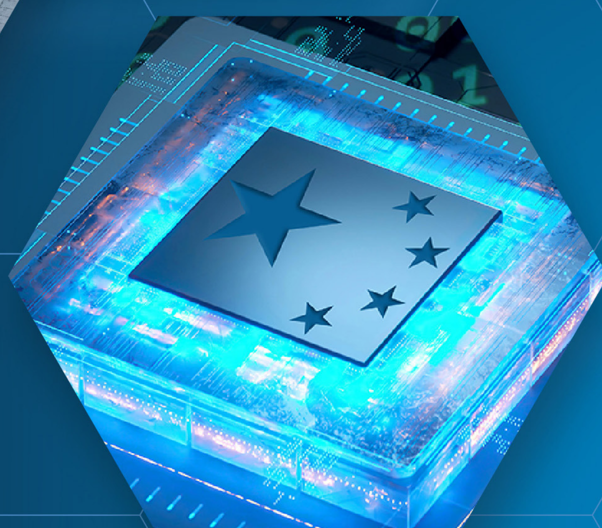
金瑞基金 KraneShares™

# Bay Area
# Innovation Forum

**The Olympic Club**
524 Post St
San Francisco, CA 94102

Thursday, April 28, 2022
11:00 am - 5:00 pm PST



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## *Welcome to KraneShares*

# Bay Area Innovation Forum

2022 has presented challenges to global growth. Chief among the concerns are rising rates, inflation, supply-chain disruptions, and the Russia-Ukraine conflict. In this environment, investors must look beyond the playbook of the past decade to succeed. Yet, opportunities in innovation still abound, especially in technology, health care, electric vehicles, and climate, if you know where to look. The KraneShares Bay Area Innovation Forum will explore new sources of untapped opportunities coming from abroad and other less-trodden areas.

## Conference Agenda

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| 11:00 am | **Registration & Lunch** | |
| 12:00 pm | **Opening Remarks** | **Jonathan Krane**, *KraneShares*, Chief Executive Officer |
| 12:05 pm | **The Path Forward for US-China Relations: A Fireside Chat with Two Former US Ambassadors to Asia** | **Ambassador (Ret.) David Adelman**, *KraneShares*, Managing Director & General Counsel, Former US Ambassador to Singapore<br>**Ambassador (Ret.) Terry Branstad**, Former US Ambassader to China & Longest Serving Governor in US History |
| 12:50 pm | **The Evolution of Global Growth & How China's Tech Sector Will Continue to Play a Part** | **Brendan Ahern**, *KraneShares*, Chief Investment Officer<br>**Dan Niles**, *The Satori Fund*, Founder & Senior Portfolio Manager |
| 1:35 pm | **Alpha Opportunities in Asia: A Discussion on High Yield and China A-Shares** | **Jonathan Shelon**, *KraneShares*, Chief Operating Officer<br>**Peter Graf**, *Nikko Asset Management Americas, Inc.*, Chief Investment Officer<br>**Jane Leung**, *Silicon Valley Bank*, Head of Investment Solutions<br>**Hajro Kadribeg, CFA**, *UBS Asset Management*, Director, Senior Investment Specialist |
| 2:20 pm | **Intermission** | |
| 2:35 pm | **Global Climate Goals: Is this the Greatest Capital Cycle the World Has Ever Seen?** | **Roger Mortimer**, *KraneShares*, Portfolio Manager<br>**Luke Oliver**, *KraneShares*, Managing Director, Head of Climate Investments, & Head of Strategy<br>**Justina Lai**, *Wetherby Asset Management*, Chief Impact Officer and Shareholder |
| 3:20 pm | **The Transportation Transformation: How New Technologies Are Shaping Future Mobility** | **Anthony Sassine, CFA**, *KraneShares*, Senior Investment Strategist<br>**Bill Fagan**, *KraneShares*, Head of West Coast |
| 4:05 pm | **A New Asset Class: Pricing Carbon Emissions and Decarbonizing the Global Economy** | **Eron Bloomgarden**, *Climate Finance Partners*, Partner<br>**Jean-Philippe Brisson**, *Latham & Watkins, LLC*, Partner<br>**Josh Margolis**, *Emergent*, Commercial Advisor & Environmental Markets Practitioner<br>**Luke Oliver**, *KraneShares*, Managing Director, Head of Climate Investments, & Head of Strategy |
| 4:50 pm | **Closing Remarks** | **Jonathan Krane**, *KraneShares*, Chief Executive Officer |
| 5:00 pm | **Cocktails** | |

