



**Mr Ashley Alder
Chief Executive Officer**

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Thank you for inviting me to speak once again at a Hong Kong Investment Funds Association (HKIFA) event.

I will start by describing what we are doing locally so that Hong Kong can further develop as a very significant asset management centre. I will then touch on some important issues which affect your industry from a global perspective.

Starting with Hong Kong, we all know that its position as a centre for funds activity is already fairly strong, reflecting the fact that we are the largest sales and distribution centre for funds in Asia, with around 70% of the managed fund business having been sourced from outside Hong Kong.

Hong Kong is also by far the largest manufacturing centre for Renminbi Qualified Foreign Institutional Investor (RQFII), Qualified Foreign Institutional Investor and other renminbi products. These funds, including exchange-trade





