

About ASIFMA's 6th China Capital Markets Conference in 2016

Modeled on the past five successful versions entitled 'Offshore RMB Markets Conference' in Asia, the 2016 edition was held on 27 April in Singapore, and renamed as 'China Capital Markets Conference' given the various developments of the markets.

The conference attracted around 300 participants from over 120 organizations, including 6% policy maker/public official, 11% buy side, 5% corporate treasurer and 7% media. Among the almost 60 senior speakers we had senior representatives of the region from sell side, institutional investors, corporate treasurers, market influencers and many other leading financial organizations.

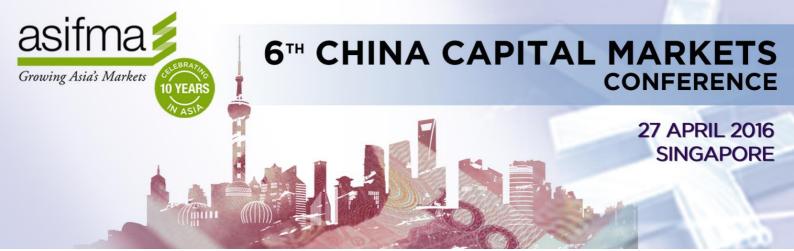
This industry-wide conference has become a significant platform in the region for the industry to convene and discuss key topics on the development of the China capital markets.











We specially thank the valuable support from 11 sponsoring firms including Standard Chartered, Thomson Reuters, BNP Paribas, SWIFT, ANZ, Clearstream, CME Group, Moody's Investors Service, Sumscope, Chartered Alternative Investment Analyst Association (CAIA) and HKUST-NYU Stern Master of Science in Global Finance Program, as well as 10 endorsers plus 9 media partners.

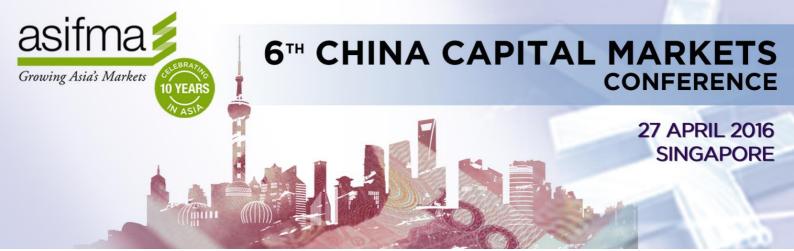












We have received very positive feedback from the stakeholders including speakers, delegates, sponsors and media partners. Most of them found the speakers excellent, the discussions highly informative and interactive, and the conference thought provoking and enjoyable with the opportunity to meet the various senior representatives with similar interests in financial regulation, which encouraged the development of China Capital Markets.









List of Participating Organizations in 2016:

AFII Corporate Advisors Limited Afton Chemical Asia Pte Ltd ANZ Securities, Inc. Apple Daily Limited Ascendas-Singbridge Pte Ltd Ashurst LLP Asiamoney Asian Development Bank (ADB) ASIFMA Australia and New Zealand Banking Group (ANZ) Australian Consulate-General Australian high commission Bank of Japan (BOJ) **Barclays** Bloomberg **BMW Group BNP** Paribas **BNY Mellon** British High Commission Singapore BTOpenworld **Caterpillar Financial Services** CFA Institute CFFEX (China Financial Futures Exchange) China Life Insurance Singapore CIMB Group Citi Citic Securities CITIC Securities Co., Ltd. Clearstream CMB International CME Group Commerzbank AG Cornerstone Asset Management Credit Agricole

DBS Department of Finance Canada Deriv Asia Deutsche Bank AG Dillon Gage Northport Eastspring Investments Eurex / Deutsche Boerse Euroclear Eze Software Group Flow Traders GaveKal Capital Limited GlobalCapital Government of Canada HKEx (Hong Kong Exchanges & Clearing Limited) Hong Leong Asia Ltd ICAP plc **ICBC Singapore** IG Asia Pte. Ltd. inAsiaMedia Infocomm Investments ING Group Interactive Data Corporation International Finance Corporation (IFC) International Financial Law Review International Monetary Fund (IMF) J.P. Morgan Asset Management JPMorgan Chase & Co. KCG Holdings, Inc King & Wood Mallesons Korea Securities Depository (KSD) Latham & Watkins LLP Linklaters Lloyds Banking Group London Metal Exchange





List of Participating Organizations in 2016 (Con't):

