

imas

INVESTMENT MANAGEMENT
ASSOCIATION OF SINGAPORE

IMAS DIGEST

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FOREWORD

Dear Members,

As we approach the end of the year, it is particularly rewarding to reflect on how IMAS' recent initiatives have deepened connections within our community – from regulatory events and networking sessions to our Career Day and Annual General Meeting, these activities have sparked meaningful dialogue and strengthened our industry engagement.

This year's regulatory events marked significant milestones. On 24 July, IMAS organized its 10th Regulatory Forum, with the largest turnout yet of 170 participants – a testament to the growing engagement and enthusiasm within our community. The 18th Regulatory Roundtable on 4 September provided an intimate platform for discussions on MAS' Guidelines on Fair Dealing and updates to the OTC Derivatives Reporting Regime, enhancing understanding of consumer protection and global regulatory standards.

Reflecting on my time as Chairman of the IMAS Regulatory Committee, I extend my heartfelt thanks to the dedication of my fellow Regulatory Committee members and the Secretariat team, who have continuously supported our goal of making regulatory discussions both impactful and accessible. I am also grateful for the opportunity of co-leading the RDPA Working Group with the Risk & Performance Committee, to update the RDPA guidance notes to ensure consistent, transparent disclosures in advertisements featuring investment opportunities. This initiative was instrumental in promoting clarity to investors and maintaining investors' confidence.

As I step down as Chairman, I am pleased to hand over the baton to Ruth Poh, a current member of the IMAS Regulatory Committee, as my successor. Ruth brings a wealth of expertise and a strong commitment to advancing our regulatory mission. Under her leadership, the committee is already planning new initiatives, including introducing regular knowledge sharing sessions and a quarterly regulatory update section in the newsletter.

In the coming quarter, I look forward to the IMAS Investment Managers' Outlook Survey to understand the priorities and market outlook of investment managers for the coming year. I am also pleased to share that our flagship IMAS Investment Conference & Masterclass 2025 will take place on 23 April 2025. This conference is always a highlight for our community, and I look forward to seeing many of you there as we come together to explore the future of investment management.

Thank you for your unwavering support throughout my tenure. It has been a privilege to serve as Chairman of IMAS Regulatory Committee, and I look forward to witnessing IMAS' continued growth and staying connected as we advance together.



Fann Teh
Ex-Chairman of
Regulatory Committee

A WARM WELCOME TO OUR NEW MEMBERS

REGULAR MEMBERS:

- Federated Hermes Limited
- Mondrian Investment Partners

ASSOCIATE MEMBER:

- SimCorp Singapore Pte Ltd



Keen to join as an IMAS member? Learn more about the IMAS membership [here](#).



CALENDAR OF EVENTS

JUL

24 JUL 2024
IMAS 10th Regulatory Forum

25 JUL 2024
**IMAS Members'
Engagement Session**

SEPT

4 SEPT 2024

IMAS 18th Regulatory Roundtable

19 SEPT 2024

**17th Nanyang Business
School Career Day**

26 SEPT 2024

**IMAS 27th Annual General
Meeting**

OCT

7-10 OCT 2024
**37th International Investment Funds
Association (IIFA) Conference**

18 OCT 2024
**Project MindForge Phase 2
Virtual Workshop**

NOV

2 NOV 2024

**Inspiring Retirement: IMAS at the
Ready for Life Festival**

8 NOV 2024

Launch of Project MindForge

26 NOV 2024

IMAS Year-End Get-Together

DEC

11 Dec 2024

Webinar on Updates to the Singapore Fund Tax Incentive Scheme

JAN

8 Jan 2025

IMAS Media Roundtable 2025

14 Jan 2025

Private Assets Series: Overview of Commercial Real Estate

22 Jan 2025

IMAS-MAS Liquidity Risk Management Roundtable

FEB

11 Feb 2025 (TBC)

IMAS Lunchtime Talk: Transition Planning - Laying the Foundations

TBC

IMAS CNY Networking Event

TBC

Budget Talk 2025

TBC

Inaugural Fund Selection/Fund Due Diligence Training Programme

MAR

TBC

IMAS 19th Regulatory Roundtable

APR

23 Apr 2025

IMAS Investment Conference & Masterclass 2025

FOR SPEAKING AND SPONSORSHIP OPPORTUNITIES, PLEASE CONTACT
IMAS SECRETARIAT AT ENQUIRIES@IMAS.ORG.SG



HAVE YOU MET YOUR 2024 CPD REQUIREMENTS?

