

ASIF

Newsletter

Quarterly Issue, February 2012

The Newsletter of the Asian Securities and Investments Federation

Secretariat News



Tokyo. It is also anticipated that the first "ACIIA/CIIA Asia Forum" would be held in conjunction with the ASIF meetings in Tokyo. We look forward to welcoming as many attendees as possible from ASIF member region.

Surveys on the Wealth Management/Private Banking Education, Advocacy Activities, and ACIIA/CIIA Asia Forum were conducted

ASIF Secretariat sent out three surveys to the member societies, on

ASIF 2012 Conference October in Tokyo

As previously announced, ASIF 2012 Conference will be held on Monday 15 October at Keidanren Kaikan in central Tokyo hosted by SAAJ. The Conference will be a joint SAAJ/ASIF Conference to commemorate the 50th Anniversary of SAAJ which was established in 1962. The details of the program and other social events will be circulated to the member societies as soon as they are decided. It is expected well respected speakers from Asian region including Mr. Haruhiko Kuroda, President of Asian Development Bank, and Ambassador Aftab Seth, former Indian ambassador to Japan and Chairman of Japan-India Partnership Forum would be the keynote speakers. Prior to the Conference, ASIF AGM and other committee meetings will be held on Sunday 14 October in

Calendar 2012

26-28 June 2012

ACIIA Council Meeting, AGM

**Madrid
Spain**

14-15 October 2012

ASIFAGM Ex.Comm Meeting
SAAS/ASIF 2012 Conference

**Tokyo
Japan**

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Wealth Management/Private Banking Education, Advocacy Activities, and ACIIA/CIIA Asia Forum in January-February 2012. These three surveys were made based on the discussions at the ASIF AGM held October 2011 in Hong Kong. It is hoped that the response to these surveys will be an important basis for figuring out the next steps for the ASIF activities. The feedback of the results for the Wealth Management Education and Advocacy Activities were sent to the ASIF members. The feedback on the survey of ACIIA/CIIA Asia Forum will be circulated to all member societies shortly after the close of the survey period. The Secretariat would like to express special thanks to those member which contributed to the surveys.

Member's Regional News

HKSI Hong Kong

Mrs. Laura Cha Inducted as HKSI Honorary Fellow of 2011

Mrs. Laura M Cha, GBS, JP, was made an Honorary Fellow of the Hong Kong Securities Institute (HKSI) during the induction ceremony held at the HKSI's annual Autumn Dinner on 27 October, 2010.

Mrs. Cha has been in the legal and finance industry for a long time. Mrs. Cha is a member of the Executive Council of Hong Kong SAR and Deputy Chairman of The HSBC Asia Pacific. She is also a Board Director of the Hong Kong Exchanges and Clearing Ltd since 2006.

Mrs. Cha was the Vice Chairman of the China Securities Regulatory Commission (CSRC) from 2001 to 2004. She was appointed to the post by the State Council of the PRC and became the first person outside the Mainland to join the Central People's Government of the PRC at the vice-ministerial rank. Prior to her post at the CSRC, she worked at Hong Kong's Securities and Futures Commission from 1991 to early 2001, becoming its Deputy Chairman in 1998.

Mrs. Cha completed a Bachelor of Arts degree from the University of Wisconsin and a Juris Doctor degree from the Santa Clara University School of Law. She practised law in the 1980s in San Francisco.

"I feel extremely honored to be inducted into the



Mrs. Cha, HKSI Board Members, and industrial elites toast for the Autumn Dinner

HKSI fellowship," said Mrs. Cha. "It is always a great honor to get an award, and it is particularly meaningful for me in this case because it is from my own industry." Laura told HKSI during an interview. The interview is published at HKSI website (www.hksi.org) in November 2011.

HKSI Honorary Fellowships are awarded to distinguished individuals who have made contributions to the development of the Hong Kong securities and financial services industry.

HKSI Chairman Mr. Anthony Muh said, "We are delighted to have Mrs. Cha as the Institute's seventh Honorary Fellow. She has done so much for the securities and financial industry in both China and Hong Kong. We are thankful to have her joining our rank."

"With her tremendous contribution to China's and Hong Kong's securities and financial industry, it is our honor and pleasure to have Mrs. Cha as our HKSI Honorary Fellow for 2011," said Mr Muh.

