



# The Chinese Finance Association

Email: [chinesefinance@yahoo.com](mailto:chinesefinance@yahoo.com)

Web site: <http://www.china-finance.org>

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## 11<sup>th</sup> TCFA Annual Conference

### Alternative Investment: Hedge Funds/Proprietary Trading/Private Equity

#### Lead Organizer

The Chinese Finance Association (TCFA), USA

#### Diamond Sponsor

Boshi Asset Management

#### Strategic Sponsors

Fore Research & Management  
Analytic Recruiting

#### Co-Organizers

The Chinese American Bankers Association (CABA)  
Fordham University Chinese Students Club

#### Location and Time

Fordham University Lincoln Center Campus  
Fordham Law School, 140 W 62nd Street, (Cross street: Columbus Avenue)  
New York City, NY 10023

8:30am to 6:30pm  
September 24, 2005



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## **Alternative Investment: Hedge Funds/Proprietary Trading/Private Equity**

**Time:** 8:30am to 6:30pm, September 24, 2005

**Venue:** Fordham University's Lincoln Center Campus, New York City,  
140W 62nd street (cross street: Columbus Avenue), NY 10023

**Welcoming Remarks:** Dr. Dajiang Guo, President, TCFA; Citigroup

### **Session 1: Overview of Hedge Funds Industry**

Time: 9:00am - 10:00am

Session Chair: Chad LIU, Chatham Asset Management

Mustafa JAMA, Managing Director, Head of Hedge Funds, Morgan Stanley Alternative Investment  
Bing LIANG, Associate Professor of Finance, University of Massachusetts-Amherst

### **Session 2: Fixed Income Trading**

Time: 10:00am - 11:00pm

Session Chair: James WANG, Deutsche Bank

Donald QUINTIN, Head of CDO Trading, Citigroup  
Ping JIANG/Bruce PAN, Managing Directors, SAC Capital Management

### **Session 3: Private Equity Funds/Venture Capital**

Time: 11:00am - 12:00am

Session Chair: Charles WANG, Acadian Asset Management

Keith W. ABELL, Vice Chairman & Co-Founder, GSC Partners  
Edward C. YU, Managing Director, Triton Ventures (H.K.), Ltd.  
Marko MASCHEK, Partner, 3i Group, PLC

### **Career Panel: What jobs Do Wall Street Firms Need?**

Peter Arian, Managing Director, Analytic Recruiting

### **Luncheon and Keynote Speech**

Luncheon: 12:10pm - 1:30pm

Keynote Speech: 1:30pm - 2:30pm

**Matthew LI, Founder and CEO, Fore Research & Management**

### **Session 4: Hedge Funds/Proprietary Trading**

Time: 2:30pm - 4:00pm

Session Chair: Kai LI, Deutsche Bank

Shengbei GUO, Managing Director, Deutsche Bank  
Xiaolei ZHU, Partner, Tykhe Capital LLC  
Ruibin MENG, Managing Director, Amaranth Capital LLC  
Xiongwei JU, Managing Director, Millennium Capital  
Fang ZHENG, Managing Partner, Neon Liberty Capital Management

### **Session 5: Asset Management in China**

Time: 4:00pm - 5:00pm

Session Chair: Ms. Wei LI, Chairperson, TCFA Board; Managing Director, NYSE

**Feng XIAO, President, Boshi Fund Management Co.**

**TCFA Election:** Wei LI, Chairperson, TCFA Board Charles WANG, TCFA-President Elect



## Speaker Information

### **Keith ABELL, Vice Chairman & Co-Founder, GSC Partners**

Abell co-founded GSC Partners in 1994 and is responsible for the firm's strategic initiatives. Mr. Abell was previously a Managing Director of The Blackstone Group from 1990 to 1994. In 1993, he was based in Hong Kong, where he headed The Blackstone Group's Asian private equity business. Mr. Abell was based in Tokyo from 1990 to 1992, where he advised U.S. and Asian clients of The Blackstone Group seeking to make direct investments in Japan, Thailand, China, the Philippines and other parts of Asia. From 1986 to 1990, Mr. Abell was a Vice President at Goldman, Sachs & Co., where he worked in the Corporate Finance and Mergers and Acquisitions Departments. Mr. Abell is a director of China Interactive Media Group, Dukes Place Holdings Limited, RAM Holdings Ltd., RAM Holdings 2, RAM Reinsurance, Swift Armour Holdings Co., and Telex Communications, Inc. Mr. Abell graduated with Honors from Brown University with a B.A. degree in Semiotics, and graduated from The Wharton School with a M.B.A. degree, and from the University of Pennsylvania with a M.A. in International Studies. He is also a Fellow of The Joseph H. Lauder Institute of Management & International Studies.

