THE GLOBALIZATION OF CHINA’S MARKETS
RMB Internationalization and Stock Connect

June 24, 2015 | SIFMA Conference Center, NYC

EVENT GUIDE
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**SIFMA** is the voice of the U.S. securities industry, representing the broker-dealers, banks and asset managers whose 889,000 employees provide access to the capital markets, raising over $2.4 trillion for businesses and municipalities in the U.S., serving retail clients with over $16 trillion in assets and managing more than $62 trillion in assets for individual and institutional clients including mutual funds and retirement plans. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit http://www.sifma.org.

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8:00am - 12:15pm
Registration Desk Hours

8:00am - 9:00am
Continental Breakfast

9:00am - 9:10am
Welcome Remarks
Kenneth E. Bentsen, Jr.
President and CEO
Securities Industry and Financial Markets Association (SIFMA)
CEO
Global Financial Markets Association (GFMA)

9:10am - 9:20am
Opening Remarks
Mark Austen
CEO
ASIFMA

9:20am - 9:40am
Keynote Address
Richard Hua Tang
CEO
ICBC Credit Suisse Asset Management International Company, Limited

9:40am - 10:00am
Keynote Address
Clement C. M. Leung, JP
Hong Kong Commissioner for Economic and Trade Affairs, USA
The Government of the Hong Kong Special Administrative Region

10:00am - 10:20am
Morning Refreshment Break
Hosted by Allen & Overy

10:20am - 10:35am
RMB Internationalization Presentation
Debra J. Lodge
Managing Director Global Markets,
Head of RMB Business Development North America
HSBC Securities Inc

10:35am - 11:25am
RMB Internationalization Panel
RMB internationalization continues to accelerate with the RMB use growing in both cross-border trade and investment. The growth of the offshore RMB markets has spurred investor interest, from central banks to financial institutions and individual investors. Recognizing the need for RMB internationalization, Chinese authorities seem to be embarking on an accelerated pace of reforms.

Topics will include:
- Growth in the use of RMB internationally for trade, as well as by corporates
- Increased investor participation in RMB by accessing onshore China market or investing in offshore RMB products
- Developments in access programs
- Role and function of offshore RMB markets and new offshore RMB centers
- RMB as a component of central bank reserve management and de facto reserve currency
- Implications on global trade and investment

MODERATOR:
Mitchell Silk
Projects Partner and Head of the U.S. China Group
Allen & Overy

PANELISTS:
Douglas J. Elliott
Fellow in Economic Studies
Brookings Institution

Daniel H. Rosen
Co-Founder and China Practice Leader
Rhodium Group, LLC

Shulin Peng
Managing Director and Head of ICBC North America Financial Institutions Center
Industrial and Commercial Bank of China Ltd.

Anne Van Praagh
Managing Director, Sovereign Risk Group
Moody’s Investors Service

Dr. Wei Wang (Steve), Ph.D.
Managing Director and Head of Fixed Income Research
Bank of China International (BOCI)
11:25am - 12:15pm

**Stock Connect Panel**

Shanghai-Hong Kong Stock Connect is a game changer for Chinese markets, allowing open access to China’s largest exchange for the first time. Soon the Shenzhen Stock Exchange, home to many more small, dynamic companies, will become part of the scheme. This panel will examine the Stock Connect phenomenon, how it’s structured, who gets access, and how it works.

Topics will include:

- Unique structure of Stock Connect
- Daily and aggregate quotas and their implications
- Quirks, obstacles, and evolution of Stock Connect
- Who is participating and what’s the stance of global investors? What about regulators?
- What’s coming for Stock Connect?

**MODERATOR:**

*Stephanie Keppenne*

*Managing Director, Head of Custody Products, Asset Servicing*

*BNY Mellon*

**PANELISTS:**

*Dr. Harry Hao Fu, Ph.D.*

*Director of Global Business Department*

*Shanghai Stock Exchange*

*Rongrong Huo*

*Head of China and RMB Business Development, Capital Financing Global Banking & Markets*

*HSBC*

*Paul Kennedy*

*Group Chief Financial Officer*

*Hong Kong Exchanges and Clearing Limited*

*Louis J. Rosato, Ill*

*Director*

*BlackRock*

*Chris Ryan*

*Managing Director and Head of Asia Pacific*

*MSCI Inc.*

12:15pm

**Conference Adjourns**