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## Featured Speakers (in order of appearance):

**Jonathan Krane,** *KraneShares, Chief Executive Officer*

Jonathan Krane is the founder and Chief Executive Officer of KraneShares, an asset management firm delivering China-focused exchange traded funds to global investors. KraneShares focuses on providing expert access and products for investors to gain exposure to China's capital markets. Jonathan has spent the last fifteen 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 on the board of the US-China Strong Foundation and is a member of the Young Presidents Organization (YPO).

**Ambassador (Ret.) David Adelman,** *KraneShares, Managing Director & General Counsel, Former US Ambassador to Singapore*

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.

**Ambassador (Ret.) Terry Branstad,** *Former US Ambassador to China & Longest Serving Governor in US History*

Ambassador (Ret.) Terry Branstad is the former U.S. Ambassador to China (2017-2020), and the longest serving governor in the history of the United States (1983-1999/2011-2017). In addition to his role as president of Des Moines University Medical School, his public service includes election to the office of Lt. Governor and three-terms in the Iowa House of Representatives.He is a founding partner of the Branstad Churchill Group, a strategic consulting firm that provides advice, guidance and solutions to organizations, corporate leaders and investors seeking to navigate the complexities associated with conducting business in China and the United States. During his tenure as U.S. Ambassador to China, Branstad's two greatest accomplishments included the signing of the historic Phase-One Trade Agreement in January of 2020 and successfully lobbying the Chinese government to stem the flow of fentanyl into the United States. Phase-One secured $200 billion in Chinese commitments to purchase U.S. goods and services, achieved stricter enforcement of Intellectual Property protections, and opened China's restrictive financial sector to U.S. banks and other financial services companies. And the Chinese government's decision to schedule fentanyl as a controlled substance in May of 2019 virtually stopped fentanyl shipments from China directly to the United States. His time in Beijing was marked by the advent of the outbreak of Covid-19 that led to a mass evacuation of U.S. citizens from Wuhan and the sudden closure of the U.S. Consulate in Chengdu by the Chinese government. To ensure the safety of the foreign service officers serving in China, he oversaw the largest drawdown of staff in American history; and to protect the health of U.S. citizens at home, he launched a Task Force that delivered 5,000 tons of urgently needed medical supplies to combat Covid-19. Last year, Branstad was named "Ambassador-In-Residence" at Drake University in Des Moines, where he received his Juris Doctorate. He continues his public service as the national co-chair of the capital campaign to modernize the Herbert Hoover Presidential Library and Museum in West Branch, Iowa.

**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.

**Dan Niles,** *The Satori Fund, Founder & Senior Portfolio Manager*

Dan Niles is the Founder and Senior Portfolio Manager for the Satori Fund which was launched March of 2004. He started his Wall Street career in 1990. From 2004 to 2009, Dan was a Managing Director at Neuberger Berman, Inc., a subsidiary of Lehman Brothers, and Chief Executive Officer of Neuberger Berman Technology Management, LLC, the former general partner of the Funds. Dan first joined Lehman Brothers in May 2000, as the Senior Sell-Side Equity Research Analyst covering computer hardware and semiconductors. Prior to Lehman Brothers, Dan was at Robertson Stephens where he held similar responsibilities as a Managing Director in Equity Research until 2000. He was in Robertson's mergers & acquisitions group from 1990 to 1997. Before starting his Wall Street career in 1990, Dan was an Engineer at Digital Equipment Corporation. He received a BS in Systems Engineering from Boston University and a MS in Electrical Engineering from Stanford University.

