

AGENDA

9:00- Registration

PART I: Future of Finance Initiatives (Putting Investor First Event) To convert Tokyo into a truly investor-friendly global financial centre under the “Tokyo International Financial Centre” Initiatives

9:30-9:45 **Opening Remarks**

Paul Smith, CFA, President and CEO, CFA Institute

9:45-10:15 **Keynote Speech:**

Strategic Importance of the Initiatives for the Tokyo Global Financial Centre

Masato KANDA (Deputy Commissioner for International Affairs, FINANCIAL SERVICES AGENCY)

10:15-10:45 **Prerequisites of Global Financial Centres - Special Comparative Study, Suggestions to Tokyo commissioned by CFA Society of Japan to Z/Yen Group Limited**

Laurel Teo, CFA (Director, Society Advocacy Engagement, Asia Pacific, CFA Institute)

10:45-10:55 **Intermission**

10:55-11:55 **Panel Discussion: Prerequisites and issues to be addressed for the success of the Initiatives for the Tokyo Global Financial Centre: from Investors' Perspectives**

10:55-11:55 **Mini presentations:**

10:55-11:10 **Initiatives to improve further the attractiveness and competitive position of Tokyo Stock Exchange as an international financial exchange**

Takeshi Hirano (Executive Officer, Corporate Strategy, JAPAN EXCHANGE GROUP, INC.)

11:10-11:25 **Tokyo's potential attractiveness and issues to be resolved for foreign financial institutions**

Paul Hunter (Secretary General, INTERNATIONAL BANKERS ASSOCIATION OF JAPAN)

11:25-11:40 **Investor protection and fostering of investor trust: Proposals to Tokyo, Promoting market integrity, Statement of Investor Right, and the role of CFAs as the leaders of ethical investment professionals**

Tony Tan, DBA, CFA (Head, Standards and Advocacy Division, Asia Pacific, CFA Institute)

11:40-11:55 **Issues to be resolved for the Tokyo Stock Market: Investor perspectives**

Takeshi (Tad) Fukushima, CFA (Managing Director, Chief Investment Officer, BlackRock Japan Co., Ltd.)

11:55-12:45 **Discussion** (Above 4 panelists)

Moderated by Taketsugu Harada, CFA (Secretary and Board Director, CFA Society Japan)

12:50-14:05 **Lunch**

13:15-14:00 **Special Luncheon Speech: FOCUSED INVESTING, FOCUSED LIFE**

- A veteran professional investor's portrait about investing and life

Soonkyu Shin, CFA (Vice President, Municipal Credit Analyst, Brown Brothers Harriman & Co.)

PART II: Investment Forum: Global Investing amid Historic Uncertainties - How to Navigate through Uncharted Waters

14:05-14:50 Global Investment Strategy Under New Paradigm

Yuichi Chiguchi (Director, Head of Multi-Asset Strategies in Japan
BlackRock Japan Co., Ltd..)

Outline:

1. Fundamentals Outlook: BII (BlackRock Investment Institute) Perspectives of Global Asset Allocation
2. Risks: Concern over credit risk
3. Long-term investment strategy: lack of stock market leaders and expectations for new industries

14:50-15:35 China's Economic Challenges for the Next Decade

Dr. Andy Xie (Renowned China Economist, Former Morgan Stanley Managing Director, Chief Asia-Pacific Economist)

15:35-15:50 Challenges the Wealth Management Industry is Facing - How should Human financial advisers compete with Robot advisers?

Nick Polard (Managing Director, Asia Pacific, CFA Institute)

15:50-16:20 Intermission

16:20-16:35 A Global Financial Crisis with Chinese characteristics - What do rising corporate bond yields in China indicate?

Steve Garton (Editor, IFR Asia, Thomson Reuters)

Outline:

Fixed-income investors are concerned that a significant number of Chinese firms may default on their domestic debt obligations in the coming months or years, and the implications could be devastating. The boom in shadow banking means the fallout from a handful of corporate defaults would be spread far and wide, since a vast amount of wealth management products are linked to corporate bonds - with echoes of the subprime securitization buildup ahead of the 2008 crisis. A bond market collapse would threaten China's banks, and push the economy towards a hard landing. If this happened, the impact on global markets and global growth would be severe.

How likely is this scenario? What can corporate bonds tell us about the health of China's financial system?

16:35-16:50 Brexit and Global Currency Markets: Where will sterling, euro, dollar, RMB go?

Masashi Murata, CFA (Vice President, Global Currency Strategy Team, Currency Strategist, Brown Brothers Harriman Investment Services (Japan) Inc.)

16:50-17:35 Panel Discussion: Global Investing amid Historic Uncertainties - How to Navigate through Uncharted Waters

Yuichi Chiguchi, Dr. Andie Xie, Steve Garton, Patrick Welter (Correspondent and editorial writer (Frankfurter Allgemeine Zeitung (FAZ), Neue Zürcher Zeitung (NZZ)) and Masashi Murata, CFA

Moderator: Akira Homma, CFA (Board Director, CFA Society Japan/ Joint General Manager, Operations Headquarters, Tokai Tokyo Securities)

17:35-17:40 Closing remarks Masataka Aoto, CFA (President, CFA Society Japan)

18:00-19:30 Reception