### **Shengbei GUO, Managing Director, Deutsche Bank**

Shengbei Guo is a Managing Director of DB Absolute Return Strategy Group and the senior Portfolio Manager of the Noetic Global Diversified Trading Strategy, the Noetic Emerging Market Currency Strategy, and the Noetic U.S. Equity Long/Short Strategy. Prior to joining Deutsche Bank in 1997, Mr. Guo worked for Morgan Stanley in New York, where from 1996 until 1997 he was a trader and researcher in the Proprietary Technical Trading Department and from 1994 until 1996 was employed by the Equity Division as a project manager of risk management and accounting systems. From November 1992 until February 1994, Mr. Guo worked for the Equity Division of Morgan Stanley in Tokyo, where he developed portfolio management and risk management software systems for equity and derivative trading. Mr. Guo received his B.S. degree in Computer Science from Beijing University in July 1990, his M.S. degree in Computer Science from Columbia University in May 1991, and his MBA degree from Wharton School at University of Pennsylvania in May 1999.

### **Mustafa JAMA, Managing Director, Head of Morgan Stanley AIP Liquid Markets**

Mr. Jama is a Managing Director of Morgan Stanley AIP, Head of Morgan Stanley AIP Liquid Markets and Chief Investment Officer for the Liquid Markets portfolios. Prior to joining Morgan Stanley AIP, Mr. Jama was a Managing Director and Head of Manager Sourcing for Glenwood Capital Investments, a hedge fund-of-funds manager. Prior to that, he was a Director and Portfolio Manager at Deutsche Bank Absolute Return Strategies, a hedge fund-of-fund manager. Prior to that, he managed client capital at Bankers Trust / Deutsche Bank, utilizing option strategies in equities, fixed income, currencies, and commodities and managed Deutsche Bank proprietary capital. Mr. Jama holds a B.S. in Civil Engineering from Southern University in Baton Rouge and an M.S. in Civil Engineering from the University of Southern California. He received an M.B.A. from Harvard Business School.

### **Ping JIANG, Managing Director, SAC Capital Management**

Mr. Jiang is currently the Global Macro Portfolio Manager and Managing Director at SAC Capital Management. Before that, he worked as Managing Director at Lehman Brothers in Liquid Market Proprietary trading and as Head of Proprietary Trading in Global Currencies, Bonds, Commodities and major equity indices. Mr. Jiang obtained Ph.D. degree in Chemistry from Princeton University in 1993. He was a Ph.D. candidate in Finance at Stanford University from 1993 to 1995. Mr. Jiang received M.S. degree from Shanghai Institute of Metallurgy in 1989, and B.S. degree from university of Science and Technology of China in 1986.

### **Xiongwei JU, Senior Portfolio Manager, Managing Director, Millennium Partners**

Dr. Ju is a Managing Director and Senior Portfolio Manager at Millennium Partners, a multi-strategy hedge fund. He manages a team of researchers and traders and a global portfolio dedicated to various market neutral arbitrage strategies. Previously he was a Director at Nomura Securities International's equity proprietary trading division, where he built a quantitative market neutral arbitrage operation. Dr. Ju holds a Ph.D. in finance from University of Illinois at Urbana-Champaign.



## Speaker Information (cont.)

### **Matthew LI, CEO, CIO, Fore Research & Management**

Mr. Matthew Li is the founder, CEO and CIO of Fore Research & Management, a New York based credit focus hedge fund with over \$1.7billion USD under management. Prior to setting up his own fund, Mr. Li ran the convertible arbitrage group of Toronto Dominion Bank that he founded in 1996. He was in charge of the proprietary trading portfolio of CSFB's global convertible department before joining TD. Mr. Li started his career with Merrill Lynch's equity-linked products group first as a quantitative analyst and then as a trader of exotic options and proprietary positions. Mr. Li was a Ph.D. candidate and received his MBA in Finance and Statistics from the University of Chicago in 1991. He also holds a B.S. in Mathematics from China's University of Science and Technology.

### **Bing LIANG, Associate Professor, University of Massachusetts-Amherst**

Bing Liang is an Associate Professor of Finance and a Faculty Associate for the Center for International Securities and Derivatives Markets (CISDM) at Isenberg School of Management, University of Massachusetts-Amherst. He received his M.S. in Statistics from Chinese Academy of Science and Ph.D. in Finance from the University of Iowa. His research interests are capital market efficiency, mutual funds and hedge funds, and empirical methods in finance. He taught at Weatherhead School of Management, Case Western Reserve University. Professor Liang's papers have been published in Journal of Financial Economics, Journal of Business, Journal of Financial and Quantitative Analysis, Financial Analysts Journal, Journal of Portfolio Management, Journal of Financial Research, and Journal of Investment Management. His research papers have been cited by the Wall Street Journal, Financial Times, The Economist, Business Week, Forbes, Barron's, Dow Jones Newswire, Bloomberg News, and The Boston Globe. He is one of the invited panelists for the SEC's Roundtable on Hedge Funds. He has been invited by the Q-Group, Inquire Europe, and Inquire UK for presentations.

