



ASIFMA Conference 亚洲证券业与金融市场协会大会:

Capital Markets – Connecting China and the World
资本市场 – 连接中国与世界

27 March 2018, Beijing | 2018年3月27日，北京

About ASIFMA Conference: Capital Markets – Connecting China and the World

ASIFMA Conference: Capital Markets – Connecting China and the World was held on 27 March 2018 in Beijing.

The conference was very well received with over 160 attendees, including 19% policy makers/public officials and 10% buy side. Over 1300 non-media subscribers to Wind watched the conference via live-streaming, with the top locations being Beijing, Shanghai, Guangdong, Zhejiang and Jiangsu.





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This conference brought together experts from industry and the private sector as well as government and regulatory agencies to examine the various issues relevant to China in its effort to develop deep and liquid inbound and outbound markets.

We were honored to have Mr. Yang Nong, Deputy Secretary-General, National Association of Financial Market Institutional Investors (NAFMII) as our keynote speaker at this conference. The conference also received support from around 40 senior speakers including key representatives from sell side, institutional investors, leading market practitioners and industry experts in China capital markets.





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We expressed our sincere gratitude for the valuable supports from the 8 Sponsors, namely Ashurst, BNP Paribas, Credit Agricole, HKUST, Moody's Investors Service, Pengyuan International, SWIFT and Tradeweb, along with the supporting organization, NAFMII. It is also appreciated of having 7 endorsing associations to support this conference.

We have received positive feedback from the stakeholders including speakers, delegates and sponsors. Most of them found the speakers excellent, the discussions highly informative and interesting, 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.



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List of Participating Organizations in 2018:

<i>Aberdeen Asset Management Asia</i>	<i>Embassy of the United States of America</i>
<i>Agricultural Bank of China</i>	<i>Euroclear Bank</i>
<i>Algomi Asia Pacific</i>	<i>Euroclear Group</i>
<i>Alternative Investment Management Association</i>	<i>European Union Office</i>
<i>Ashurst</i>	<i>Fidelity International</i>
<i>Asian Development Bank (ADB)</i>	<i>Fieldfisher</i>
<i>ASIFMA</i>	<i>FTSE Russell</i>
<i>Association of National Exchanges Members of India</i>	<i>Fullgoal Asset Management</i>
<i>Australian Embassy, Beijing</i>	<i>Fullgoal Fund Management</i>
<i>Bank of Tokyo-Mitsubishi UFJ (China)</i>	<i>Generali China Asset Management</i>
<i>Beijing Smart Leopard Technology</i>	<i>GIZ GmbH</i>
<i>BlackRock</i>	<i>Goldman Sachs Gao Hua Securities</i>
<i>Bloomberg</i>	<i>Han Kun Law Offices</i>
<i>BMO Financial Group</i>	<i>Harvest Global Investments</i>
<i>BNP Paribas</i>	<i>Hitachi Capital Leasing (China)</i>
<i>Catastrophe Recovery Finance Holdings</i>	<i>Hogan Lovells</i>
<i>CCDC Shanghai Headquarters</i>	<i>Hong Kong Exchanges and Clearing Limited (HKEx)</i>
<i>CDI Global China</i>	<i>HSBC</i>
<i>China Central Depository & Clearing Co., Ltd. (CCDC)</i>	<i>IHS Markit</i>
<i>China Construction Bank (CCB)</i>	<i>Industrial and Commercial Bank of China (ICBC)</i>
<i>China Europe International Exchange AG (CEINEX)</i>	<i>ING Bank N.V., Singapore Branch</i>
<i>China International Capital Corporation (Hong Kong)</i>	<i>International Capital Market Association (ICMA)</i>
<i>China Investment Corporation</i>	<i>Invest Hong Kong</i>
<i>Cinda International Securities</i>	<i>Jun He Law Offices</i>
<i>Citadel Securities (Hong Kong)</i>	<i>KPMG Advisory</i>
<i>Citi</i>	<i>Luxembourg for Finance</i>
<i>CITIC Securities</i>	<i>MegaTrust Investment (HK)</i>
<i>City of London Corporation</i>	<i>MetLife Investments Asia</i>
<i>Clearstream Banking</i>	<i>Moody's Investors Service</i>
<i>ComplianceAsia Consulting</i>	<i>Morgan Stanley</i>
<i>Crédit Agricole Corporate and Investment Bank</i>	<i>National Association of Financial Market Institutional Investors (NAFMII)</i>
<i>Dealogic</i>	<i>NEX Optimisation</i>
<i>Depository Trust & Clearing Corporation (DTCC)</i>	<i>Odyssey Capital Group</i>
<i>Deutsche Borse AG</i>	<i>Pengyuan International</i>
<i>DRC Bank</i>	<i>Regal Capital</i>
<i>E Fund Management (HK)</i>	<i>Securities and Exchange Commission of Cambodia</i>
<i>EBS BrokerTec</i>	<i>Shanghai Clearing House</i>
<i>Embassy of Canada-Beijing</i>	<i>Shanghai Stock Exchange</i>
<i>Embassy of France in China</i>	<i>Shougang Corporation</i>
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Skandinaviska Enskilda Banken AB
Societe Generale
Standard Chartered Bank
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SWIFT
The Northern Trust Company of Hong Kong