We are so glad to have been able to provide the industry with new courses on IMAS iLearn in 2024, specifically to help you complete your CPD requirements including:

- **Defending Against Financial Crime: AML/CFT, Sanctions, and Emerging Threats for Singapore Asset Managers**
- **Best Practice and Ethical Standards in Performance Measures (GIPS)**
- **Ethical Mastery in Asset Management: A Singaporean Perspective**
- **Decision-Making Biases and Heuristics which contribute to Unethical Behavior**

We understand that some of you may have yet to meet your CPD requirements for 2024. The final onboarding of 2024 is now over. For participants who are onboarded but yet to finish your training programmes, please be reminded to do so by 20 December 2024, to ensure that you will receive any help you need in a timely manner during this holiday season and avoid the year-end rush.

If you have any queries, please contact the IMAS Secretariat at +65 6223 9353 or ilearn@imas.org.sg



COMING UP: iLEARN TRAINING PROGRAMMES FOR 2025

1. **NEW 2025 Core CPD Bundles with Enhanced Funding:**
We will introduce 3 new sets of Core CPD training bundles in 2025 to help licensed representatives fulfil the 6 Core SFA/FAA CPD requirements. Eligible participants from member firms will qualify for higher quantum of funding of up to 90% vs the current IBF FTS scheme at 70%.
2. **Registration Open: Nanyang Polytechnic - Specialist Diploma in Fund Management and Administration:**
Targeted at mid-level executives who aspire to deepen their knowledge and skill sets in the fund industry, this programme provides a comprehensive overview covering front office and middle/back office operations.

Participants will receive a post-diploma certificate upon completion of each semester and be conferred a Specialist Diploma in Fund Management & Administration upon obtaining 2 post-diploma certificates.

Registration for the 2025 intake is open, learn more [here](#).

3. **NEW E-learning Core CPD Training Programmes:**
IMAS will introduce more programmes accredited under the Core SFA/FAA CPD schemes:
 - **Guidelines on Fair Dealing** – Board and Senior Management Responsibilities for Delivering Fair Dealing Outcomes to Customers
 - Ensuring Resilience: Mastering **Business Continuity Management** for Fund Management Companies
 - Mastering **Advertising and Marketing Compliance** for Retail Fund Management in Singapore
 - Fostering a Culture of **Accountability and Ethical Conduct** in Financial Institutions
 - Navigating **Fund Management Regulations** in Singapore
 - **Market Abuse and Regulatory Frameworks** in Singapore
 - Navigating **Liquidity Risk Management: Legal, Regulatory and Ethical Considerations** for Fund Management Professionals
 - **Cybersecurity Resilience** in Singapore's Financial Sector, Navigating Evolving Threats and Regulations



Get in touch with the Secretariat via ilearn@imas.org.sg to learn more.

IMAS Investment Conference & Masterclass 2025

Navigating An Evolving Landscape

Wednesday, 23 April 2025

PARKROYAL COLLECTION Marina Bay
6 Raffles Boulevard,
Singapore 039594

**Early bird
Discount!**

Secure your spot at early bird rates NOW:

MEMBERS: ~~SGD\$1,000~~ SGD\$900

NON-MEMBERS: ~~SGD\$1,350~~ SGD\$1,200

Speaking and Sponsorship opportunities are still available.





Advances in Stochastic Modeling and AI: Transforming Investment Strategies for Insurers and Beyond



Hens Steehouwer
Chief Innovation Officer,
Ortec Finance

In a recent discussion with Hens Steehouwer, Chief Innovation Officer at Ortec Finance, he shared insights on how the intersection of stochastic scenario modeling and AI is reshaping investment strategies, particularly within the insurance sector. Ortec Finance's innovations in AI-driven stochastic modeling are empowering insurers to optimize their asset portfolios, adapt to regulatory demands, and navigate complex financial environments with more agility and precision.

Ortec Finance's exploration into AI involves two core streams. The first is about enhancing internal efficiency, a common goal among many companies today. The second, more transformative stream, involves leveraging AI to advance the solutions provided to their investor clients. For decades, stochastic scenario modeling has been a foundational tool in supporting strategic investment decision-making, widely used for evaluating and monitoring investment portfolios. The traditional approach, while thorough, is also time-consuming and involves manual testing of strategies one at a time. AI now allows us to refine this process, enabling faster identification and testing of optimal investment strategies. This combination of AI and stochastic modeling is a potential game-changer for asset owners and asset managers that serve them, especially in the increasingly complex and regulated insurance industry.