**Jonathan Shelon,** *KraneShares, Chief Operating Officer*

Jonathan Shelon is the Chief Operating Officer at KraneShares and joined the firm in 2015. He oversees several business functions that drive efficient growth and serves on the leadership team. Jonathan has extensive experience in managing investment portfolios and diverse teams at leading asset management organizations. Prior to Krane, Jonathan was the Chief Investment Officer of the Specialized Strategies Team at J.P. Morgan, overseeing $40 billion in AUM. Prior to joining J.P. Morgan, Jonathan was a portfolio manager at Fidelity Investments where he was responsible for $150 billion in assets for over five million shareholders in Fidelity's target date strategies, the Freedom Funds. Before Fidelity, Jonathan was a quantitative consultant in the Capital Markets Research Group of Callan Associates where he developed strategic investment plans for institutional clients. Jonathan received a Bachelor of Business Administration degree in actuarial science from the Fox School of Business and Management at Temple University and is a Fellow of the Society of Actuaries and Chartered Financial Analyst charter holder.

**Peter Graf,** *Nikko Asset Management Americas, Inc., Chief Investment Officer*

As Deputy-CIO, Peter is responsible for overseeing all functions of the investment process in New York, including portfolio management, trading, and manager research/due diligence; and he is the lead portfolio manager on several strategies. Peter is also a member of the global multi-asset team, which is based in Singapore. Prior to joining Nikko AM in 2003, he worked at Whitney & Co. Peter holds a Bachelor of Arts in Asian Studies from Dartmouth College and studied at Keio University for one year. He is fluent in Japanese and a CFA charterholder.

**Jane Leung,** *Silicon Valley Bank, Head of Investment Solutions*

Jane leads the investment solutions and capital markets teams for the private bank and wealth management division of SVB. She is responsible for the overall investment platform, including multi-asset manager research and due diligence. In this role, she is responsible for developing and providing access to innovation economy solutions, in addition to next gen products and solutions. She is also President of SVB's Broker Dealer, SVB Investment Services Inc, with responsibilities for Nasdaq Private Markets and capital markets execution, hedging, and cap intro, as well as the Firm's third-party distribution platform and access to SVB Capital solution distribution. Her overall mission is to create a differentiated investment platform to meet the needs of SVB's dynamic client balance sheets at all life stages. She previously led the investments, family office and capital markets teams and, as Chief Investment Officer, led the development of capital markets assumptions, asset allocation, thought leadership, portfolio advisory and trading activities. Prior to joining SVB, she was Chief Investment Officer at Scenic Advisement, a boutique investment bank focused on secondary and primary capital raises for leading mid- to late-stage venture backed private companies. In that role, she also led Asian Business Development, Distribution & Capital Markets, as well as the build out of Scenic's Wealth Management division. She has also held senior executive roles at BlackRock/iShares, including a seven-year tenure in Hong Kong as the Head of Index equity for the Asian Pacific market, and later as the head of iShares, Asia Pacific. Jane leads the finance committee and holds the role of Treasurer on the Executive Committee of the Board of Directors for the CFA Society of San Francisco. She is the executive sponsor on the Diversity, Equity and Inclusion Committee for SVB's Private Bank Wealth Advisory & Wine Division.

**Hajro Kadribeg,** *UBS Asset Management, Director, Senior Investment Specialist*

Hajro Kadribeg is an equity investment specialist based in New York. He is responsible for representing Active Equity strategies in the Americas and is portfolio specialist for Growth equities. He has primary responsibility for communicating the team's investment processes, philosophy and views to clients, prospects and consultants. Prior to joining UBS, Hajro worked at MSCI where he helped clients understand MSCI index methodology. His professional experience includes as an Alternative Investment Specialist at PIMCO. Hajro is FINRA registered, holding his series 7 and 66 licenses. He is also a CFA charterholder.

