



INTERNATIONAL PUBLIC ASSET MANAGEMENT COMPANY FORUM (IPAF)

The 3rd IPAF Summit and Conference
Conference on New Normal, New Trend, New Vision:
Cooperation & Innovation for Asian Asset Management Markets

PROGRAM AGENDA

Host: China Huarong Asset Management Co., Ltd. (China Huarong)
Venue: The Westin, Beijing Financial Street, People's Republic of China (PRC)
Date: 27 October (Tuesday) – 29 October (Thursday), 2015

SUMMIT (Tue. 27 October, 2015)

15:00 – 15:30 Registration

IPAF Summit

15:30 – 15:40 Opening Remarks: MR. LAI XIAOMIN
Chairman, China Huarong (2015-2016 IPAF Chair)

15:40 – 15:50 Welcome Remarks: MR. BAMBANG SUSANTONO
Vice President for Knowledge Management and Sustainable Development, ADB

15:50 – 16:00 Welcome Remarks: MR. CHOOKIAT JITTIMAITRISKUL
President, SAM (2014-2015 IPAF Chair)

16:00 – 16:25 Accession and Remarks by New IPAF Members: KDIC and DPA

16:25 – 16:40 IPAF Progress Report: IPAF SECRETARIAT

16:40 – 18:00 Greetings and Updates from General Members (10 minutes for each member)
KAMCO ▪ SAM ▪ DATC ▪ CHINA HUARONG ▪ CHINA GREAT WALL ▪ CHINA
ORIENT ▪ CHINA CINDA ▪ ZHEJIANG PROVINCE ZSAMC

18:00 – 18:15 Announcement of IPAF (Beijing) Joint Statement

18:15 – 18:30 Photo Session

Networking Dinner

18:30 - 20:00 Dinner Reception



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CONFERENCE (Wed. 28 October, 2015)

Registration

08:30 – 09:00 Registration & Networking

Opening Ceremony

09:00 – 09:10 Opening Remarks: MR. LAI XIAOMIN
Chairman, China Huarong

09:10 – 09:20 Welcome Remarks: MR. AYUMI KONISHI
Director General, East Asia Regional Department, ADB

09:20 – 09:40 Opening Scene & Photo Session

Keynote Address

09:40 – 10:00 Keynote Speech: MR. JIANG ZHENGHUA
Vice Chairman of the 10th NPC Standing Committee

10:00 – 10:20 Keynote Speech: MR. SHANG FULIN
Chairman of China Banking Regulatory Commission

10:20 – 10:40 Coffee Break

Session I. Asian Economic Outlook under the New Normal – Implications for Financial Stability and Development in the financial sector in Asia

10:40 – 11:30 Presentation, Panel Discussion

11:30 – 11:50 Q&A

China's economy has entered a state of development called the "new normal". "New normal" means adopting structural changes that can achieve lower but still strong and better quality growth. In and outside PRC, business leaders and decision makers adjust to what the "new normal" means for the global economy. ADB reports that the first half of 2015 has been softer than expected across the board, and projections for all sub-regions are adjusted downward for both 2015 and 2016. This session will present the key findings of the ADO 2015 Update, which forecasts a



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moderated growth in Asia, a result perhaps, of the whole region also transitioning to the “new normal”. Key leaders from PRC’s major public AMCs will share their views on the key trends and outlook for Asia and their implication for Chinese companies. The session will likewise help participants understand and adjust to the new normal by addressing the following key questions: what are the changes in the economy and their characteristics? What and how will the new normal impact on the regional and global economic landscape? How does the financial industry view the “new normal” of China’s economy? What are opportunities and risks of the “new normal”, and how to respond to the potential risks and challenges?

Moderator/ Main Speaker: MS. AKIKO HAGIWARA, Senior Economist, ADB
Speaker/Discussants: PROF. WU XIAOQIU, Renmin University of China
CHAIRMAN, China Cinda Asset Management Co., Ltd.
CHAIRMAN, China Great Wall Asset Management Corporation
CHAIRMAN, China Orient Asset Management Corporation
CHAIRMAN, Zhejiang Province Zheshang Asset Management Co. Ltd

Networking Lunch

11:50 – 13:30 Buffet Lunch

Session II. Financial Market Trends, Challenges and Opportunities and Prospects for Asian Asset Management Markets

13:30 – 14:20 Presentation, Panel Discussion

14:10 – 14:40 Q&A

The latest IMF Global Financial Stability Report states that financial stability has improved in advanced economies, but risks continue to rotate toward emerging markets. The global financial system has weathered the crises. But the impending tightening of interest rates in the US, continuing concerns over deflation in the Eurozone and vulnerabilities in emerging markets clouds the global financial prospects. Amidst this backdrop, the asset management industry has likewise experienced fundamental shifts, and is continuously evolving which will likely impact the industry in the future. This session will look into the recent financial market trends, focusing on the factors that transformed the financial markets, and its impact to the asset management industry. How can economies better cope up with crises? How can we develop a post crisis regulatory framework that supports both financial stability and growth? What roles do asset management companies and other financial institutions play (e.g. deposit insurance corporations) to promote financial stability? What are the prospects for the global asset-management industry given the recent financial outlook?



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Moderator: EXPERT, CICC
Speaker/Discussants: SENIOR EXECUTIVE, Non-Banking Department, CBRC of PRC
SENIOR EXECUTIVE, ICBC
EXPERT, Goldman Sachs
EXPERT, Deloitte
EXPERT, Fosun

14:40 – 15:00 Coffee Break

Session III. New Vision of Regional Cooperation and Integration for Financial Stability and Development – Regionalizing and Institutionalizing the Asian NPL Markets

15:00 – 16:10 Presentation, Panel Discussion

16:10 – 16:30 Q&A

The financial imbalances caused by deformed medium- and long-term financing structure in Asian economies, the financial risks of capital outflows caused by a strong US dollar and the adjustment of economic structures will lead to the increase of NPLs in Asian financial system in 2015. The increase of NPLs in Asian financial systems creates more opportunities in the market for asset acquisition and business expansion. At the same time, ever more interconnected, complex and global financial markets and institutions require enhanced international co-operation. This is an opportune time for Asian governments to work closely in developing domestic NPLs market and eventually forming a regional NPLs market. In this session, IPAF Chairs will share their views to broadly set out the directions to undertake in support of NPL markets in Asia. How can we further develop the Asian NPL markets? What are the strategic role of public AMCs and other financial institutions in strengthening the Asian NPL markets? How can we assist other economies with no established NPL mechanism to address their distressed assets problem? What benefits can we gain from developing and institutionalizing a regional Asian NPL market?

Moderator/Main Speaker: DR. JUNKYU LEE, Principal Economist, ADB
Speaker/Discussants: SENIOR EXECUTIVE FROM FINANCIAL DEPARTMENT, MOF of PRC
MR. LAI XIAOMIN, Chairman, China Huarong
MR. SUN JOON CHOE, Head of International Business Team, Finance & Investment Department, KAMCO
MR. SAHARATNA BENYAKUL, Executive Vice President, SAM
MR. PHAM MANH THUONG, Vice CEO, VDATC



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Closing Remarks

16:30 – 16:50 Closing Remarks: MR. KE KASHENG, President, China Huarong

NETWORKING ACTIVITIES (Thu. 29 October, 2015) – optional for foreign guests