Luxembourg for Finance Midea MLex Monetary Authority of Singapore (MAS) Moody's **MSCI** New Hope Singapore NexChange (Hong Kong) Limited Nordea Bank Norges Bank Investment Management Norton Rose Fulbright Office of Senator Sergio Osmena III Pan Asia Clearing Enterprise Pennridge Private Consultancy (HK & SE Asia) Pensions & Investments Phillip Capital Group Rabobank Group RBC Capital Markets, LLC Reed Smith Pte Ltd **Regulation Asia** RHB Bank Sany Heavy Industry Securities Association of Singapore Securities Commission Malaysia SGX (Singapore Exchange Limited) Simmons & Simmons LLP Singapore Press holdings

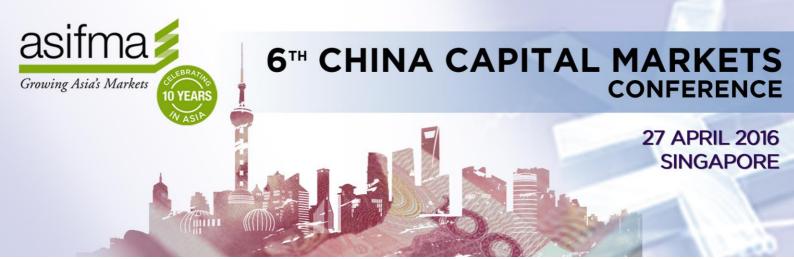
Singapore Technologies Telemedia Societe Generale Standard Chartered State Street Global Advisors Strategic Capital Global Sumscope (HK) Limited SWIFT Swiss National Bank Temasek The Asian Banker The Boston Consulting Group The Daily Beast The Edge Singapore The Hong Kong University of Science & Technology The Royal Bank of Scotland plc The Securities Association of Singapore **Thomson Reuters** Tigerspike TMF Group Tradeweb LLC UBS UBS Asset Management UK Trade & Investment United Nations Environment Programme (UNEP) Western Asset Westpac Group World CSR Day Zhongrong International Securities Co Ltd

Event Website:

For more about the ASIFMA's 6th China Capital Markets Conference in 2016: <u>http://www.asifma.org/china2016/</u>

For More Information about ASIFMA Events: <u>http://www.asifma.org/events/</u>





ASIFMA's 6th China Capital Markets Conference Final Program

Date: Location: Remarks:	Wednesday 27 April 2016 Suntec Singapore Convention and Exhibition Centre Open to media except Concurrent Roundtables				
08:00-08:30	Delegate Check-in				
08:30-08:40	Welcome Remarks Patrick Pang, MD - Head of Fixed Income and Compliance, ASIFMA				
08:40-08:55	Keynote: China and the RMB's Evolving Role in the Global Economy David Mann, MD, Chief Economist, Asia, Global Research, Standard Chartered				
08:55-09:35	 Panel Discussion 1 – China 2016 on the World Stage RMB's inclusion in SDR and its implications One belt one road initiative of Chinese government AIIB and its function for infrastructure financing China's leadership in G20 for 2016 Thierry de Longuemar, VP (Finance and Risk Management), Asian Development Bank (ADB) CG Lai, Head of Global Markets, Greater China, BNP Paribas Philippe Ahoua, Financial Officer, Treasury Client Solutions Department, Asia & Pacific, International Finance Corporation (IFC) David Mann, MD, Chief Economist, Asia, Global Research, Standard Chartered Sanjeev Chatrath, MD, Regional Head, Asia, Thomson Reuters Brad Maclean, ED and Research Principle, Regulation Asia and RMB Week (Moderator) 				
09:35-09:50	Presentation: Monetary Policy and Capital Markets Outlook Admist Economic Recovery and Reform Ming Ming, Chief Analyst of FICC, CITICS securities				
09:50-10:20	 Open Dialogue: Current State of the Chinese Economy and Market [bull and bear economists] Tim Condon, MD and Chief Economist, Asia, ING Gordon G. Chang, Author of <i>The Coming Collapse of China</i> Mark Austen, CEO, ASIFMA (Moderator) 				
10:20-10:40	Coffee Break				