**Roger Mortimer,** *KraneShares, Portfolio Manager*

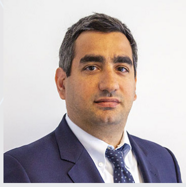
Roger Mortimer joined KraneShares as Portfolio Manager in February 2022. Roger brings a wealth of experience and passion to our growing Climate Suite. Roger has a distinguished career across the utilities, banking, and investment industries. As a public global equities project manager for over 20 years, he has been 5 Star Morningstar rated on three different mandates and has been extensively featured in media alongside his strategies, including some notable accolades. Today, he is completely immersed in climate strategy and shares our vision that climate (alongside China) is one of the largest themes for the next 25 years. Roger holds a Bachelor of Arts in Economics from the University of Western Ontario and an M.B.A. from the Ivey Business School at the University of Western Ontario.

**Luke Oliver,** *KraneShares, Managing Director, Head of Climate Investments, & Head of Strategy*

Luke Oliver leads the KraneShares Climate solutions business building innovative products that provide access to unique markets within this growing investment universe. In addition to curating the firm's climate, carbon and impact strategies, Luke works closely with clients to educate on the asset class and client implementation strategies. He is a regular industry commentator on TV, press, and online media and is responsible for digestible research on climate topics. Prior to joining KraneShares, Luke built and ran the $21bn US XTrackers ETF business at DWS (formerly Deutsche Asset Management) where he pioneered currency hedging, onshore China, and more recently ESG strategies which were among the first to recognize the need for value-aligned portfolios. Prior to this, he was the portfolio manager of $16bn in commodity assets across the PowerShares DB Commodity ETF suite. Luke has a reputation for building strong, diverse teams, creating profitable businesses, and bringing innovative solutions to market. His 20-year financial career also included time on the capital markets sell-side. This diverse experience has allowed Luke to identify the most powerful emerging trends in the investment landscape. "Pricing carbon emissions and decarbonizing the global economy is the single greatest challenge, and opportunity, we will ever be presented with. I have no doubt this will be our mission for the next 20 years and it must not fail."

**Justina Lai,** *Wetherby Asset Management, Chief Impact Officer and Shareholder*

Justina is Chief Impact Officer at Wetherby Asset Management where she has multi-faceted role leading the firm's impact investing strategy as well as the integration of impact across its stakeholder groups and investment management, client service, and operational functions. Prior to joining Wetherby in 2015, she was a Director and Senior Investment Analyst at Sonen Capital focused on global impact investment strategies in the private markets including private equity, private debt, and real assets investments. Previously, Justina helped manage the Rockefeller Foundation's Program Related Investments portfolio comprised of domestic and international impact investments in private equity and private debt. She was also a core member of the Impact Investing team where she advanced and shaped the grantmaking initiative strategy focused on building the field of impact investing. In addition, she has held positions with Legacy Venture in Palo Alto, CA and Rwanda Ventures, a business incubator launching and operating sustainable agricultural companies in Kigali, Rwanda. Prior to her career in impact investing, she worked across the US and Europe in investment banking with Citigroup and private equity with Vestar Capital Partners. Justina received an M.B.A. with certificates in Public and Global Management from Stanford University's Graduate School of Business and a B.S. in Finance and International Business, summa cum laude, from New York University. Outside of Wetherby, Justina serves on the Board of Trustees and the Investment Committee for the San Francisco Foundation, one of the nation's largest community foundations. She is also a Board and Investment Committee Member of ICA Fund Good Jobs, a Community Development Financial Institution (CDFI) investing in high potential businesses to close the racial and gender wealth gaps and a Board Member and Finance Committee Chair of Turning Green, a student-led global movement focused on promoting positive environmental and social actions. Justina is a Fellow of the RSA.



**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.

**Bill Fagan,** *KraneShares, Head of West Coast*

Bill joined KraneShares to expand the firm's partnerships with financial advisors, broker/dealers, and institutions across the west coast. Bill brings KraneShares' solutions and expertise in both exchange traded funds and the Chinese investment landscape to investors throughout the western states. Bill has spent his career helping financial professionals build portfolios to solve the needs of their clients through retirement planning and asset allocation assistance. His expertise spans client education, portfolio construction, exchange traded products, business management, and retirement solutions. Prior to joining KraneShares, Bill worked in Business Development and Financial Advisor Consulting at BlackRock, with a focus on ETFs and Portfolio Construction. He brings a wealth of knowledge to the firm surrounding the exchange traded fund landscape and wealth advisory community on the west coast. Bill has a deep passion for helping clients achieve their investment goals through education and relationship management. He received his Bachelors in Science from Duquesne University, with a focus on Finance & Investment Management.

