



HONG KONG INVESTMENT FUNDS ASSOCIATION
 2nd ANNUAL CONFERENCE
Monday, September 29, 2008
The Ballroom (Level 3), JW Marriott Hotel, Hong Kong

This year's event highlights include:

- *Development of the Mainland capital markets and asset management industry*
- *Updates on UCITS III and its implementation in HK*
- *Changes in the regulatory framework in the Asian region*
- *Trends in fund distribution and product development*
- *Future development of the MPF system*



Endorsing Organizations

Office of the
Commissioner of Insurance



Enquiries:
 Email: hkifa@euro-events.com
 Tel: +852 2810 8321
 Fax: +852 3694 2591 / 2810 6098

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Following the successful inaugural annual conference hosted in 2007, the Hong Kong Investment Funds Association ("HKIFA") will hold its second annual conference in September this year, at the JW Marriott Hotel, Hong Kong.

The Hong Kong asset management industry is at an important stage of development - changes in the regulatory framework in Europe - more specifically the UCITS III regime - have major ramifications to the offshore fund markets. Hong Kong, being a leading offshore market, has been in the forefront in developing an optimal model to embrace the changes.

Changes, especially on the regulatory front, are also a prevailing theme in Asia. Many markets within the Region have been introducing reforms to their asset management industry, either by way of allowing more foreign participation in the domestic markets or allowing more offshore investments. This is best epitomized by the implementation of the Qualified Domestic Institutional Investors Scheme ("QDII") and the Qualified Foreign Institutional Investors Scheme ("QFII") in the Mainland.

In view of these, we hope that, through this conference, we can have an in-depth discussion of how international fund managers, in particular those based in Hong Kong can gear up for the challenges and capitalize on the opportunities provided. We have lined up more than twenty seasoned professionals who will provide invaluable insights to the discussion. We will walk through the value chain, from manufacturing to sales and distribution, from compliance to investor education; and examine how the ecosystem has been evolving in this dynamic environment.

Since last summer, the fall out in the global credit markets reverberates across the financial services industry. The asset management industry in Hong Kong has braced for the challenges with great resilience. In fact, the industry managed to attract record high fund sales in 2007, with gross and net sales of US\$45,546 million and US\$6,946 million respectively. However, market volatilities do accentuate the need for investor education and risk management as well as prompt managers to revisit the business models.

All these will be addressed at this year's conference which provides a platform for fund managers, trustees, lawyers, accountants, distributors and other related professionals from Hong Kong, the Mainland and overseas to flesh out the issues.

EVENT HIGHLIGHTS

- After the exponential growth of the Mainland capital markets, in particular, the asset management industry in the past two years - what's the outlook? what are the implications for international fund managers, in particular those who are based in Hong Kong?
- UCITS III - What are the key changes? Have the changes been bedded in? How do Hong Kong and other Asian jurisdictions embrace and capitalize on these changes?
- What are the key changes in the Asian asset management industry and how do these affect the dynamics of the markets, in particular the implications to international fund managers? What is the role of Hong Kong in this process?
- The MPF market in Hong Kong - employee choice: is the community prepared for this? Is the industry at an inflexion point?

WHO SHOULD ATTEND

- Asset Allocators
- CEOs, CFOs, CIOs
- Compliance Officers
- Custodians & Administrators
- Distributors
- Family Offices/Endowments/Foundation
- Finance Directors
- Financial Planners
- Fund Managers
- Institutional Sales
- Investment Advisors
- Investment Consultants
- Legal Practitioners
- Private Bankers
- Product Managers
- Regulators
- Trustees
- Wealth Managers



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08:15 Registration

08:45 Welcoming Remarks

Gerry Ng, Chairman,
Hong Kong Investment Funds Association

08:50 Keynote Speech

SFC's initiatives for the coming year
Martin Wheatley (being invited), Chief Executive Officer,
Securities and Futures Commission Hong Kong

09:20 Keynote Speech

China - US trade relationship and global imbalances
Stephen Roach, Chairman,
Morgan Stanley Asia

09:50 Break

10:15 Panel Discussion

A review of QDII, QFII and CEPA - from the practitioners' perspective

- Opportunities provided for both Mainland and international players
- Challenges in implementation
- Where to go from here?
- Roles of HK (present and future)

Moderator: Gerry Ng, Chairman,
Hong Kong Investment Funds Association

Panelists: Peter Alexander, Principal,
Z-Ben Advisors Ltd.
Carl Hinze, Associate,
Eversheds LLP, Shanghai
Liu Xiaola, Deputy General Manager, Treasury Department,
China Merchants Bank
Eleanor Wan, Chief Executive Officer,
Allianz Global Investors Hong Kong Ltd.