10:40-11:20	 Panel Discussion 2 – Accessing the Chinese Market and Trends Opening-up of onshore interbank bond market for central banks, SWFs and multilaterals Recent PBOC announcement on liberating the markets Discussion on developments of China-access programs like QFII, RQFII, Hong Kong Shanghai Stock Connect, and mutual recognition of funds, as well as the anticipated Shenzhen Stock Connect. Role of FTZs in the market opening-up Inclusion of China stocks / bonds in global benchmarks Jennifer Jiang, Global Head of RMB Solutions, J.P. Morgan Minny Siu, Partner, King & Wood Mallesons Alvin Lee, ED – Head, Southeast Asia, MSCI Chung Hui Lor, Rates Portfolio Manager, Swiss National Bank Arnaud Delestienne, Executive VP, Head of Core Product Management, Clearstream (Moderator)
11:20-12:00	 Panel Discussion 3 - RMB-Denominated Bond Markets Discussion on RMB capital financing and general developments of RMB-denominated bond Onshore focus - panda bonds, interbank bond market Offshore focus - RMB bonds, sovereign issuances, structural subordination, keepwell deeds Development of offshore RMB repo market NDRC rule relaxation: "onshore guarantee for offshore bond issuance" Roles of credit ratings Kun Shan, Head of Local Markets Strategy, Global Markets, BNP Paribas China Cleaven Yu, Senior VP, DBS Bernard Wee, ED, Head of Financial Markets Development and Payments and Technology Solutions, Monetary Authority of Singapore (MAS) Ivan Chung, Associate MD, Head, Greater China Credit Research and Analysis, Moody's David Yim, Head of Debt Capital Markets, Greater China, Standard Chartered Ji Liu, Partner, Latham & Watkins (Moderator)
12:00-12:40	 Panel Discussion 4 – RMB and Treasury Management Recent RMB currency volatility and the need of hedging products Corporate interest rate and currency hedging strategies Cash pooling strategies Central treasury management on settlements and payments in RMB RMB treasury centers and recent developments Payment infrastructure development for RMB Patrick Wu, Deputy Head of Markets, China, Head of RMB Trading, ANZ Ravi Pandit, ED and Head for FX and Interest Rates, Asia, CME Group Julien Martin, Head of Fixed Income and Currency Product Development, Market Development, Hong Kong Exchanges and Clearing Limited (HKEX) Ellen Tang, MD and Head of Structuring of GCNA, Standard Chartered Vijay Chander, ED – Fixed Income, ASIFMA (Moderator)
asifma	1 2

Growing Asia's Markets



12:40-13:45 Lunch

Afternoon Break-out Session – Stream A

13:45-14:25 **Panel Discussion A5 – China: Commodities and Risk Management**

- The recent developments of commodities market and opportunities in China
- Yuan's recent depreciation and its impact on commodities product
- Use of options and other risk management tools
- Jason Tudor, MD, Head of Commodities Asia Pacific and Global Head of Metals, Indices and Exotics, Citi
- Garry Jones, CEO, London Metal Exchange (LME); Member of the Management Committee, Hong Kong Exchanges and Clearing Limited (HKEX)
- Thomas J McMahon, CEO, P.A.C.E
- Jeremy East, MD, Head, Metals Trading and Commodities, Greater China and North Asia, Standard Chartered
- Sam Ahmed, MD and Principal, Deriv Asia Pte Ltd (Moderator)

14:25-15:05 Panel Discussion A6 – China: Infrastructure Financing and Green Initiatives

- AIIB and its function for regional infrastructure financing
- Opportunities from one belt one road initiative
- Project bonds and other infrastructure financing tools
- The role of capital markets in green financing
- Best practices and guidelines with respect to green bond initiatives
- Frederic Thomas, Senior Investment Specialist, Private Sector Operations Department, Asian Development Bank (ADB)
- Benjamin Lamberg, MD, Global Co-Head of MTNs & Private Placements and Head of Asian Syndicate, Crédit Agricole Corporate and Investment Bank
- Andrew Cross, Deputy Treasurer, Asia & Pacific, International Finance Corporation (IFC)
- Terry Fanous, MD, Public, Project & Infrastructure Finance, Moody's
- Simon Zadek, Co-Director, UNEP Inquiry
- Hon Cheung, Head of Official Institutions Group, APAC, State Street Global Advisors (Moderator)





Afternoon Break-out Session – Stream B

13:45-14:25Panel Discussion B5 – Offshore RMB Centers and Offshore Trading Venues

