者參與包裝行業時所重視的議題。

Panelist 論壇嘉賓：

James Gifford, Head of Impact Investing, Chief Investment Office, UBS Global Wealth Management
James Gifford, 瑞銀財富管理投資總監辦公室影響力投資主管

Colin le Duc, Founding Partner, Generation Investment Management
Colin le Duc, Generation Investment Management 創辦合伙人

	Tony Yeung, CEO, Peterson Group and Board Member, Asian Venture Philanthropy Network **楊紹東,** 培新集團行政總裁及亞洲公益創投網路董事 **Moderator 主持人：** **Kelvin Tay,** Regional Chief Investment Officer, UBS Global Wealth Management **鄭汪清,** 瑞銀財富管理亞太區投資總監
17:10 – 17:20	**Breakout Highlight** **專題討論總結**
17:20 – 17:55	**Asia Keynote - China: Geopolitical challenges and the next phase of growth** **亞洲對談 - 中國：地緣政治挑戰和下一階段的增長** Forty years after the country's reforms and opening up, China now stands at a crossroads. GDP growth is likely heading for the lowest in nearly three decades, while US-China relations have entered a new era of strategic competition and even rivalry. With investment and export led growth increasingly constrained by the twin pressures of domestic deleveraging and external protectionism, what crucial reforms are needed if China were to achieve its goal of slower but higher quality growth? Amid this transition, what challenges can we expect, and importantly what major opportunities await ? 中國改革開放 40 年後現處於十字路口。國內生產總值增長可能下跌至近三十年來最低，而美中關係已進入戰略競爭，甚至敵對的新時代。面對國內去槓桿化和對外保護主義的雙重壓力，以投資和出口主導的增長越來越受限制，中國要實現其緩慢但高質量增長的目標，需採取關鍵的改革政策，而在這個轉變過程中亦要面對的挑戰和其間的機遇。 **Fred Hu,** Member of the Board of Directors, UBS Group AG **胡祖六,** 瑞銀集團董事 **Dr Keyu Jin,** Tenured Professor of Economics, London School of Economics **金刻羽博士,** 倫敦政治經濟學院終身教授 **Min Lan Tan,** Head Chief Investment Office APAC, UBS Global Wealth Management **陳敏蘭,** 瑞銀亞太區首席投資總監及投資總監辦公室主管
17:55 – 18:00	**Closing Remarks** **閉幕辭** **Amy Lo,** Co-head UBS Wealth Management APAC, Country Head and Chief Executive UBS Hong Kong Branch, Group Managing Director **盧彩雲,** 瑞銀財富管理亞太區聯席主席、瑞銀香港區主管及行政總裁、集團董事總經理
18:00	**Cocktail Reception** **雞尾酒會**

* Agenda is subject to change（議程將隨時作出更改）