11:15 Presentations and Panel Discussion

Moderator: Lieven Debruyne, HKIFA Executive Committee member

- Latest development of UCITS in Europe, especially on new product trends in Ireland and Luxembourg**
 - Ireland - David Dillon, Senior Partner,
Dillon Eustace
 - Luxembourg - Gast Juncker, Partner,
Elvinger, Hoss & Prussen
- The implications of UCITS developments in Hong Kong and Asia**
Jeremy Lam, Partner, Financial Services,
Deacons
- Implementation of UCITS III in HK (A successful case) and the latest development of the HK fund industry**
Alexa Lam, Deputy Chief Executive Officer and Executive Director, Policy, China and Investment Products Division,
Securities and Futures Commission Hong Kong

12:15 Luncheon Talk

Ronald Arculli, Chairman,
Hong Kong Exchanges and Clearing Limited

13:35 Presentations and Panel Discussion

The recent development of the fund industry in the region

- An overview of the latest fund industry development in Korea, Singapore and Taiwan, with particular reference to the development of the offshore fund markets.
- Challenges and opportunities for overseas fund managers

Moderator: Bonnie Lam, HKIFA Regulatory Subcommittee chairman

Panelists: Korea - Sung Ho Hwang, President & CEO,
PCA Investment Trust Management Co., Ltd.
Singapore - Lindsay Mann, Deputy Chairman and Chair of Regulatory Committee,
Investment Management Association of Singapore
Taiwan - Thomas H. McGowan, Foreign Legal Consultant,
Russin & Vecchi LLP

14:35 Break

14:50 Panel Discussion

Changing landscape of fund distribution and product development

- What is the latest trend of fund distribution/model and product development?
- Implications of the changes in the regulatory environment on distribution and product development
- Investor education

Moderator: Eleanor Wan, HKIFA Unit Trust Subcommittee chairman

Panelists: Steve Chiu, Head of Retail Business, Asia ex Japan,
Invesco Hong Kong Ltd.
Christina Choi, Director of Investment Products,
Securities and Futures Commission Hong Kong
Bruno Lee, Head of Wealth Management, Personal Financial Services Hong Kong,
HSBC
Orchis Li, Assistant Vice President & Product Manager, Wealth Management,
Manulife (International) Ltd.

15:50 Panel Discussion

The future development of the MPF system

- Overseas experience - U.S. 401(k)
- Moving toward an open platform - employees' choice
- The next step - convergence of retail funds with MPF

Moderator: Ken Tam, HKIFA Pensions Subcommittee chairman

Panelists: Alan Flynn, Business Leader, Investment Consulting, Asia ex Japan,
Mercer Investment Consulting Ltd.
Michael Ha, Director, Institutional Business,
HSBC Global Asset Management (Hong Kong) Ltd.
Darren McShane, Executive Director (Regulation and Policy Division),
Mandatory Provident Fund Schemes Authority
Heman Wong, Executive Director,
Hospital Authority Provident Fund Scheme

16:50 Closing Remarks

Eleanor Wan, Vice Chairman,
Hong Kong Investment Funds Association

• Presentations and discussions will be mainly in English but a few speakers may speak in Mandarin. Simultaneous interpretation services (English/Mandarin) will be provided.

• Please note that the programme and speakers are subject to change.

Registration Fee

Members of HKIFA / Endorsing Organizations	HK\$3,800 per person*
Standard Fee	HK\$5,500 per person*

* The fee includes the conference cost, lunch, refreshment and conference documentations.

Registration Methods

 Mail Suite 1407, Nine Queen's Road Central, Central, Hong Kong	or	 Fax (852) 3694-2591 Or (852) 2810 6098	or	 Email hkifa@euro-events.com	or	 Online http://www.euro-events.com/hkifa
Enquiries:  (852) 2810-8321 or email to hkifa@euro-events.com						

Registration Form

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Member of endorsing organizations

Mr. Ms. Mrs. Dr.

(Please Use BLOCK LETTERS)

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Email: _____

Job Title: _____

Department: _____

Company/Organization: _____

Address: _____

Nature of Business: _____

Tel: () _____ Fax: () _____

Mobile: _____

Signature _____ Date _____

For statistical purposes:

CPD hr - MPFA CPT hrs - SFC CPD hrs - Law Society of HK

Hong Kong Investment Funds Association

Website: <http://www.hkifa.org.hk>

Email: hkifa@hkifa.org.hk

Tel: +852 2537 9912 Fax: +852 2877 2368

Event Organizer

This event is organized by the Hong Kong Investment Funds Association ("HKIFA"). Euro Events Management Co. Ltd ("EuroEvents") has been appointed as the event manager of this Conference to collect payments and handle registrations. For more information, please contact EuroEvents at (852) 2810-8321.

Accreditations

Mandatory Provident Fund Schemes Authority	1 Core CPD Hour
Securities & Futures Commission Hong Kong	6.5 CPT Hours *
The Law Society of Hong Kong	7.5 CPD Points

*Subject to individual company's compliance approval

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Bank Address: G7, Victoria Centre, 15 Watson Road, North Point, Hong Kong

Remarks: -Participant's name must be input on the bank transfer form as a reference
-All the bank charges for local and overseas should be paid by the participant

Other Information

Venue: JW Marriott Hotel Hong Kong, The Pacific Place, 88 Queensway, Hong Kong.

Substitutions: You may make substitution at any time before the conference. Please notify us as soon as possible. **Conference fees will not be refunded.**

Rescheduling: The conference will be cancelled if No. 8 typhoon signal or black rainstorm warning is hoisted within 12 hours of the conference. In the event of cancellation due to bad weather, the conference will be rescheduled. Conference fees will not be refunded.

Incidental Expenses: We are NOT responsible for covering accommodation, airfare or other travel costs incurred by registrations.

Bank Charge: Any bank charges and/or expenses incurred as a result of bounced cheques and/or wire transfer will be borne by the delegates.

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