

第五届

中国投资管理峰会

THE 5TH ANNUAL

CHINA INVESTMENT

MANAGEMENT SUMMIT

2011年9月21-22日

北京柏悦酒店

21-22 SEPTEMBER 2011

PARK HYATT BEIJING



机构投资者
Institutional
Investor

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5th China Investment Management Summit

The Park Hyatt Beijing

21-22 September, 2011

The Internationalization and Transition of Chinese Institutional Investments

High inflows of capital into China are pushing Chinese regulators to reform capital controls and encourage Chinese companies to invest internationally to cool the economy and reduce inflationary pressures. This is good news for Chinese institutional investors, who are looking to increase diversification by investing overseas, and for global asset managers who are positioned to take on new mandates from the mainland.

For example the National Council for Social Security Fund (NCSSF), one of over 70 institutional investors present at last year's Summit, recently announced it is now soliciting offshore mandates through another round of RFPs (Request for Proposals). The new mandates will be in four new categories – emerging market bonds, multi-asset allocation, global resources active equity, and global real estate active equity. The NCSSF is seen as a role-model for many investors in China.

China's insurance market has recently seen big regulatory changes that have widened their investment possibilities to include international listed and unlisted equity. This represents a large pool of untapped assets for foreign managers. The top 10 Chinese insurers were present at the 2010 Summit and will again be present in 2011.

The China Investment Management Summit also brings together many of China's largest asset managers. New regulation lowering the threshold for Qualified Domestic Institutional Investors (QDII) will allow Chinese fund management companies to increase international offerings, which should create opportunities for foreign asset management firms who will be needed to collaborate with local firms.

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John Zhao
Founder, CEO & Managing Director
Hony Capital

Dr. Larry Zhang
Former Senior Advisor / Co-CEO & CIO
National Council for Social Security Fund / JT Capital Management

Benjamin Rudd
Head of Overseas Investment
Ping An of China Asset Management

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Day One – 21st September 2011

08.20-08.50 **Registration & Morning Coffee**

08.50-08.55 **Opening Remarks by *Institutional Investor***

08.55-09.00 **Welcome Remarks**

09.00-09.30 **Opening Keynote Address**

China possesses one of the fastest growing pools of investable assets in the emerging world. The China Investment Corporation will give an overview of China's economy, its strategy for asset allocation and investing both onshore and offshore.

Liqun Jin
Chairman of Board of Supervisors
China Investment Corporation

09.30-10.30 **Investment Strategies for Chinese Institutional Investors**

Panel discussion

Long-term global asset allocation is increasingly important for Chinese institutional investors. This opening panel will discuss the investment trends and strategies of Chinese investors. What is the new investment landscape for institutional investors? How can new risk management strategies change the asset allocation model? Is the need for diversification pushing Chinese institutions to invest overseas?

Moderated by:
Allen Cheng
Asia Bureau Chief
Institutional Investor Magazine
Editor-in-chief
Institutional Investor China Online

Panelists:
Victor Huang
Chief Investment Officer
Aviva-Cofco Life Insurance

Gideon Berger
Head of Risk Management & Senior Managing Director
Blackstone Alternative Asset Management

Zack Ling
Managing Director, Co-Head of Public Market Investment Department
China Investment Corporation

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Shen Tan
Senior Vice President, Head of Sales and Relationship Management Asia (ex-Japan)

Pyramis Global Advisors

Peter Alexander
Founder and Principal

Z-Ben Advisors

10.30-11.00 *Morning Tea and Coffee Break*

11.00-12.00 **Realigning Investment Initiatives for Life Insurers**
Interview

Insurance companies face various challenges as well as opportunities in their development. How can life insurers construct scalable risk-return models to cope with asset-liability mismatches? What are the strategies for enhancing portfolio performance in an evolving financial landscape? What are the considerations of asset allocation for insurance companies in a deviation from conservative investing?

Moderated by:
Leslie Mao
Director – Investment Services, China
Towers Watson

Panelists:
Victor Huang
Chief Investment Officer
Aviva-Cofco Life Insurance

Joseph Sin
Executive Vice President & Deputy CEO
Happy Life Insurance

12.00-12.15 **The Development of Pension Funds Investing in Stock Markets**
Presentation

China's national pension funds plan to increase overseas investment in stocks and bonds, including securities in Taiwan. This panel will discuss the causes and effects of Chinese pension funds investing in stock markets, their development, regulations, laws and other supervision faced by pension funds. How will cross-strait ties ease restrictions on investing in Taiwan's stocks? How does Hong Kong compare to Taiwan? Which types of stocks are most favored by Chinese investors? How can institutional investors evaluate market and financial risk, and what role should company scale and listed age play in investment decisions?

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Liyang Zhou
Director, Asset Allocation & Research
National Council for Social Security

12.15-12.30 **Outlook for Social Security Fund in China**
Presentation

Ministry of Human Resources and Social Security will highlight latest regulatory changes, growth and direction for social insurance fund's investments and macro view of China's economy.

Xiaoli Tang
Director, Insurance System Division
Ministry of Human Resources and Social Security

12.30-13.45 *Networking Lunch*

13.45-14.15 **Charting the New Economic and Financial Landscape**
Presentation

This special presentation will address the forces shaping the global economy, the evolution of capital markets and the transformation of the financial industry following its worst crisis in decades.

