

Quality Investing during inflationary times

Concerns around inflation have dominated investor conversations across the globe throughout 2021. The initial consensus that the price increases would be “transitory” – used with particular emphasis by the Federal Reserve – has worn thin in the face of a pronounced energy crisis, labour shortages and supply chain bottlenecks. In addition, COVID distortions have made it extremely difficult to accurately predict the level of inflation we can expect from here.

We all understand very well how inflation erodes the purchasing power of our savings and it has always been a treat to our retirement arrangement. Therefore, it would be pertinent to assess the potential impact on our portfolio if we are indeed entering an inflationary environment for a prolonged period.

Against this market backdrop, we believe investors, particularly pension funds and individual savers, should turn to Quality businesses with three core characteristics that should offer cushion from any prolonged inflationary pressures:

- Significant pricing power with strong competitive positions
- Low capital intensity businesses, backed by intangible assets
- Healthy balance sheets, insulating them from rising financing costs

Event Details

Please join Mr. Neil FINLAY of Ninety One sharing on a webinar

Date & Time: 24 February, 2022 (Thursday) 4:00pm – 5:00pm

Login: Details will be emailed to participants on or before 23 February, 2022 (Wednesday)

Language & Fee: English | Free

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Note:

1. This webinar is eligible for 1.0 hour of non-core CPD/CPT training hours, subject to approval by relevant accreditation bodies. Attendees must log in the Zoom link with the same name and email address registered with the HKRSA.
2. Virtual platform will be provided by Ninety One. By registering for this event, you are providing your consent to the HKRSA to pass your personal particulars (including name, title, organisation, and email address) to Ninety One to create access to Zoom facility for you.
3. Enquiry to events@hkrsa.org.hk or call (852) 2147-0090

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Event Programme

16:00 – 16:10	Opening Remarks Ms. Evelyn XIA Managing Director, Head of Greater China Institutional Business Ninety One
16:10 – 16:40	Keynote Speech Mr. Neil FINLAY Investment Director, Quality Investment Team Ninety One
16:40 – 16:55	Q&A Moderator: Mr. Vincent CHOW Member of Executive Committee & Vice Chairman of Member Communication Sub-Com, HKRSA Group Treasurer, The Hongkong Electric Co., Ltd
16:55 – 17:00	Closing Remarks Mr. Vincent CHOW

Opening Remarks



Ms. Evelyn XIA
Managing Director, Head of Greater China Institutional Business
Ninety One

Evelyn is Head of Greater China Institutional Business at Ninety One, based Hong Kong. She is responsible for managing and driving Ninety One's institutional business across Greater China.

Evelyn has over a decade of financial services experience and extensive client relationships in the region. She joined Ninety One from RBC Global Asset Management where she was Managing Director, Head of Asia Sales for institutional client coverage and strategic development in Asia, covering Sovereign Wealth Funds, Pensions, Insurers and Banks in the region.

Previously, she was Head of International Desk at Banco Santander Hong Kong Branch and worked at Santander Global Banking & Markets in both London and Madrid headquarters.

Evelyn graduated from the Beijing Foreign Studies University with a Bachelor of Arts in English. She gained her Master of Business Administration in Finance from the University of California at Berkeley.

Keynote Speech



Mr. Neil FINLAY
Investment Director, Quality Investment Team
Ninety One

Neil is an investment director within Ninety One's specialist Quality investment team. He represents the views and capabilities of the Quality investment team with clients.

Prior to joining the firm he was at Threadneedle as a client portfolio manager for UK Equities for over 3 years, and a senior product manager before that. He started his career at Morgan Stanley Investment Management in product strategy and development. Neil graduated from St. Andrews University with an MA first class degree in Economics and Modern History.

Neil holds the Investment Management Certificate (IMC) and is a CFA® Charterholder.

Closing Remarks



Mr. Vincent CHOW
Member of Executive Committee &
Vice Chairman of Member Communication Sub-Com, HKRSA
Group Treasurer, The Hongkong Electric Co., Ltd

Vincent Chow has worked in the Treasury Department of HK Electric for more than 25 years. As Group Treasurer, a position he assumed in September 2008, he is responsible for the treasury activities of both HK Electric and Power Assets including capital raising, financial risk management and banking relationship. Upon the spin-off of HK Electric from Power Assets in 2014, he has also taken up the investor relations function jointly with the CFO.

Apart from the treasury function, Vincent is also responsible for managing the retirement schemes of both HK Electric and Power Assets.

Vincent holds an MBA from the University of Hong Kong and is a CFA charterholder.