

INSTITUTIONAL INVESTOR DIALOGUE

**19 November 2025, from 13:30 to 15:30 CET
(physical event)**

AGENDA

1. Outcome of the survey of participating investors

- Global economic outlook and potential triggers of higher volatility in financial markets
- Overview of asset allocations dynamics and key market trends
- Ongoing trends in alternative assets, tokenised assets and ESG investments

2. Global investment trends

- Investors' perspective on AI-driven capital expenditure trends and competitive developments
- Views on the regional disparities in AI adoption
- Assessment of AI sustainability, and implications for private and government debt

3. Impact of broader adoption of stablecoins and tokenised assets on asset allocation

- Transformative potential of stablecoins and tokenised assets in asset allocation and digital finance
- Outlook for the adoption of digital assets and their interaction with traditional financial systems
- The evolving tokenised finance landscape: regulatory, educational and infrastructural enablers