



KraneShares™

ANNUAL INVESTOR CONFERENCE

China Investing: Opportunities, Challenges, & Future Themes



November 30, 2022 | 8:00 AM - 1:00 PM EST

The Yale Club of New York City

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The rise of China's internet platforms and a push to globalize its domestic markets have fundamentally transformed China's economy over the past decade. Since 2012, 170 million people moved to cities¹, 500 million connected to the internet for the first time², and China's GDP rose from \$8.5 to over \$17 trillion³. Looking forward, China is developing other critical sectors with similar growth potential, including electric vehicles, clean technology, health care, and semiconductors. Opportunities in these areas are massive, but they also come with challenges.

Zero Covid, housing reform, platform regulations, and US-China tensions have all weighed on sentiment recently. At the same time, investors are asking what President Xi plans for his third term in office and what's in store for China after a decade of unprecedented growth.

This conference will explore the most significant opportunities China offers investors over the next decade.

Conference Agenda		
8:00 am	Breakfast	
8:30 am	Opening Remarks: Why China, Why Now?	Florence Moon, KraneShares , Director, Institutional Sales
8:40 am	The Next Chapter in US-China Relations: Perspectives From Washington	Jessica Chen Weiss, Cornell University , U.S. Department of State – Advisor to Secretary Antony Blinken 2021 – 2022, Cornell University – Professor of Government specializing in Chinese politics and nationalism David Adelman, KraneShares , General Counsel, US Ambassador to Singapore (Ret.)
9:20 am	Checking In on China's Consumer: A Fireside Chat with Rob Lin of Alibaba and Brendan Ahern	Robert Lin, Alibaba Group , Head of Investor Relations / Member of the Sustainability Steering Committee Brendan Ahern, KraneShares , Chief Investment Officer
10:00 am	Break	
10:30 am	China Macro Update: 1H 2023 & Beyond	Kevin Liu, CICC Research , Managing Director and Strategist
11:05 am	China Then and Now: China's Growth	Andrew Browne, Brunswick Group , Partner, 2007 Pulitzer Prize winner for International Reporting at Wall Street Journal Beijing Jonathan Krane, KraneShares , Chief Executive Officer
11:35 am	NIO & The Road Ahead: Electric Vehicles in China and Beyond	Steven Feng, NIO Inc. , Chief Financial Officer Anthony Sassine, CFA, KraneShares , Senior Investment Strategist
12:15 pm	Lunch & Networking	

¹ Statista Degree of urbanization in China from 1980 to 2021 retrieved 10/13/2022

² Statista Number of internet users in China from 2008 to 2021 retrieved 10/13/2022

³ Statista Gross domestic product (GDP) at current prices in China from 1985 to 2021 with forecasts until 2027 retrieved 10/13/2022

Featured Speakers



Steven Feng, NIO Inc., Chief Financial Officer

Steven Feng has served as NIO Inc.'s Chief Financial Officer since November 2019. Prior to joining NIO, Steven served as managing director and head of the auto and auto parts research team at China International Capital Corporation. Prior to that, he served as an industry analyst at Everbright Securities Co. Ltd. from 2010 to 2013. Steven's career also includes more than five years' working experience within the ZF (China) Investment Co., Ltd. where he participated in numerous corporate matters. Steven received his bachelor's degree in Engineering from the Department of Automotive Engineering at Tsinghua University, and his joint master's degree in Automotive System Engineering from RWTH Aachen University in Germany and Tsinghua University in China.



Robert Lin, Alibaba Group, Head of Investor Relations / Member of the Sustainability Steering Committee

Robert (Rob) Lin is the Head of Investor Relations and a member of the Sustainability Steering Committee at Alibaba Group. Rob has been voted as the Best IR Professional for the Internet Sector by Institutional Investors' All-Asia Executive Survey from [2017 to 2021]. He had a wealth of equity and credit research experience in the internet, consumer and retail sectors in both China and the US. Prior to Alibaba, Rob was an equity research analyst at Morgan Stanley for almost a decade. During his tenure at Morgan Stanley, he was the Head of China Internet Research and was also a senior member of China Consumer & Retail team.