Lord Skidelsky
Emeritus Professor of Political Economy
University of Warwick

14.15.-14.35 **Setting a Direction for China's Capital Markets**
Presentation

China Securities Regulatory Commission (CSRC) will highlight the challenges which China's capital markets are facing. How can the QFII program continue to evolve and attract valuable medium and long-term foreign capital while deterring hot money? What regulation reform should be made under the QDII scheme in creating a broader channel for capital outflow into offshore markets? What role should merger and acquisition play in China's capital markets? Why is insider trading still rife in China? How can regulatory restructure the incomplete enforcement system for insider trading?

Bin Qi
Director-General
China Securities Regulatory Commission

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14.35-15.30 **Outlook for China's Equity Markets**
Panel discussion

Continued inflation concerns are expected to prompt further monetary tightening in China. Which sectors and stocks are expecting to benefit from a solidifying global recovery and Chinese strategic investments? How can cheap equities and excess liquidity provide investors with a good opportunity to add exposure to China? How will an increase in interest rates affect the investment environment? What approach can help investors to mitigate risk in equity investing? How does equity investing weight in Chinese investors' portfolio for emerging markets? What are the main factors shaping China's economic outlook?

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Allen Cheng

Asia Bureau Chief

Institutional Investor Magazine

Editor-in-chief

Institutional Investor China Online

Panelists:

Steve Lee

Chief Executive Officer

HSBC Jintrust Fund

Larry Zhang

Co-Chief Executive Officer/ Chief Investment Officer

JT Capital Management

Former Senior Advisor

National Council for Social Security Fund

Daniel T. Ling

Investment Officer

MFS Investment Management

15.30-16.00 *Afternoon Tea and Coffee Break*

16.00-16.20 **Offshore Capabilities for Onshore Investors in China**
Presentation

The QDII scheme, which allows domestic Chinese investors to invest overseas has now been expanded to include 92 institutions. The first foreign bank to receive quota for QDII service in China will highlight the available overseas investment channel and product options to China's institutional investors. What are the strategies for investment diversification and enhance returns? How should investors be looking to mitigate risk?

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Bill Maldonado
Chief Investment Officer, Asia Pacific
HSBC Global Asset Management

16.20-17.20 **Investing Locally vs. Internationally**
Panel discussion

Chinese investors share their experience in investing onshore and offshore. What regulatory restrictions are investors facing when they consider investing overseas? What are the risks underlying for investors in making local and international investments? How are the China markets expected to perform in the year ahead? How can investors hedge their risk with ETFs?

Moderated by:
Allen Cheng
Asia Bureau Chief
Institutional Investor Magazine
Editor-in-chief
Institutional Investor China Online

Panelists:
Shelley Yang
Managing Director
Guotai Asset Management

Benjamin Rudd
Head of Overseas Investment
Ping An of China Asset Management

Jonathan Ha
Director, Advisory Services
Z-Ben Advisors

17.20-18.30 Networking Cocktail Reception

18.30 End of Day One

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Day Two, 22nd September 2011

08.00-08.55 Morning Coffee

08.55-09.00 **Opening Remarks by *Institutional Investor***

09.00-09.20 **Management Strategies for Investing in China**
Special presentation

Z-Ben Advisors will provide an overview of opportunities for foreign asset managers in the Chinese investment management industry and strategies for investing in China.

Peter Alexander
Founder and Principal
Z-Ben Advisors

09.20-10.20 **Private Equity in China: A New Playing Field Emerges?**
Panel discussion

Recent government policies have allowed more room for private equity as a driver of the country's economic development. What are the opportunities and risks of investing in private equity in China? What are the prospects and challenges for foreign funds trying to get onshore? What are the possibilities and potential of Qualified Foreign Limited Partners (QFLPs)? How to resolve the conflicts in firms managing both foreign and RMB funds?

Moderated by:
Allen Cheng
Asia Bureau Chief
Institutional Investor Magazine
Editor-in-chief
Institutional Investor China Online

Panelists:
Shirley Chen
Managing Partner
CICC Private Equity

David Lin
Head of Private Equity Funds
CITIC Securities

Wen Li
Vice CEO, Private Banking
China Minsheng Bank

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10.20-10.50 *Morning Tea & Coffee Break*

10.50-11.50 **The New Global Economic Landscape: Is China Leading The Way?**
Interview

Sharply focused government policies and a rapidly emerging middle class will continue to drive economic growth in China. What are the prospects for China's economic growth in the coming 20 years? What are the key challenges facing China's financial sector? What will need to be done in controlling excessive liquidity, inflation and asset price bubbles? How can a floatable Renminbi help stabilize China's economy? What role will the Chinese economy play in shaping Asia and the rest of the world?

Moderated by:

Allen Cheng

Asia Bureau Chief

Institutional Investor Magazine

Editor-in-chief

Institutional Investor China Online

Panelist:

Chi Lo

Chief Executive Officer

HFT Investment Management

George H. Ding

Deputy CEO

HuaAn Asset Management

11.50-13.30 *Luncheon*