Stochastic modeling itself is becoming more relevant within the insurance industry. For insurers, strategic asset allocation is critical, particularly amid challenges like market consolidation, transparency demands, and low-interest rates. These pressures have led

insurers to become more active in the management of their portfolios, viewing their asset allocations as essential drivers of long-term returns and solvency. Stochastic scenario models address these complexities, enabling insurers to incorporate a range of critical factors into their analyses, from dynamic asset-liability relationships to regulatory compliance needs.

While traditional stochastic modeling remains highly flexible, combining it with AI allows us to tackle inherent limitations in the process. The conventional method often requires a person-led, trial-and-error approach to identify investment strategies. AI now enhances this, streamlining the process and boosting the chances of pinpointing the most effective investment strategies. At Ortec Finance, this hybrid approach has become known as Scenario-Based Machine Learning (SBML). SBML builds upon existing 'unlimited' amounts of stochastic scenario data, integrating Machine Learning techniques to optimize strategies with unprecedented accuracy and efficiency. The result can be thought of as a virtual "AI investor," trained to assess thousands of scenarios and learn the complex dynamics of an insurance balance sheet, including solvency, liabilities, and asset performance under varying economic conditions. The technology, therefore, combines the adaptability of scenario-based modeling with the efficiency of closed-form optimization, allowing insurers to address complex challenges in ways that traditional approaches cannot.



Traditional closed-form optimization algorithms, like the well know Mean Variance Optimization, can provide specific solutions fast but lack the flexibility to address the complexities of real-world risk-return goals that insurers face. These algorithms also typically focus on individual objectives and rely on specific assumptions, making them limited in handling the intricate constraints that insurers encounter. In contrast, SBML supports multiple objectives and can balance a wide array of risk-return criteria simultaneously. A prime example is SBML's capacity to optimize within the Present Value of Distributable Earnings (PVDE) space, a complex risk-return metric that considers factors like solvency ratios, dividend policies, and asset-liability dynamics. This capability is unique to SBML, as traditional optimization algorithms cannot address such complex and multifaceted goals.

SBML offers both versatility and adaptability. It enables optimization across diverse criteria such as downside solvency risk, portfolio turnover limits, and ESG considerations. Beyond the Strategic Asset Allocation (SAA), SBML can also help manage strategic investment decisions around interest rate overlays, currency exposures, and dynamic investment strategies, allowing insurers to respond more flexibly to a changing financial landscape.

It is important to emphasize that SBML operates as a decision-support tool rather than a fully automated system and requires human-AI collaboration, where analysts still play a crucial role in reviewing AI-generated insights, applying qualitative judgments, and aligning strategies with business goals and regulatory requirements. This balance of human intervention with algorithmic efficiency ensures that decisions are not only data-driven but also contextually relevant. Thereby, the SBML approach aligns with regulators focusing on ensuring transparency and human oversight in AI. The interactive approach supports the broader goal of enhancing decision-making rather than replacing human input. With SBML, analysts can test and identify a broader range of viable strategies faster and with greater accuracy, empowering insurers to make proactive, data-informed decisions about their asset allocations and risk management.

The journey toward developing SBML began four years ago as part of Ortec Finance's dedicated AI research and development program. After successful proof-of-concept projects with clients, Ortec Finance plans to release the first commercial SBML tools during 2025. This initial release will focus on PVDE optimization, a capability that is currently in high demand among insurers and the insurance teams at asset managers. In preparation for the rollout, Ortec Finance is working closely with pilot clients to refine the technology, ensuring it meets real-world requirements and performs reliably. While the insurance sector is the immediate focus, there are ample opportunities to expand the application of SBML to other sectors such as pensions and private wealth management, where optimizing portfolio strategies is equally essential.

By integrating AI with stochastic modeling, Ortec Finance is fundamentally changing the landscape of investment strategy optimization. The efficiency gains of SBML allow insurers and asset managers to explore and evaluate investment strategies that were previously out of reach, while still benefiting from the nuanced insights of experienced analysts. The power of SBML lies in its ability to combine AI's analytical efficiency with human judgment, making it an invaluable tool in today's increasingly complex financial world.

If you are interested in finding out more, you can request a copy of the whitepaper 'How AI can help manage insurance portfolios' [here](#).

