


- * **Previously entitled:** *Offshore RMB Markets Conference*
- * **Venue:** *Suntec Singapore Convention and Exhibition Centre, Room 310, Level 3 (1 Raffles Boulevard, Suntec City, Singapore 039593)*
- * **Conference website:** www.asifma.org/china2016

Final Program

- 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 Amidst 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 *The Coming Collapse of China*
 - 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*)

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

- 13:45-14:25 **Panel 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 Counsellor 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



SUPPORTING SPONSORS



MOBILE APP



EXHIBITORS



BAG INSERT



MEDIA PARTNERS



ENDORSERS