Thomson Reuters
Tradeweb
U.S. Department of the Treasury
UBS AG
Vanguard Investments Hong Kong
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Event Website:

For more about ASIFMA Conference: Capital Markets – Connecting China and the World:
www.asifma.org/beijing2018

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Final Program

Venue:

The Ritz Carlton Beijing Financial Street (Ballroom, 2nd Floor)

Remarks:

- Supported by National Association of Financial Market Institutional Investors (NAFMII)
- Closed to the media

08:30-08:45 **Delegates Check-in**

08:45-08:50 **Welcome Remarks**

- **Mark AUSTEN**, CEO, ASIFMA

08:50-09:00 **Keynote**

- **YANG Nong**, Deputy Secretary-General, **National Association of Financial Market Institutional Investors (NAFMII)**

09:00-10:00 **Panel 1: Access Channels for Foreign Investors**

- QFII / RQFII, Direct CIBM, Bond Connect, Stock Connect, Others
- Review of all the different programs
- What are foreign investors looking for?
- What's next and what more can be done to attract more foreign investments?
- **Tianhe JI**, China Rates & FX Strategist, **BNP Paribas**
- **Shan ZHONG**, Senior Manager, Product Development, **China Europe International Exchange AG (CEINEX)**
- **Julien MARTIN**, MD, Head of FIC Product Development, **Hong Kong Exchanges & Clearing Limited (HKEX)**
- **Qi WANG**, Founder and CEO, **MegaTrust Investment (HK)**
- **Whikie LIU**, Head of Securities & FX Markets, China, **SWIFT (Moderator)**

10:00-10:30 **Coffee Break**



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10:30-11:30 Panel 2: *China's Fixed Income Market*

- CIBM, listed bonds, municipal debt, Panda bond
- Chinese repo markets
- Derivatives and FX hedging
- Investor protection and bankruptcy regime
- Credit rating
- Index inclusion
- **Patrick LEUNG**, Director, Head of Fixed Income and FX Trading for APAC, **BlackRock**
- **Jing LUO**, Deputy Director of Cross-Border Settlement Center, **CCDC Shanghai Headquarters**
- **Zhanying LI**, Director, Fixed Income Index, **FTSE Russell**
- **Carmen LING**, MD, Head RMB Solutions, Corporate and Institutional Banking, **Standard Chartered PLC**
- **Jennifer JIANG**, Head of FICC Product, **Wind**
- **Eugene CHEUNG**, MD and Head of China, **Tradeweb (Moderator)**

