



**100 women in  
hedge funds®**

Education Session No. 230:

**Jing Ulrich, JP Morgan's Managing Director & Chairman**

**China Equities and Commodities**

**The View from Hong Kong: Debunking China Myths**

**Co-Organized with The Chinese Finance Association**

November 3, 2010 at 6 PM  
San Francisco CA

Although China appears to be experiencing an early recovery from the global financial crisis, policy makers, economists and investors are concerned about China's economic fundamentals. Can growth be sustained? Can China rebalance its economic structure? What can we expect in the next phase of China's growth?

We invite you to join us for an evening with our prominent speaker and leading China expert from Hong Kong, Jing Ulrich. Ms. Ulrich, who has been described as "a cross-border ambassador of finance", will discuss her views on China's economic growth, and the policy climate that will sustain "or erode " that growth. Topics will include:

- Which industries stand to be the main beneficiaries of policy support as China approaches its next five-year plan period?
- With China's housing market seeing volume growth and firmer prices in recent weeks, should investors anticipate additional tightening measures?
- How can investors benefit from the long-term shift from an investment-driven economy to one that is propelled by private consumption?
- What is the near and long-term view on China's appetite for commodities and energy mix?

### **Speaker**

**Jing Ulrich, J.P. Morgan**

### **Event Details**

**Date:** November 3, 2010

**Time:** 5 PM Registration.

We will begin *promptly* at 6 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.

Networking and cocktails prior to session.

**Host:** The Chinese Finance Association, Zhang Financial, Odenberg, Ullakko, Muranishi & Co. LLP (OUM), and

Amy Zhang CPA

**Location:** : Le Meridien Hotel

333 Battery Street, **San Francisco**, CA 94111 - [Directions](#)

**RSVP:** [http://www.100womeninhedgefunds.org/pages/event\\_registration.php](http://www.100womeninhedgefunds.org/pages/event_registration.php)

This event is NOT FOR ATTRIBUTION.

**Admission is free, but there is a \$25 charge if you register and do not attend, even if you cancel in advance. No-show proceeds will be donated to Big Brothers Big Sisters, the 2010 beneficiary of 100WHF's US philanthropic initiatives.**

If you have no-show fees in arrears, the system cannot register you for an event. Fees can be paid online at: [https://www.100womeninhedgefunds.org/pages/noshow\\_payment.php](https://www.100womeninhedgefunds.org/pages/noshow_payment.php)

Space is limited. No walk-ins will be permitted.

## Biographies

**Jing Ulrich**, Managing Director & Chairman, China Equities and Commodities, J.P. Morgan

Jing Ulrich is leading the expansion of J.P. Morgan's China equity business both in China and worldwide as well as developing business opportunities that arise from China's demand for commodities. In this capacity, Ms Ulrich is responsible for building and maintaining relationships with the world's largest institutional investors and executives at the helm of China's leading enterprises and government entities.

Educated at Harvard and Stanford Universities, Ms Ulrich is one of the most prominent advisors to the world's largest asset management companies, pension and sovereign wealth funds. Her views influence the allocation of trillions of dollars in assets. She also serves as an advisor to Chinese institutions seeking to invest overseas.

Jing Ulrich has received numerous industry accolades for her work as a China watcher. She was ranked as one of Fortune Magazine's 50 Most Powerful Global Businesswomen in 2009 and 2010. She ranked 81st in Forbes magazine's 2010 list of the 100 Most Powerful Women in the World and was cited as one of the twenty youngest power women. In March 2010, two prestigious magazines "China Entrepreneur and China Business Watch" ranked Ms Ulrich among country's top business elite. The Chinese journal Contemporary Manager also named her one of the top ten business leaders in China.

Because of her in-depth knowledge of the China markets, Ms Ulrich has been an important figure in shaping the international community's approach towards investing in the world's largest and most dynamic developing economy. She established J.P. Morgan's Hands-On China series, which has become a leading forum for views and research on the key issues in China's transformation. The series has hosted hundreds of corporate leaders, industry experts, academics and government officials. Ms Ulrich is also credited with establishing the world's foremost China investment forum, which routinely attracts business and government leaders from around the globe.