- Development of offshore RMB centers and new centers
- Wall Street group pushes trading of RMB in U.S. (New York)
- Other RMB trading venues, e.g. China Europe International Exchange CEINEX
- Nicolas Mackel, CEO, Luxembourg for Finance
- Janice Kan, Senior VP, Derivatives and Head, Product Development and Management, Singapore Exchange (SGX)
- Alexandre Kech, Head of Securities and Standards, APAC, SWIFT
- Sherry Madera, Minister Counseller and Director, Financial Professional Services and ICT, UK Trade & Investment (UKTI)
- Paolo Danese, Deputy Editor, GlobalRMB (Moderator)

14:25-15:05 Panel Discussion B6 – Impact of FinTech on China Capital Markets

- The fintech phenomena in China
- Opportunities for cross-border fintech development
- Role of Singapore fintech
- Where are the risks and opportunities
- Trends and developments
- Edmas Neo, Regional Director, Partnerships & Collaborative Innovation, Infocomm Investments Pte Ltd
- Adrian Fisher, Managing Associate, Linklaters
- Qin Xu, Partner and MD, The Boston Consulting Group
- Govind Choudhary, Head of Strategy Planning, Asia, Thomson Reuters
- Aki Ranin, Commercial Director, Tigerspike
- Mark Austen, CEO, ASIFMA (Moderator)

15:05-15:25 Coffee Break





15:25-16:10 Concurrent Roundtables* (Closed to the media)

*This is a session of 3 simultaneous roundtables, each representing a designated topic with moderators leading the discussion. Delegates are able to join any table of their choosing.

Roundtable 1 - Going offshore: outbound investment and issuing offshore (QDII, QDII2, QDLP; pre and post registration of bond deals without pre-approval, subject to an overall annual quota; and thus precluding the need for keepwell deeds)

- CG Lai, Head of Global Markets, Greater China, BNP Paribas
- Becky Liu, Senior Rates Strategist, Global Research, Standard Chartered

Roundtable 2 - Panda bonds (the 3 notes-issuing banks in HK – HSBC, SCB and BOCHK are allowed to issue bonds onshore) & Korea sovereign: expand to other sovereigns/corporates as next steps

- Terence Chia, Head of Debt Capital Markets, Industrial and Commercial Bank of China Limited Singapore Branch (ICBC)
- Christine Chen, Partner, King & Wood Mallesons
- David Yim, Head of Debt Capital Markets, Greater China, Standard Chartered

Roundtable 3 - Tax issues affecting China capital market developments

- Gray Tran, Head of International, Business and Indirect Taxes, DBS
- Balaji Balasubramanian, Regional Tax Manager, Standard Chartered

16:10-16:50 Panel Discussion 7 - China Interbank Bond Market Reforms

- Recent announcement by PBOC and implementation details
- Implications for the market
- What else needs to happen to CIBM market
- How does this complement existing programmes like QFII and RQFII
- Possible expansion of investor base/ attractions for new classes of investors
- Bo Zhou, Greater China Business Manager, Bloomberg
- Arnaud Delestienne, Executive VP, Head of Core Product Management, Clearstream
- Pierre Humblot, COO Fixed Income Asia Pacific and COO Global EMD, J.P. Morgan Asset Management
- Ivan Chung, Associate MD, Head, Greater China Credit Research and Analysis, Moody's
- Becky Liu, Senior Rates Strategist, Global Research, Standard Chartered
- Patrick Pang, MD Head of Fixed Income and Compliance, ASIFMA (Moderator)

16:50-17:00 Closing Remarks

Patrick Pang, MD - Head of Fixed Income and Compliance, ASIFMA





LEAD SPONSORS					
Standard Chartered	🔵 тномзол	REUTERS®			
SUPPORTING SPO	NSORS	OBILE APP			
	BAS SWIFT	ANZ			
EXHIBITORS					
	BÖRSE 🛛 🤤 CME Group	MOODY'S INVESTORS SERVICE	Sumscope		
BAG INSERT					
	HKUST NYU STERN				
MEDIA PARTNERS					
ASIA ETRADIN The Tanana Talag Rases for	GlobalCapital		IFLR		
REACHANGE	Regulation Asi	a RMBHat	Securitization Asia		
THE ASIAN BANKER					
ENDORSERS					
aima Andreas and	ACTS Accises of Crepare Teaseren Stepperei		AmCham		
	The Alexander N	arturing Markets, idening Horizons	ICMA International Capital Accentation		
NZEMA	SAS SECURITIES ASSOCIATION SECURITIES ASSOCIATION				

