

# Boston-China Financial Services Leadership Forum

**Harvard Faculty Club, Cambridge MA**

**September 25-27, 2013**

## **Innovation, Partnerships and Policy**

Wednesday, September 25 - Dinner and Reception

Thursday, September 26 - Meetings/Discussions and Dinner

Friday, September 27 - Meetings/Discussions and Lunch

*Forum Co-Chair: Dr. Fred Hu, Chairman, Primavera Capital, Beijing/Hong Kong*

### **Objectives:**

Featuring leading financial service executives from Boston and China and analysis from Harvard and MIT faculty experts, the Forum will:

1) Build strong professional links between Chinese executives and investors and the global industry leadership of Boston's financial services sector, and 2) Support Chinese thought leaders and government officials as they promote market-based reforms for retirement savings in China.

### **How the Forum is Different:**

Open facilitated discussion in an intimate setting, with attendance limited to a small number of firms and 30 participants. The Forum focuses on the potential for cross-border partnerships by gaining a better understanding of the financial services business environment in the U.S. and China. Topics include major trends and innovations, foreign direct investment, talent partnerships, retirement policy initiatives and impact, and asset management.

### **Format:**

The Forum will kick off with an opening reception and dinner at the Harvard Faculty Club with earlier opportunities for private briefings with Boston asset management and finance firms. Macro-level presentations from senior executives, complemented by in-depth analysis from Harvard and MIT academic experts, and case study discussions will give participants a broad view of shared challenges and opportunities for collaboration. Facilitated discussions will focus on partnering and investing in the U.S. and China.

### **Who Should Attend:**

Chief Investment Officers  
Mutual fund and alternative asset managers  
Commercial and wealth management bankers  
Chief executives  
Retirement policy officials

### **Key Participants:** (as of July 18, 2013)

Henry M. Paulson, Jr., Chairman, The Paulson Institute at the University of Chicago

Ronald O'Hanley, President of Asset Management and Corporate Services, Fidelity Investments

Anthony Saich, Daewoo Professor of International Affairs, Harvard Kennedy School

Zhang Yujun, Vice Chair, China Securities Regulatory Commission; Former President, Shanghai and Shenzhen Stock Exchanges

Robert Pozen, Former President, Fidelity Investments, Senior Lecturer, Harvard Business School

Dr. Fred Hu, Chairman, Primavera Capital, Beijing/Hong Kong; Former Chairman of Greater China, Goldman Sachs

### **About the Organizer**

Mass Insight has successfully organized thought leadership groups of industry-universities-government in Massachusetts and New England for almost 25 years. This initiative institutionalizes six years supporting Boston-China financial services engagements on the same model working with university partners.

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## **Program:**

### Wednesday, September 25<sup>th</sup>

Private briefings with prominent Boston asset management firms. Real estate forum.

### Reception and Dinner

Welcome dinner reception with special guests

- William Guenther, Chairman and CEO, Mass Insight Global Partnerships
- Anthony Saich, Daewoo Professor of International Affairs, Harvard Kennedy School

### Thursday, September 26<sup>th</sup>

#### **Welcome Breakfast and Remarks**

- Welcome remarks and introductions

#### **Special Presentation:**

- Can China Lead? Innovation in Business and Higher Education. Professor William Kirby, ....

#### ***The U.S. Markets and Opportunities: Doing Business and Investing in the United States***

- Debt, equity and alternative investments
- Cash management and foreign exchange
- Regulatory considerations (federal and state)
- Creating U.S. subsidiaries
- Partnerships, mergers & acquisitions

#### **Lunch Presentation:**

Henry M. Paulson, Jr., Chairman, The Paulson Institute at the University of Chicago

#### ***The Chinese Markets and Opportunities: Doing Business and Investing in China***

- Capital market outlook
- Regulatory initiatives (national, provincial)
- Emerging partnership opportunities

Reception and Dinner in Boston's Chinatown

### Friday, September 27<sup>th</sup>

#### **Breakfast Presentation:**

***insights for Reforming China's Retirement System - Lessons from the U.S.***

Robert C. Pozen, Former President, Fidelity Investments; Senior Lecturer, Harvard Business School.

#### **U.S. and China Retirement Policy: Evolution, Lessons Learned, and Challenges**

- Building the U.S. retirement system: Lessons learned
- Boston's role in the development of the asset management industry and retirement products; mutual funds, 401(k)s, exchange traded funds.
- China's retirement initiatives and links to capital market reform: national policy and demonstration projects

#### **Lunch and Closing Discussion:**

***Boston-China Forum – next steps and priorities***

**Celebration and Chinese Dinner hosted at the home of William Guenther, Beverly Farms, Massachusetts**

#### **Friday afternoon and weekend Special Events (optional)**

Forum participants will have opportunities to experience the City of Boston and its historic, cultural and sporting attractions. Special event opportunities will include:

- Harvard and MIT tours led by Chinese Student Association undergraduates.
- College admissions briefings.

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## **Biographies: (as of July 18, 2013)**

### **Boston Financial Services Co-Chair:**

#### **Ronald O'Hanley, President of Asset Management and Corporate Services, Fidelity Investments**

Ronald P. O'Hanley is president of asset management and corporate services for Fidelity Investments, a leading provider of investment management, retirement planning, portfolio guidance, brokerage, benefits outsourcing, and other financial products and services to more than 20 million individuals, institutions, and financial intermediaries. Prior to joining Fidelity, Mr. O'Hanley served as president and chief executive officer of BNY Mellon Asset Management in Boston, a position he accepted in 2007.

