



Investing in China Today - Opportunity or Threat?

June 4, 2015 at 12 PM

Zurich

Every investor must recognize the significance of China in the global economy. The different segments of China indices (e.g. China domestic A, Hong Kong listed Chinese H shares) hit new record highs this year, with the trading volumes on the Hong Kong market more than double the combined figure for London, Frankfurt and Paris.

In terms of the global equity market, the A-shares market is already one of the largest in the world. Together, the Shanghai and Shenzhen stock exchanges currently have a market capitalization of US\$3.9 trillion, just behind the United States and Japan.

Many global investors have overlooked the potential strategic role of China A-shares. Valuation and investment outlook considerations aside, adding them to a global equity portfolio could provide diversification and help capture a long-term economic growth premium. It is important for investors to understand that the A-shares market is by far the largest missing piece of the China equity puzzle.

Getting this exposure right is likely to have long-lasting effects on portfolios.

The recent surge in stock prices has come even as Chinese economic indicators have worsened, with China's economy at its slowest pace in six years, plus the People's Bank of China cutting interest rates twice since November, in an effort to fuel investment.

Get an up-to-the minute perspective on the following hot topics:

- As China's economic power continues to grow, how can investors' best get exposure to China-based assets?
- Are China's A-shares now too big to ignore?
- What are recommendations for asset allocation to this geographical area?
- Could Chinese equity valuations be overly-heated in some sectors?
- What are some of the region's top Environmental Social and Governmental (ESG) challenges and opportunities confronting foreign investors and how can those factors contribute to build a deep understanding of the market?

Participants

Jian Shi Cortesi, Swiss & Global Asset Management, Ltd.

Véronique Menou, MSCI

Jiazhi Chen Seiler, Julius Baer

Deborah Yang, *Moderator*, MSCI

Event Details

Date: June 4, 2015

Time: 11:45 AM Registration.

Event: 12:00 to 2:00 PM.

Lunch will be served.

Host: MSCI

Location: Zunfthaus zur Haue

Limmatquai 52, Zurich, 8001, Switzerland - [Directions](#)

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If you have any questions about this event, please contact the [Zurich Education](#) committee.

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Admission to this event is free, but there is a 30 CHF charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to the 2015 beneficiary of 100WHF's Swiss philanthropic initiatives.

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

Biographies

Jian Shi Cortesi, Executive Director, Fund Manager, Asia Equities, Swiss & Global Asset Management, Ltd.

Ms. Shi Cortesi is a Portfolio Manager of Asian equities at Swiss & Global Asset Management. She is the fund manager of Julius Baer China Evolution Fund and Julius Baer Asia Focus Fund. She is educated in China and the United States, and has worked in China, the United States and Switzerland in research and portfolio management of Asian equities. She has close to 20 years of experience investing in Chinese equities. She is a CFA Charterholder (Chartered Financial Analyst).

Véronique Menou, Head of Thematic Investing, MSCI

Véronique Menou is Head of Thematic Investing within MSCI ESG Research. Her role consists in developing, maintaining and enhancing methodologies for thematic research products including screening and indexes. She is also spearheading the methodology development of Custom ESG Indexes. Over the last few months, Ms Menou has been heavily involved in developing tools for investors willing to reduce their exposure to carbon risks including the development of the Low Carbon Indexes.

Ms Menou started her career with Innovest in Paris in 2004 and then moved to Toronto where she was the sector leader for the healthcare industry and the project manager for the first Access to Medicines Index. She then joined the SRI research team at Natixis Asset Management in Paris where she was the lead analyst for the energy and healthcare sectors. She was also the project manager for the first Access to Nutrition Index published in March 2013.

Ms Menou holds a master degree in international affairs from Bordeaux School of Management. During her studies she worked for one year in India for both a microcredit program and a development project in agriculture.

Jiazhi Chen Seiler, Executive Director, Head of Growth Markets Investment Specialist, Julius Baer
Jiazhi joined Julius Baer in December 2011, working in Asia Investment Solutions where she played a key role to support the strategic initiative, Asia - Our Second Home Market. During this time, she helped launch RMB platform (Swiss) and further enhanced the Asian investment solution platform to establish BJB as the Asian gateway for European clients. Since 2013, she has been working in the team of Investment Specialists Growth Markets and played an active role to promote, advise & manage growth markets investment solutions including thematic investing in Asia. She initiated and helped launching several successful thematic baskets such as SOE Reform, the New Silk Road, China Healthcare II etc. She has been advising Asia thematic mandate since the initiation. In June 2014, she became head of the team.

Prior to joining Julius Baer, Jiazhi was a fund manager at Vontobel Asset Management in Zurich. In her role, she was responsible for the management of the Vontobel Fund - Global Responsibility Asia ex Japan Equity, Vontobel Fund - China Stars Equity as well as Vontobel Fund - Japanese Equities. Jiazhi has over 20 years investment experience with a main focus on the management and research of Asian equities. Before joining Vontobel, she was a buy-side analyst at Credit Suisse Private Banking and Nikko Bank Switzerland.

She earned a Bachelor's degree in Economics from the HEC Lausanne, Switzerland and a Bachelor's degree in Foreign Literature from the University of Foreign Languages in Beijing.

Deborah Yang, Managing Director, Head of Index, EMEA and India, MSCI
As Head of the MSCI Index in EMEA (Europe, Middle East and Africa) and India, Deborah is responsible for all aspects of product management and business strategy for the MSCI indexes in the region.

Before taking on this role, she was the Head of Asia ex Japan Client Coverage for MSCI between 2005 and 2013. In this role she opened offices in China and Korea and expanded the size and scale of the business. Prior to this Deborah gained substantial experience of working with pension funds, endowments and foundations, investment consultants and fund managers through her former role as the head of MSCI's West Coast office.

Prior to joining MSCI in 2001, Deborah worked at Donaldson, Lufkin, Jenrette based in New York and San Francisco, and served as member of the advisory board of the Quantitative Finance program at the Chinese University of Hong Kong.

Deborah has an MBA from Harvard University and received the Dean's Award for Leadership. She also graduated with a BSc in Finance, Marketing and a minor in English Literature from the University of California at Berkeley. Deborah was recently named one of the Top 100 Influential Women in the European Financial Markets by Financial News, and holds a leadership position with Women in ETFs in Europe.

About MSCI

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Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research.

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