



THE LUXEMBOURG RENMINBI FORUM 2015

Wednesday, 3 June 2015

In partnership with



The second edition of the Luxembourg RMB Forum focuses on China's ongoing financial reform in a challenging economic context. Renowned international experts will address current themes around the internationalisation of the renminbi, while concentrating on China's efforts to liberalise capital markets. Discussions aim to demystify various schemes set up for investors, such as RQFII and Stock Connect. Further topics include investor's appetite for renminbi products as well as the role of international RMB hubs and the development of clearing activities.

Event web site on www.rmb-forum.com

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Venue:

Philharmonie Luxembourg
1, place de l'Europe
L-1499 Luxembourg

PROGRAMME

8.30 REGISTRATION

9.00 WELCOME ADDRESS

Nicolas Mackel, CEO, Luxembourg for Finance

9.10 KEYNOTE SPEECH

HE Pierre Gramegna, Minister of Finance, Luxembourg

9.30 CHINA'S ECONOMY AND ITS IMPORTANCE ON A GLOBAL STAGE

Predictions on China overtaking the US as the largest world economy materialised in October 2014, when the IMF announced new figures confirming this long-anticipated event. By 2019, the IMF even expects the Chinese economy to be 20% bigger than the US economy. How will China's increasing economic weight impact the world economy?

Moderator Judith Bogner, Independent moderator and presenter in the financial industry, London

Panelists Margit Molnar, Economist, Organisation for Economic Cooperation and Development (OECD), Paris
Frederic Neumann, Co-head of Asian Economics, Managing Director, HSBC Hong Kong
Jörg Wuttke, Vice President and Chief Representative China, BASF China, Beijing

*Conference language is English.
Simultaneous translation in
Chinese will be provided.*

10.15 FINANCIAL REFORM IN CHINA

The past two years have seen an acceleration of financial reform in China. The Shanghai Free-trade Zone was established, as well as the Shanghai-Hong Kong Stock Connect. RQFII quota was extended to now 9 jurisdictions. These schemes offer opportunities for international investors to access the Mainland's capital market and stimulate financial innovation beyond China. For what target groups are the schemes designed and how to access them? Do they meet investor's expectations? What is next?

Moderator David Schlesinger, Chairman, International Advisory Board, VitalBriefing, Hong Kong

Panelists Andrew Malcolm, Head of Capital Markets, Linklaters, Hong Kong (tbc)
Lisa O'Connor, Head of Securities Services SCB, Standard Chartered Bank, Hong Kong
Richard Tang, CEO, ICBC Crédit Suisse Asset Management, Hong Kong
Shelley Yang, Managing Director, China Universal Asset Management Company, Hong Kong

11.00 COFFEE BREAK

11.15 ROLE OF INTERNATIONAL RENMINBI HUBS

The internationalisation of the renminbi offers opportunities to financial centres around the world. What are the specific roles of the different financial centres across the world in the internationalisation of the renminbi? What are the lessons to be learned from established Asian RMB hubs?

Moderator Moderator: to be confirmed

Panelists Janet Ecker, President & CEO, Toronto Financial Services Alliance
Sophie Leung, HKSAR Deputy, 12th National People's Congress, PRC (2013–17), Hong Kong
Nicolas Mackel, CEO, Luxembourg for Finance
Heinrich Siegmann, Senior International Advisor, SwissBanking – Swiss Bankers Association (SBA), Basel
Leng Yeng Thong, Chief Representative, London Representative Office, Monetary Authority of Singapore

12.00 RMB CLEARING ACTIVITIES AROUND THE WORLD

With the expansion of clearing activities to banks established outside China, Chinese authorities facilitate and accelerate clearing activities on the spot and thus grant more independence to those jurisdictions. What does having a clearing bank mean for the ecosystem of an international RMB hub? How do Chinese banks collaborate in their activities as clearing banks? How has this new business line developed?

Moderator Philip Stafford, FT Trading Room Editor, London

Panelists Dr. Yuanzheng Cao, Chief Economist, Bank of China Group, Beijing
Chen Fei, Chairman, ICBC Luxembourg
China Construction Bank speaker to be designated
Berthold Kracke, Member of Executive Board, Clearstream, Luxembourg

12.45 BUFFET LUNCH

14.15 APPETITE FOR RMB FINANCIAL PRODUCTS

With the gradual opening of China's capital account, the development of different RMB products will be crucial for the further circulation of the renminbi. Also, non-Chinese companies have an increased need for diversified sources of investment to hedge risks resulting from unbalanced portfolio management. How do established European products like the UCITS benefit from this trend? What is the advantage of listing Dim Sum bonds? Is there space for additional RMB-denominated financial products?

Moderator Bob Currie, Editorial Director, Financial Services Research, London

Panelists Cian Burke, Group General Manager and Global Head of Securities Services, HSBC London
Jane Jiang, Partner, Head of the PRC Regulatory group, Allen & Overy, Beijing
Deborah Mur, Managing Director, Western Europe Head Treasury & Trade Solutions, Citi, Paris
Patrick Pang, Managing Director, Asia Securities Industry & Financial Markets Association, Hong Kong
Robert Scharfe, CEO, Luxembourg Stock Exchange

15.00 STRUCTURING OF RMB FUNDS

RMB-denominated investment funds have become a popular investment tool, with Luxembourg being at the forefront of product innovation in that field. As the leading European jurisdiction for RMB funds, its experts can provide precious advice. How is an RMB fund structured? What are specific requirements as opposed to other currencies? What advantages does a RMB UCITS offer to investors?

Moderator Marc Saluzzi, Chairman, Association of the Luxembourg Fund Industry, Luxembourg

Panelists Michael Ferguson, Partner and Asset Management leader, EY Luxembourg
Gast Juncker, Partner, Elvinger, Hoss & Prussen, Luxembourg
Stéphane Karolczuk, Head of Hong Kong Representative Office, Arendt & Medernach, Hong Kong
Dariush Yazdani, Partner, PwC, Luxembourg

15.45 CONCLUSION REMARKS

Nicolas Mackel, CEO, Luxembourg for Finance

16.00 END

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