11:30-12:30 Panel 3: *Asset Management In and Outside China*

- Opportunities for foreign asset managers in China
- Opportunities for Chinese asset managers outside China
- PFM WFOEs, QDLPs, FMCs
- MRF, UCITS
- **Winnie PUN**, MD, APAC Head of Public Policy, **BlackRock**
- **Carter SHI**, ED, **E Fund Management (HK) Co., Ltd.**
- **Freddy WONG**, Portfolio Manager, **Fidelity International**
- **Yin GE**, Partner, **Han Kun Law Offices**
- **James SUN**, CEO, **Harvest Global Investments**
- **Eugenie SHEN**, MD - Head of Asset Management Group, **ASIFMA (Moderator)**

12:30-13:30 Lunch

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- 13:30-14:15 **Panel 4: Global Bond Markets: Accessing Primary and Secondary Fixed Income Markets**
- Chinese Bond Issuance and Issuing Offshore: Accessing Primary Markets
 - Investing in Global Bond Markets
 - Trading, Clearing & Settlement and Regulatory Reporting
 - **Esmond LEE**, Advisor, **Euroclear Group**
 - **Ivan CHUNG**, Associate MD, Head, Greater China Credit Research and Analysis, **Moody's Investors Service**
 - **Jonathan HU**, ED, CEO, **Pengyuan International**
 - **Kelly MCKENNEY**, Director, Head of Distribution for Asia (ex-Japan), **Tradeweb**
 - **Michael Decker**, MD, Municipal Division, **SIFMA**
 - **Benjamin LAMBERG**, MD, Global Head of MTNs & Private Placements and Head of Credit Asia, **Crédit Agricole Corporate and Investment Bank (Moderator)**
- 14:15-15:00 **Panel 5: Offshore Equities Market**
- MSCI China A Share Inclusion - Expectations from foreign institutional investors to further lift China's emerging markets index weighting
 - How do Offshore markets work for equities investors and how might China look to reform its markets in the years ahead as it connects with the rest of the world?
 - Alpha and Beta in the new world of normalised volatility
 - Securities Lending both as a risk hedging tool as well as for generating alpha
 - Equities related opportunities in China for investors and for the real economy
 - **Stephane LOISEAU**, MD, Head of Cash Equities & Global Execution Services, Asia Pacific, **Société Générale**
 - **Jason WELLS**, Vice President and Head of Securities Finance Agency Trading Asia-Pacific, **State Street Bank & Trust**
 - **Lyndon CHAO**, MD – Head of Equities, **ASIFMA (Moderator)**
- 15:00-15:30 **Coffee Break**

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- 15:30-16:15 **Panel 6: Belt Road Initiatives: Experiences from Global Infrastructure Projects**
- Role of supranational organizations
 - Role of capital markets
 - **Giacomo GIANNETTO**, Principal Financial Sector Specialist, **Asian Development Bank (ADB)**
 - **CG LAI**, Head of Global Markets, Greater China, **BNP Paribas**
 - **Nicolas MACKEL**, CEO, **Luxembourg for Finance**
 - **Tailei WAN**, Head of International Cooperation Department, **National Association of Financial Market Institutional Investors (NAFMII)**
 - **Sherry MADERA**, Special Adviser for Asia, **City of London Corporation (Moderator)**
- 16:15-17:00 **Panel 7: Challenges of Establishing a Finance Business Offshore**
- Regulatory Environment
 - AML / KYC
 - MIFID II / Dodd Frank
 - **Frank WU**, China Office Chief Representative, General Manager, Director, **Alternative Investment Management Association (AIMA)**
 - **Patrick PHUA**, Office Managing Partner, Beijing, **Ashurst**
 - **Jiaxing ZHOU**, MD & Head of Legal, Department of Legal and Compliance, **China International Capital Corporation (Hong Kong) Limited**
 - **Manjesh VERMA**, Head of Credit Sector Specialists for Asia, **Citi**
 - **James SUN**, CEO, **Harvest Global Investments**
 - **Vijay CHANDER**, ED – Fixed Income, **ASIFMA (Moderator)**
- 17:00 **Concluding Remarks**



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