Andrew Browne, Brunswick Group, Partner, 2007 Pulitzer Prize winner for International Reporting at Wall Street Journal Beijing

Andrew (Andy) leads Brunswick's China Hub, working closely with colleagues in China and globally, including the firm's Geopolitical practice, to advise clients on China-related issues. Prior to joining Brunswick, Andy ran the editorial program at the Bloomberg New Economy Forum, a platform set up by Michael Bloomberg, the three-term mayor of New York City, to connect CEOs and government leaders from emerging and developed economies. Andy spent 35 years working in Asia, latterly as a China Editor and Columnist for the Wall Street Journal. He started his career in journalism in 1982 at the South China Morning Post in Hong Kong, before moving to Reuters News Agency where he spent 20 years running news bureaus in Taipei, Shanghai, Beijing and Seoul, before becoming Asia Pacific News Editor in Singapore. Andy also spent two years as a Partner in Brunswick's Beijing office between 2007 and 2009. Andy won the Pulitzer Prize for International Reporting in 2007 as part of a team of Wall Street Journal reporters in Beijing and shared an Overseas Press Club award for business reporting on China in 2011. Andy was also a guest commentator on NBC's coverage of the Beijing 2022 Winter Olympics. He received a BA in Chinese Language and Literature from the University of Leeds.



Jessica Chen Weiss, Cornell University, U.S. Department of State – Advisor to Secretary Antony Blinken 2021 – 2022, Cornell University – Professor of Government specializing in Chinese politics and nationalism

Jessica Chen Weiss is a political scientist and professor of government at Cornell University. She studies Chinese politics and foreign relations with an emphasis on nationalism and public opinion, focusing on the connection between domestic politics and international relations. From August 2021 to July 2022, she served as senior advisor to the policy planning staff at the U.S. Department of State on a Council on Foreign Relations International Affairs Fellowship for Tenured IR Scholars (IAF-TIRS) while on sabbatical from Cornell. Her first book, *Powerful Patriots: Nationalist Protest in China's Foreign Relations* (Oxford University Press, August 2014), examined how the Chinese Communist Party has managed nationalist, anti-foreign protests, tracing the government's repression and facilitation of grassroots mobilization as a means of conveying reassurance and resolve. Her current book project, provisionally titled *A World Safe for Autocracy: The Domestic Politics of China's Foreign Policy* (under contract, Oxford University Press), looks at how domestic politics and regime insecurity shape China's foreign policy. Drawing on the domestic dimensions of authoritarian rule in China, *A World Safe for Autocracy* examines Beijing's ambitions, prospects for peaceful coexistence, and the future of international order.



Kevin Liu, CICC Research, Managing Director and Strategist

Kevin Liu joined China International Capital Corporation (CICC) in August 2011, and is now a Managing Director and Strategist. As a Portfolio Strategist, his main responsibility is to provide investors with portfolio and cross assets/markets allocation recommendations, by incorporating macro (growth, policy, cycle) and micro variables (earnings, valuations, liquidity, sentiments etc.), mainly focusing on the H share, US ADRs, and the broader overseas markets. Kevin ranked 2nd in The Institutional Investors Best Analysts in All China and China Mainland in 2017 and 2018 consecutively; 3rd for China Mainland in 2019; 1st for All China in 2020, and 2nd for China Mainland in 2020. Prior to CICC, he worked as a Quantitative Strategist with UBS in Hong Kong. He obtained master degrees from Cornell University and Tsinghua University. Kevin published *American Economic Growth: Drivers and Challenges*, in *Contemporary American Review* in January 2020.



Jonathan Krane, KraneShares, Chief Executive Officer

Jonathan Krane is the founder and Chief Executive Officer of KraneShares, an asset management firm delivering China and climate-focused exchange-traded funds to global investors. KraneShares focuses on providing expert access and products for investors to gain exposure to innovative capital market opportunities in China, climate, and other asset classes. CICC is the majority shareholder of KraneShares. Jonathan has spent the last twenty years working with companies in China. He previously founded a leading media and entertainment company in China, which was later sold to a publicly-traded multi-national corporation. Jonathan received an MBA from Columbia Business School and a BA from Connecticut College. He is a member of the Young Presidents Organization (YPO).



David Adelman, KraneShares, General Counsel, US Ambassador to Singapore (Ret.)