**Eron Bloomgarden,** *Climate Finance Partners, Partner*

Eron Bloomgarden provides market intelligence and advice to investors on Climate Finance products. He is an expert in environmental finance, green infrastructure and impact investing. Eron is also a frequent speaker who has advised governments and corporations on many aspects of environmental finance. He is an experienced impact investor with over a decade of fund management experience. Eron is a professor of sustainable finance at Columbia University's Earth Institute. He was Partner at Encourage Capital where he was the Portfolio Manager of the EKO Green Carbon Fund, President of Environmental Markets at Equator LLC, and U.S. Country Director at EcoSecurities, the world's largest carbon credit company listed on the London Stock Exchange and acquired by JP Morgan. Eron was a member of the World Economic Forum's Global Agenda Council on Biodiversity and Natural Capital and served on the Board of Directors of the Environmental Markets Association. In 2018, Eron was a TED Resident in a program. He holds an M.P.A. from Columbia University's School of International and Public Affairs (SIPA) and completed the Program for Leadership Development at Harvard Business School.

**Jean-Philippe Brisson,** *Latham & Watkins, LLP, Partner*

Jean-Philippe Brisson is a lawyer ranked nationally and globally who advises oil and gas, power, industrial, and financial institution clients on a wide range of energy and environmental matters, including carbon capture and sequestration and carbon neutrality. Jean-Philippe is a partner in Latham & Watkins' Environmental, Land & Resources Department where he serves as Global Co-Chair of the Environmental Regulation & Transactions Practice. He is one of the most experienced attorneys in the US in the climate change and carbon neutrality areas. Jean-Philippe is recognized by Chambers Global, Chambers USA, The Legal 500 US, and Who's Who Legal. He is recognized as a 2021 Environment & Energy Trailblazer by the National Law Journal and a recipient of the 2012 Burton Award for Legal Achievement. He is a registered lobbyist in California where he represents clients before the State Legislature and State Agencies. Jean-Philippe was previously Vice President in Goldman Sachs' Global Commodities business where he helped establish Goldman's US carbon trading desk and worked on a number of private equity transactions. Over his career, he has diligenced, negotiated, structured, and drafted more than 200 environmental commodities transactions and has advised clients on environmental issues in more than 150 M&A, private equity, and banking transactions. Jean-Philippe currently represents the FivePoint Holdings on the design of NetZero Newhall, the largest carbon neutral city in the world, Microsoft on the deployment of its US$1 billion Climate Innovation Fund, and Occidental Petroleum on a carbon capture and sequestration (CCS) project in Texas. Jean-Philippe is a trustee of Boys Hope Girls Hope New York.

**Josh Margolis,** *Emergent, Commercial Advisor & Environmental Markets Practitioner*

Josh Margolis is an environmental markets practitioner. He has provided emissions and environmental products brokerage, advisory, and capacity-building services to stakeholders involved in voluntary and compliance-focused emissions trading systems (ETS) in the Amazon, Australasia, Southeast Asia, Europe, Mexico, Chile, China, Korea, Japan, Canada, and the US. Josh currently serves as Senior Commercial Advisor where he provides commercial advice to Emergent and corporate clients on climate offset-related solutions that are commercially relevant, beneficial, and impactful. While at the Environmental Defense Fund Josh supported efforts to launch Emergent, advocated for the establishment of expanded use of well-designed environmental markets and quality offsets, supported China's efforts to roll out the carbon trading pilots and the national ETS, developed CarbonSim, and trained thousands of ETS stakeholders. Josh has run a number of environmental brokerage and consulting operations and is a co-inventor of a patent that provides for the neutralization and offsetting of equities. He graduated from Duke University and has lectured at and has run carbon market simulations for more than a dozen universities and secondary schools.