Prior to joining J.P. Morgan, Ms Ulrich was Managing Director of Greater China equities at Deutsche Bank. She also spent over eight years at Credit Lyonnais Securities Asia, where she led the top-ranked team covering China. Global institutional investors frequently voted her the best China strategist in polls conducted by Institutional Investor, Asiamoney, and Euromoney. Before joining the securities industry, Ms Ulrich worked in Washington DC as one of the first fund managers to focus on the Greater China markets.

## About The Chinese Finance Association (TCFA)

Founded in the U.S. in 1994, TCFA ([www.tcfaglobal.org](http://www.tcfaglobal.org)) has grown to over 2000 members globally. TCFA has served as a central venue for Chinese professionals and students to exchange ideas, to learn from each other, and to advance their careers. Since the beginning, TCFA has served as a bridge between the U.S. and China in

the field of finance. TCFA has organized international conferences and hosted many delegates from China. Some of TCFA's former directors and current members presently serve as government officials and private sector professionals in China.

### **About Zhang Financial**

Founded by Mr. Charles Zhang, the Michigan-based, family-run Zhang Financial is an independent financial advisor through LPL Financial. With over USD1 billion of assets under management, Zhang Financial works with high net worth clients and focuses on the preservation of wealth, investment growth, and maintaining income during retirement years. The firm provides their clients with ongoing advice and support, periodic face-to-face service meetings, portfolio rebalancing, and asset allocation analysis. Mr. Zhang, managing partner of Zhang Financial, has been named a top financial adviser in the U.S. by Barron's magazine in 2004 to 2007, 2009 and 2010, as well as one of the Top 100 Wealth Advisors by Worth Magazine in the U.S. in 2004 to 2008. Mr. Zhang is also ranked No.2 on Registered Rep's list of "America's Top 100 Independent Financial Advisors" in 2010 based on assets under management.



### **About Odenberg, Ullakko, Muranishi & Co. LLP (OUM)**

Founded in 1976, OUM provides assurance, tax, accounting and business advisory services to publicly traded and privately held companies in a wide range of industries. OUM is one of the leading accounting firms in California, with offices in San Francisco and the San Diego area. OUM has more than 70 professionals, including several experienced partners, managers, and staff formerly with Big 4 firms. We have an investment companies group that is dedicated to serving private equity funds, hedge funds, venture capital funds, investment advisers, broker-dealers, fund administrators, asset managers, investment partnerships, and investment management firms. We assist startups and established entities, including master-feeder funds, funds of funds, and other complex entities including offshore funds. We perform financial statement audits and review computations of net capital and profit and loss allocations. We also provide tax and planning services to partnerships and their partners.

### **About Amy Zhang, CPA ([www.amycpa.com](http://www.amycpa.com))**

Amy Zhang founded a hedge fund accounting firm under her own name in May 2010, providing services including monthly book-keeping, preparation of financial statements and disbursement letters for CA registered investment advisors. Before starting the firm, Ms. Zhang worked as an audit manager at Harb, Levy and Weiland LLP and focused on hedge funds, private equity funds and real estate industries for four years. She joined Harb Levy with three years of audit experience at PricewaterhouseCoopers' Boston and China offices. She is a CPA in the State of California and a member of AICPA. Ms. Zhang received her M.S. degree in accounting from Boston College and B.S. degree in accounting from Sun Yat-sen University, China. Born and raised in Southern China, she is fluent in both Mandarin and Cantonese.

### **About 100 Women in Hedge Funds ([www.100womeninhedgefunds.org](http://www.100womeninhedgefunds.org))**

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 200 events globally, connected more than 150 senior women through Peer Advisory Groups and raised in excess of \$17 million for philanthropic causes in the areas of women's health, education and mentoring. For more information about 100 Women in Hedge Funds, please visit [www.100womeninhedgefunds.org](http://www.100womeninhedgefunds.org).

### **Give Back**

100 Women in Hedge Funds provides a 'Give Back' program that enables members to match their resources (time, access, financial) to projects that will help us expand our successful initiatives. Visit [http://www.100womeninhedgefunds.org/pages/give\\_back.php](http://www.100womeninhedgefunds.org/pages/give_back.php) today and tell us how you can help.

**100WHF *Connect!***

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