CONSOLIDATING OUR LEARNINGS



IMAS 10th Regulatory Forum

24 July 2024

In partnership with Reed Smith and our venue sponsor SGX, IMAS successfully concluded our 10th Regulatory Forum with a record number of participants. Teo Kok Ming, Executive Director, Capital Markets Group, Investment Intermediaries Department, MAS, covered key points such as the importance of collaboration with different stakeholders, the risks that comes from the opportunities of using artificial intelligence, as well as the regulatory approach by MAS to address the environmental and climate related risks that asset management industry faces.

The forum was divided into two insightful sessions discussing (1) key global regulatory updates for fund managers and (2) utilizing AI/GenAI in the financial sector.

Speakers from Reed Smith discussed the latest regulatory changes impacting the investment management industry, touching on the latest guidelines on fair dealing, AML and CFT measures, technology risk management, ESG and provided valuable insights into significant regulatory developments and trends in Singapore, Hong Kong, China, US, UK and EU.

The panel discussion that followed then explored how Large Language Models (LLMs) are transforming the AI landscape, enabling efficient automation and advanced analytics. The panelists discussed use cases in the financial industry and how the adoption of AI technologies has streamlined workflows, power real-time decision-making tools, and integrate with legacy systems. Looking ahead, the thriving funding ecosystem for AI startups signals a promising future for AI and Generative AI innovation.

Key Takeaways

1. Key Regulatory Updates: Fair Dealing and OTC Derivatives Reporting

The updated fair dealing guidelines and OTC derivatives reporting standards (effective October 2024) require fund managers to prioritize client protection and market transparency. Ensuring compliance with these rules will demand that firms adjust their processes and systems, especially to meet enhanced reporting requirements.

2. ESG Investing and Transparency in Reporting

ESG remains a critical driver of growth, with new codes promoting transparency and accountability in ESG disclosures. Fund managers are encouraged to align their portfolios with sustainability goals, balancing regulatory requirements and increasing investor demand for responsible practices.

3. Global Regulatory Developments in Fund Management

Significant regulatory shifts across Hong Kong, China, the US, and the EU are shaping global fund management practices. For example, Hong Kong has introduced new grant schemes and streamlined rules for ETFs and REITs, while the EU is reforming liquidity management and trading rules to promote transparency and regulatory harmonization.

4. AI-Driven Efficiency and Cybersecurity in Asset Management

AI technologies are transforming financial services, with a focus on automating workflows, improving data processing, and enabling real-time decision-making. However, AI adoption requires robust cybersecurity measures to protect sensitive data, which must be a priority for firms leveraging these new tools.

Recording for the session can be accessed [here](#).



IMAS 18th Regulatory Roundtable

4 September 2024

IMAS, in partnership with our member firm Rajah & Tann, successfully hosted the 18th Regulatory Roundtable at Fullerton Fund Management, attracting a full capacity audience.

The key topics discussed were the revised set of MAS Guidelines on Fair Dealing introduced on 30 May 2024, which included substantial changes in its scope and coverage, and the Amendments to OTC Derivatives Reporting Regime that will come into effect on 21 October 2024.

Speakers from Rajah & Tann addressed key updates and implementation challenges on the Fair Dealing Guidelines and shared useful insights to the commonly raised questions on the re-write of the OTC derivatives reporting rules. The event concluded with an interactive breakout session where participants engaged in deeper discussions on the topics, thereafter sharing the group’s collective input for the benefit of all in attendance.



 Key takeaways from the roundtable are summarised below.

Fair Dealing Guidelines Outcome 1:

Customers have confidence that they deal with financial institutions where fair dealing is central to the corporate culture.

- **Broadened Scope:** Financial institutions must consider how to apply fair dealing principles to a wider range of clients, including accredited and institutional investors in addition to retail investors.
- **Segmentation & Profiling:** Further segmentation may be required within the different category of investors (e.g. retail, accredited or institutional) to apply the Fair Dealing Guidelines appropriately as befitting the investors’ profile. An example would be categorizing “accredited investors” to narrower segments such as individuals vs corporates, sophisticated vs

unsophisticated and consider if the Fair Dealing Guidelines would need to be applied differently to different segments within the overall “accredited investor” class.

- **Proportionate Application:** Ultimately, the Fair Dealing Guidelines should be applied in a proportionate manner. Financial institutions should ensure that they have sufficient explanations and justifications for the approaches they have taken and how they align with the principles set out in the Fair Dealing Guidelines.