Ambassador (Ret.) David Adelman is a Managing Director and the General Counsel of KraneShares. He previously was a Managing Director at Goldman Sachs in Hong Kong and partner in two global law firms practicing law in New York, Washington, D.C., and Atlanta. David was the 15th United States Ambassador to Singapore serving during the first term of the Obama-Biden Administration. He was previously an appointed member of the Monetary Authority of Singapore’s Capital Markets Committee and served on the Executive Board of the Hong Kong Treasury Markets Association. David was a member of the Board of Governors of the American Chamber of Commerce in Hong Kong. He is a Trustee of the National Committee on American Foreign Policy and a member of the Council on Foreign Relations and the Advisory Board of the Israel-Asia Center. He is an Adjunct Professor at New York University where he teaches international relations of the Asia-Pacific region at the graduate level. David received his J.D. from Emory University where he is a recipient of the Emory Medal. He earned an M.P.A from Georgia State University and B.A. from the University of Georgia. David and his wife Caroline reside in New York City and have three adult children.



Brendan Ahern, KraneShares, Chief Investment Officer

Brendan Ahern is the Chief Investment Officer at KraneShares. Brendan joined KraneShares in 2012. Brendan leads the firm’s research and education efforts and actively works with investors on a variety of subjects ranging from asset allocation to trading to articulating the growing influence that index providers hold in the asset management industry. Prior experience includes over ten years with Barclays Global Investors (subsequently BlackRock’s iShares), which he joined in 2001 during the rollout of their ETF business. His career has spanned a period of tremendous growth for ETFs, which has contributed to his profound knowledge of the ETF landscape. Brendan is considered a preeminent expert in global financial markets with a particular focus on China. He is a frequent visitor to China and actively maintains daily contact with a deep local research network comprised of investment banks, brokers, and regional and boutique research firms. He produces a daily update called China Last Night (www.chinalastnight.com), which also appears as a column on Forbes.com. He is often sought after by leading business and financial outlets and regularly appears on CNBC and Bloomberg to discuss China’s capital markets. He is a frequent guest of Bloomberg Radio’s Daybreak Asia, and he is quoted in The Wall Street Journal and Investor’s Business Daily. Brendan graduated from the College of the Holy Cross and has a Master of Science in Financial Analysis from the University of San Francisco.



Florence Moon, KraneShares, Director, Institutional Sales

Florence Moon joined KraneShares in June 2019 as a Director to support the firm’s institutional efforts. Florence has over 12 years of experience working with institutional clients, handling all aspects of client service and relationship development. Prior to KraneShares, Florence was a senior member of the VanEck Global institutional business development team where she was responsible for business development and client service across a suite of mutual funds, hedge funds, ETFs and separately managed accounts. During her 12 years with VanEck, she actively worked with investment consultants, endowments, foundations, pensions, family offices and private banks. During her tenure, the firm grew from approximately \$2b to over \$40b. Florence graduated from the University of Virginia with a Bachelors of Arts in Foreign Affairs and French. She also completed a semester abroad at the L’Institut D’Etudes Politiques at the L’Université Lumière-Lyon II. While at the University of Virginia, she was a founding member of the cappella group Hoos in Treble.



Anthony Sassine, CFA, KraneShares, Senior Investment Strategist

Anthony Sassine joined KraneShares in 2019 as a Senior Investment Strategist. Anthony is responsible for conducting research and market analysis on China’s capital markets, supporting clients, and advising on asset allocation and model portfolios. Prior to joining KraneShares, Anthony spent eight years at Van Eck and Pinebridge as a product strategist focusing on emerging markets equity and debt. At Van Eck, Anthony oversaw the growth of the firm’s emerging markets active business and helped grow the emerging markets equity fund from \$250 million to \$3 billion. His responsibilities then and now include asset class research, competitive analysis, portfolio analysis, and advising clients on building emerging markets exposures. Anthony began his career in investment consulting with NEPC (formerly New England Pension Consultants) and Colonial Consulting. During this time Anthony partnered with consultants on servicing institutional clients and assisting with asset allocation, manager selection, and portfolio analysis. Anthony holds a Master’s Degree in Finance from New York University (NYU) and Hong Kong University of Science and Technology (HKUST). Anthony is a CFA charter holder.

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