In recognition of members' significant contribution to the development of the industry and the Institute, four HKSI ordinary members were also inducted as HKSI Fellows during the same occasion. They are Mr. George Kwok Lung Hongchoy; Mr. Hui Chiu Chung, Stephen; Mr. Lee Kwok Keung, Roger; and Mr. Tsang Chiu Mo, Samuel.

HKSI Chief Executive Mr. SF Wong said, "Since its inception, the Institute has gained great

support from the industry and the members. We hope that the newly inducted Honorary Fellow and Fellows continue to support our work in leading the industry to new heights.”

“In addition to the existing members, we are now planning to recruit more young professionals as our members. We hope the induction of the fellow members would encourage them to join the HKSI,” Mr. Wong added.

The HKSI is a premier membership organisation in the securities and financial industry in the region. To date, there are over 2,000 individual members with 49 Honorary Fellows / Fellows as the highest rank.

Annual General Meeting

The 14th Annual General Meeting (AGM) of the Hong Kong Securities Institute was held on Wednesday, 7 December 2011. During the meeting, the following eight new board directors were appointed. Mr. Anthony Yi Tong Muh was

re-elected as the Chairman at the inaugural meeting of the Board held immediately after the AGM.

Board Directors elected by members	
Mr Chan Ping Keung	Head of Market Data Hong Kong Exchanges and Clearing Limited
Ms. Ho Shuk Yee Samantha	Investment Director Invesco Hong Kong Limited
Mr. Craig Blaser Lindsay	Managing Director and Chief Operating Officer CITIC Securities International Investment
Mr. Philip Andrew Tye	Co-Founder and Managing Director DragonBack Capital Limited
Mr. Wong Shiu Hoi Peter	Overseas Business Advisor Haitong Securities Company Limited



“Industry practitioners attending the opening ceremony”



“New entrants and students at the career booths”

Board Directors appointed by SFC	
Mr. Chiu Kwok Keung Ringo	Managing Director and Chief Operating Officer CITIC Securities International Company Limited
Miss. Angelina Agnes Kwan	Managing Director, Chief Operating Officer and Group Executive Director REORIENT Financial Markets Limited
Mr. Shek Chi Fai Derek	Director of Licensing SFC

In addition, the following eight directors remain on the Board:

- Mr. Anthony Yi Tong Muh (Chairman)
- Prof. Ho Shun Man Simon
- Dr. Lam Kit Lan Cynthia
- Mr. Colin Stuart Shaftesley
- Mr. Tsang Chi Suen Trini
- Ms. Wong Wai Kwan Anna
- Mr. SF Wong (Chief Executive)

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HKSI is in Social Media Now!

The HKSI has become more energetic and has launched in several social media platforms such as Facebook, LinkedIn, and YouTube!

The Institute believes that the social media platforms allow more HKSI potential customers to learn about the HKSI events, examinations, and training course. Social media will also provide cost-effective ways for the HKSI to recruit new members and to retain the old ones.

The Institute hopes social media will be a channel for the HKSI members and those interested in participating in HKSI activities to engage with each other. Promotional activities, news, polls, announcements, and video clips will all be posted onto the social media.

Look for us in social media with keywords “Hong Kong Securities Institutes”; join us there!

SAAJ Japan

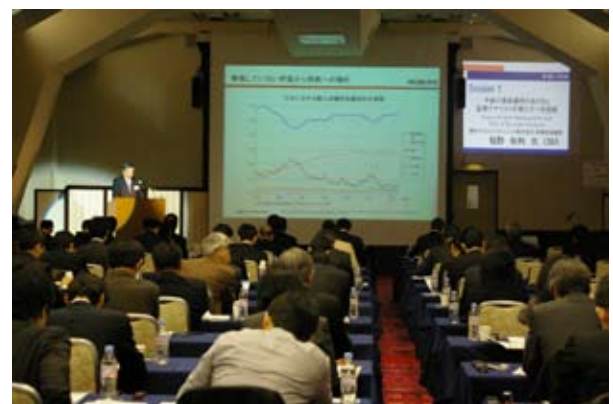
Private banking education program progresses in Japan

It is well known that a large portion of the 1,400 trillion yen in individual financial assets in Japan is held by the elderly and remains deposited with banks. However, the timing for these assets to be passed on in the form of inheritance is approaching although such assets have not been mobilized due to the longevity of the aged. Therefore, high net-worth individuals give more attention to not only how to appropriately manage financial assets but also how to maintain assets and pass on them to the next generation. Also, while the “suddenly rich” may increase from inheriting these assets they generally lack asset management knowledge and experience.