Fair Dealing Guidelines Outcome 2:

Financial institutions offer products and services that are suitable for their target customer segments.

- **Alignment between Manufacturers and Distributors:** Prior to the launch of a product, manufacturers and distributors should discuss and align to ensure the product meets investors’ needs. A process should be put in place for feedback to continue to be gathered and discussed between the two parties after the

launch of a product with a view to improving product design.

- **Product Assessment:** Key considerations for product assessment include potential returns or losses, risks, timeframe, fees, and the track record of the issuer/manufacturer.

Fair Dealing Guidelines Outcome 4:

Customers receive clear, relevant and timely information to accurately represent the products and services offered and delivered.

- **Right-of-Review (RoR) Clauses:** Clear disclosure of RoR clauses, including circumstances of exercise, prior notice and customer rights, is essential.
- **Internal Processes:** Financial institutions should maintain robust internal processes to ensure compliance with regulatory requirements for retail and non-retail funds.
- **Advertising and Marketing:** Advertisements (including those on digital media) must be clear, fair, and balanced, complying with existing regulations and potential future guidelines.



[The recording and event materials are available on our website.](#)



Project MindForge Phase 2 Virtual Workshop

18 October 2024



Project MindForge is an initiative led by the Monetary Authority of Singapore (MAS) to develop a risk framework for the use of Generative Artificial Intelligence (GenAI) in the financial sector. The project aims to explore both the risks and opportunities associated with GenAI, ensuring its responsible and innovative application in finance. Click [here](#) for more information.

Now in its second phase, Project MindForge aims to develop an AI Governance Handbook that will serve as a practical guide built in collaboration with financial institutions, with best practices and illustrations to facilitate the adoption of AI Governance across FIs.

Over 30 IMAS members from fund houses and fintechs joined the project briefing on 18 Oct 2024 and were invited to participate in an industry survey to provide feedback on the scope of the handbook.

If you are keen to learn more about this project, please contact IMAS Secretariat at digital@imas.org.sg.

BRINGING THE IMAS COMMUNITY CLOSER

Recognizing Our Outgoing Committee Members



As we continue to grow and evolve, IMAS would like to express our heartfelt gratitude to our outgoing committee members for their invaluable contributions during their tenure. Their dedication and insights have been instrumental in shaping our initiatives and driving our industry forward.

We especially acknowledge:

Fann Teh stepping down as Chairman of IMAS Regulatory Committee

Tricia Feng stepping down as Chairman of IMAS Legal Committee

Your commitment to advancing IMAS' mission has left a lasting impact, and we wish you every success in your future endeavors. Thank you for being an integral part of our journey.

At the same time, we are delighted to welcome Ruth Poh as the new Chairman of the Regulatory Committee and Marc Mok as the new Chairman of the Legal Committee. Both brings a wealth of experience and we look forward to their leadership in driving their respective committee's initiatives to new heights.

Join Us As A Committee Member!



As we bid farewell to our outgoing members, we are also seeking passionate and driven individuals to join our committees. This is your chance to contribute to meaningful industry initiatives, collaborate with like-minded peers, and make an impact.

We are currently recruiting for Human Capital Committee, Development Committee, Risk and Performance Committee, and Digital Innovation Committee. If you are interested to volunteer, please contact us at enquiries@imas.org.sg

IMAS Members' Engagement Session

25 July 2024

IMAS has kicked off a series of engagement sessions with our members and this time, we hosted another small group roundtable to deepen our understanding on members' needs, obtain feedback on how IMAS can serve them better and take the opportunity to share about the latest IMAS initiatives.

Hosted by IMAS Chairperson Jenny Sofian, the session kickstarted with Jenny emphasizing the importance of collaboration and communication across the industry. Attendees discussed about the opportunities and challenges associated with the use of Artificial Intelligence (AI), the distribution landscape for retail funds in Singapore, and opportunities to access and engage with overseas stakeholders through IMAS. These discussions were crucial to build a foundation for IMAS initiatives, aligning them with the industry's needs and goals and ensuring a positive impact.

We would like to thank our member firms - Ashmore Investment Management, Amansa Capital, Genedant Capital, Foord Asset Management, M&G Investments, William Blair International, and Dimensional Fund Advisors, for joining us in this session. If your firm is interested to join us and be part of future discussions, get in touch with the membership team via enquiries@imas.org.sg to learn more.