### **Marko Maschek, Partner, 3i Group, PLC**

Marko joined 3i Germany in 1997 and moved to the 3i US offices in 2000. Prior to joining 3i, Marko worked for Robert Bosch GmbH in Stuttgart developing algorithms and simulation tools for airbag control units. He also filed three patents in the field of automotive restraint technology. Marko started his professional career with Cambridge Consultants Ltd of the UK as a consultant and software developer. Marko's investment focus is on early-stage rounds in fabless semiconductor/EDA companies, as well as healthcare informatics ventures. His interest is in helping start-ups to build a sustainable business with a global perspective early in their development. He helped to establish technology investing in Germany for 3i and was a first round investor in Actelion AG, Openshop Holding AG, web.de AG and Heiler AG, which floated on the Neuer Markt in Germany and the SWX in Switzerland. He represents 3i on the boards of Mimix Holdings, DAFCA, Sychip and Amberwave Systems. Marko belongs to the Alumni Judge Institute of Management Studies at Cambridge University. His native language is German, and he is fluent in French. He holds a masters degree in electrical engineering from the University of Karlsruhe (Germany), a diploma in advanced studies in digital signal and image processing from INSA Lyon (France), and an MBA from Cambridge University (UK).

### **Bruce PAN, Managing Director, SAC Capital Management**

Mr. Pan is a senior trader/portfolio manager at SAC Capital Management, LLC, in the area of fixed income and macro investment. He was previously an investment officer at BPW LLC, an asset management firm in New York. Prior to that, he was an emerging debt market strategist at BNP Paribas and had performed research and proprietary trading at Barclays Capital and Lehman Brothers. Bruce received his PhD in Finance and MS degree in Operations Research from Columbia University, and his BS degree in Computer Science from Fudan University.

### **Edward C. YU, Managing Director, Triton Ventures (H.K.), Ltd.**

Mr. Yu is the managing director of Triton Ventures (H.K.), Ltd., and founder and president of Triton Ventures, Inc. in the US. He has been active as a principal investor in Asia since 1996. Triton has been active in China and Japan since 1999. He was a Director and Co-head of Asia for Starwood Capital Group, LLC evaluating, where he helped create the Japan real estate hard asset platform and successfully bid on several non-performing loan ("NPL") portfolios in



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Thailand. Prior to Starwood, Mr. Yu was a Managing Director for Koll Asia Pacific (now CB Richard Ellis Investors) overseeing the capital markets group for Koll real estate development projects in China, Taiwan, Japan and Thailand. He began his career with the AEW Partners, LP opportunity fund targeting distressed US real estate and NPL's in 1991. He has a BS from the University of California, Davis and an MLU (masters in urban planning and real esetate) from Harvard University.

## **Fang ZHENG, Managing Partner, Neon Liberty Capital Management**

Mr. ZHENG is a portfolio manager focusing on North Asia at Neon Liberty Capital Management. Prior to co-founding Neon Liberty in 2002, Mr. Zheng was a Vice President and portfolio manager of JP Morgan Emerging Market Equity Group. Mr. Zheng was responsible for the team's investment strategy in the Asian markets and small cap arena. An employee of JP Morgan for over 6 years, Mr. Zheng began his career as an equity research analyst in Singapore, covering the financial and property sectors. Prior to joining JP Morgan, Mr. Zheng worked at the Ministry of Machinery and Electronics Industries, CITIC, and Rockefeller & Co., Inc. as an equity analyst. Mr. Zheng holds a BA from the University of International Business & Economics in Beijing, a MBA from Harvard Business School, and is a CFA charter holder. He is a visiting lecturer at the Xiameng University of China.



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## Conference Information

**Time:** 8:30am to 6:30pm, September 24, 2005

**Venue:** Fordham University's Lincoln Center Campus, New York City,  
140W 62nd street (cross street: Columbus Avenue), NY 10023

**Fees:** 1) Early Bird: \$50 member, \$60 non-member

Early bird deadline is *September 18, 2005 midnight*

2) Onsite: \$80

3) New Membership Promotion combined with the Conference fee: \$80

(Please go to the website to fill the application form, using PayPal<sup>®</sup> or sending the check/form to address below. Early Bird deadline applies.)

All conference charge includes a lunch box and drinks.

### Payment Methods:

1) PayPal<sup>®</sup>: [TCFAUSA@yahoo.com](mailto:TCFAUSA@yahoo.com)

2) Check: Send check to the following address. Make check payable to "TCFA"

The Chinese Finance Association

PO Box 2018

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9) CABA: Ms Dawei Zhang [dana.d.zhang@gmail.com](mailto:dana.d.zhang@gmail.com)

### Volunteers Encouraged:

Please contact: Mr. Bing WEN [b\\_wen@yahoo.com](mailto:b_wen@yahoo.com)

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