Since 2007 when the Securities Analysts Association of Japan, SAAJ, launched Private Banking Seminars, it has studied the establishment of a more formal education program for private banking/wealth management business in Japan and also for CMA holders (CMA: Chartered Member of SAAJ; who are already equipped with a robust core knowledge and financial analysis and management skills) to enhance their professional knowledge of private banking as continuing education.

As a consequence, SAAJ established the Private Banking Working Group in May 2010 to study the feasibility of introducing a private banking education program and, in May 2011, announced the Private Banking Common Knowledge Base (PB-CKB) consisting of seven sections: Relationship Management, Wealth Management, Real Estate, Tax, Uses of Individual Schemes (trusts, adult guardianship, etc.), Mass Affluent Customers, and Professional Ethics.

Based on the PB-CKB, creation of a private banking education program has progressed under the Private Banking Education Study Group, members of which include a lawyer, CPA, CMA, and a Certified Public Tax Accountant. It is expected that the content of the program will be announced around October 2012 when SAAJ celebrates its 50th anniversary, and implemented in fiscal 2013 including a first examination.



SAAJ International Seminar held 24-25 February

The 3rd SAAJ International Seminar was held 24-25 February 2012 at Gakushikaikan in Tokyo Japan. The main theme of the seminar was “The Future Asset Management Business in Japan and

its Strategies for Further Development: Proposals for New Strategies”.

Followings are the outline of the programs:

Friday 24 February 2012

Lecture Sessions:

Session 1

“Future of Asset Management and Role of Securities Analysts” by Kazutoshi Inano, CMA, Chairman of SAAJ (Chairman of the Board of Directors, Nomura Asset Management Co. Ltd.).

Session 2

“Asset Management Challenges at Toyota Motor Pension Fund and Expectations” by Norio Kanie, Managing Director, Director of Investment, Toyota Motor Pension Fund.

Session 3

“Future Business Strategies for Institutional Investors: Paradigm Shift of Pension Fund Management” by Kenji Tsukahara, Manager of Pension Fund Investments, Mitsubishi UFJ Trust and Banking.

Session 4

“New Retails Strategies: New Investment Proposals for Individual Investors” by Timothy Ryan, President and CEO, Alliance Bernstein Japan Ltd.

Session 5: Panel Discussion

“Assessment of Modern Portfolio Theory and Future of Finance Theory”.

Panelists:

Toshihiko Takayama, CMA, Head of Pension Research Center, Chuo Mitsui Asset Trust Banking Co., Ltd.

Hitoshi Takehara, Professor, Graduate School of Finance, Accounting and Law, Waseda University.

Mamoru Taniya, Founding Partner, CEO, Asuka Asset Management, Co. Ltd.

Moderator:

Tomio Arai, CMA, Professor of Finance, Graduate School of Economics, University of Tokyo.

Saturday 25 February

Case Study

“New Trend in Benchmark Portfolios- Empirical Analysis and Drill” by Yasuyuki Kato, CMA, Professor, Graduate School of Management, Kyoto University.



New SAAJ Signboard

SAAJ put up a big signboard including “CIIA” logo on the building near the Tokyo Stock Exchange, where the annex of SAAJ office is located, on 13th January 2012. The left side indicates “Fostering Financial Professionals by SAAJ” in Japanese.

KCIAA Korea



CIA and CIIA Membership Award Ceremony

The Korea Certified Investment Analysts Association (KCIAA) held its 2012 Certified Investment Analysts (CIA) and Certified International Investment Analysts Membership Award Ceremony on January 27, 2012. It was attended by the KCIAA board members as well as the thirty-one candidates who, out of a total of one hundred and nineteen, successfully passed the CIA examination last November. Before taking it, they were required to sit for

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the Certified Research Analysts (CRA) examination in 2011, 663 passed.

At the ceremony, KCIAA Chairman, Mr. Kun Ho Hwang, mentioned that they won not only the certificate but also the confidence and pride. And he congratulated them for the successful performance, emphasizing the importance of their continuous efforts to enhance their professionalism and international competitiveness for the investor protection system.



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