17th Nanyang Business School Career Day

26 September 2024

IMAS had the pleasure of participating in the 17th Nanyang Business School Career Day at Nanyang Technological University (NTU), together with our member firm, Pinebridge Investments. It was a great opportunity to connect with bright, enthusiastic undergraduates from various disciplines, eager to learn more about the asset management industry.

Throughout the event, students engaged in meaningful conversations with our representatives, asking insightful questions about the financial services sector and the future of asset management. Representatives from Pinebridge Investments showcased the diverse opportunities within the industry, and shared their valuable real-life experience with the students.

IMAS remains committed to capacity building and equipping young professionals with the knowledge and skills needed to thrive in this evolving landscape. We look forward to seeing these talented individuals embark on their professional journeys and contribute to the growth of the asset management sector.



27th Annual General Meeting

26 September 2024

The IMAS 27th Annual General Meeting (AGM) served as a valuable opportunity to reflect on the achievements of the past year and discuss the path ahead for the fund management industry. IMAS Committee Heads shared key updates and progress across various initiatives, highlighting efforts to strengthen industry collaboration.

During the AGM, members of the IMAS Executive Committee (EXCO) were re-elected for another term. We are pleased to announce that the following firms will continue to serve on the EXCO:

- Fullerton Fund Management Company Ltd
- GIC Private Limited
- Nikko Asset Management Asia Limited
- UOB Asset Management Ltd



Inspiring Retirement: IMAS at the Ready for Life Festival

2 November 2024

IMAS was heartened to participate in CPF Board and Moneysense's 'Ready for Life' Festival again this year to further the goal of purposeful financial and retirement planning. Joined by our members Nikko Asset Management, Fullerton Fund Management, and Lion Global Investors, IMAS took the opportunity to share FundSingapore.com with retail investors. We are heartened by the spirit of volunteerism demonstrated by our members, and their goodwill to give back to the community, especially through [FundSingapore.com](https://www.fundsingapore.com).

As a tool, FundSingapore.com aims to provide comprehensive information to empower individuals to make more informed investment decisions, from building early wealth to strengthening retirement plans – but it is more than that. FundSingapore.com is a key testament to the impact that can be realised from the connection and collaboration of members in the asset management ecosystem. The platform is co-developed with the Life Insurance Association of Singapore (LIA), with Fintech members like New Wealth, with service providers like Morningstar, and with fund managers themselves. Investors are able to access a wide range of unit trusts and investment-linked products with detailed descriptions, performance metrics, fees, and risk ratings, and easily find investments based on asset class, risk level, and horizon, because of the technology from New Wealth and data from Morningstar. Budding investors also have the opportunity to better understand their investment styles and enhance their knowledge using the Risk Tolerance and Sustainability Profilers and Education Center through FundSingapore. Collaborations such as these have always been the main aim of IMAS, and our mission to contribute to the community.

As demographics evolve, there is a growing need for sustainable approaches to financial resilience and retirement planning. Our upcoming IMAS Investment Conference & Masterclass 2025 will explore strategies to address these challenges and modern retirement planning, including extended retirement periods and how technology can support the impact from shifting demographics. If this is a topic of interest, we encourage our members to reach out for partnership opportunities. We look forward to seeing you there.



IMAS Year-End Get-Together

26 November 2024

As we close the chapter on 2024, IMAS hosted its **Year-End Get-Together**, an evening dedicated to celebrating our vibrant community of members, sponsors, and partners. This annual gathering provided an opportunity to reflect on our collective achievements while fostering deeper connections within the asset management industry.

Warm remarks from IMAS Chairman Jenny Sofian and Bill Maldonado, CEO of Eastspring Investments, set the tone for a celebration of camaraderie and collaboration. The evening also featured a thought-provoking sharing session by Elsa Pau, CEO and Founder of BlueOnion, one of our fintech members and Gold Sponsor for the IMAS Investment Conference & Masterclass 2024, who highlighted strategies for tackling greenwashing risks and leveraging climate modelling. Their insights underscored the importance of innovation and accountability in shaping a sustainable future for the industry.

We are immensely grateful for the unwavering support of our community and look forward to working together to achieve new milestones in 2025. Here's to another year of growth, innovation, and partnership!



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INVESTMENT MANAGEMENT
ASSOCIATION OF SINGAPORE

IMAS DIGEST

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IMAS SECRETARIAT

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Singapore 048693
Tel: +65 62239353



**For collaboration for events or
sponsorship opportunities, please contact
enquiries@imas.org.sg.**