### **China Financial Services Co-Chair:**

#### **Dr. Fred Hu, Chairman, Primavera Capital, Beijing/Hong Kong**

Prior to founding Primavera Capital Group, Fred was Chairman of Greater China and a Partner at Goldman Sachs, where he was instrumental in building the firm's franchise in the region. He led some of the largest and most significant transactions in the firm's history, and served on the Goldman Sachs Partnership Committee, the Global IBS Leadership Group, the Pine Street-Goldman Sachs University Board, and the firm-wide Culture, Diversity and Leadership Committee. Fred is a respected economist whose main areas of research interest include macroeconomics, international finance and capital markets. He served at the International Monetary Fund, and he has advised the Chinese government on financial reform, SOE restructuring, and macroeconomic policies. Fred also sits on the Hong Kong Government's Strategic Development Committee and the Advisory Committee for the Hong Kong Securities and Futures Commission. Fred holds a Master in Engineering Science from Tsinghua University, and a Master and Ph.D. in Economics from Harvard University.

### **Boston Lead Academic Partner:**

#### **Anthony Saich, Daewoo Professor of International Affairs, Harvard Kennedy School**

Anthony Saich is the director of the Ash Center for Democratic Governance and Innovation and Daewoo Professor of International Affairs, teaching courses on comparative political institutions, democratic governance, and transitional economies with a focus on China. In his capacity as Ash Center Director, Saich also serves as the director of the Rajawali Foundation Institute for Asia and the faculty chair of the China Public Policy Program, the Asia Energy Leaders Program and the Leadership Transformation in Indonesia Program, which provide training programs for national and local Chinese and Indonesian officials. Saich first visited China as a student in 1976 and continues to visit each year. Currently, he is a guest professor at the School of Public Policy and management at Tsinghua University, China. He also advises a wide range of government, private, and nonprofit organizations on work in China and elsewhere in Asia.

### **Distinguished Presenters:**

#### **Henry M. Paulson, Jr., Chairman, The Paulson Institute at the University of Chicago**

Secretary of the U.S. Department of the Treasury (2006-2009)

Chairman and CEO of Goldman Sachs (1999-2006)

Henry M. Paulson, Jr. served under President George W. Bush as the 74th Secretary of the Treasury from July 2006 until January 2009. As Treasury Secretary, Paulson was the President's leading policy advisor on a broad range of domestic and international economic issues. Before going to the Treasury Department, Paulson had a thirty-two year career at Goldman Sachs, serving as Chairman and Chief Executive Officer since the firm's initial public offering in 1999. He is involved in a range of conservation and environmental initiatives having served as Chairman of The Peregrine Fund, Inc., Chairman of the Board of Directors for the Nature Conservancy and was Co-Chairman of its Asia/Pacific Council. In February 2010, Paulson published his first book, *On the Brink*, detailing his experience at Treasury during the global financial crisis. In 2011, he founded and currently serves as Chairman of the Paulson Institute at the University of Chicago, which is dedicated to addressing issues of global scope with an initial emphasis on engagements designed to strengthen the crucially important relationship between the United States and China with a special focus on facilitating concrete actions by businesses and governments designed to promote cross border investment, sustainable economic growth, and a cleaner environment around the world.

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## **Robert Pozen, Former President, Fidelity Investments**

Robert Pozen is a former President of Fidelity Investments and a Senior Lecturer at Harvard Business School. During his five years as President, Fidelity's assets increased from \$500 billion to \$900 billion. In 2003, Bob served as Secretary of Economic Affairs for Massachusetts Governor Mitt Romney. In late 2001 and 2002, Bob was a member of President Bush's Commission to Strengthen Social Security. He later developed a progressive plan for reducing by half the long-term deficit of Social Security -- slowing the benefit growth for high earners, while preserving the benefit schedule for low earners. His plan was endorsed by President Bush, and was included in a series of memoranda to President Obama from the Progressive Policy Institute. Bob is currently writing a whitepaper for the Paulson Institute on China pension system reform.

## **Participant List (as of July 22, 2013)**

### **China**

Dr. Fred Hu, Chairman of Primavera Capital (Co-chair)

Dr. Hu Changsheng, President, China Investment Securities

Mr. Xiaodong Zhang, General Manager Prop Trading & Derivatives, China Investment Securities

Zhang Yujun, Vice Chair, China Securities Exchange Commission

### **U.S.**

Henry M. Paulson, Jr., Chairman, The Paulson Institute at the University of Chicago

Robert Pozen, Former President, Fidelity Investments, Senior Lecturer, Harvard Business School

Anthony Saich, Daewoo Professor of International affairs, Harvard Kennedy School

Patrick Schena, Senior Fellow, Center for Emerging Market Enterprises Co-Head Sovereign Wealth Fund Initiative,  
The Fletcher School Tufts University

Leon Kumpe, SVP, Global Business Development, Fidelity Investments

Bob Brown, President of Bonds, Fidelity

Edvaldo Morata, Managing Director of Corporate Banking, Santander

William Overholt, Senior Research Fellow, Harvard Kennedy School