

Asset Management in China 2022

Effective Strategies for Differentiation

OVERVIEW & METHODOLOGY

This annual report focuses on one of the biggest and most dynamic asset management markets in the region—China. It starts with an overview of key asset management trends in China, including product innovation, evolution of environmental, social, and governance (ESG) investing in China, and the impact of regulatory changes. The report also discusses the development of bank wealth management products and Private Securities Investment Funds (PSIFs) for Wealthy Individuals. These are followed by chapters examining the retail business, competing products, retirement business, institutional business, and cross-border schemes in detail.

Data and qualitative information are derived from proprietary surveys of asset managers in China, regulators, third-party industry associations and local databases, as well as around 20 interviews with asset managers, distributors, regulators, and other industry executives.

USE THIS REPORT TO

- Assess several key trends in 2021 and 2022 intended to help managers map out their strategic plans as more players deepen their participation in asset management industry, which is set to be more competitive and diversified
- Review bank wealth management products' reforms and comparisons with mutual funds, as well as competition with fund management companies
- Gain insight into China's private fund landscape and entry of foreign private fund managers (PFMs), and analyze the advantages and challenges of PFMs in China

QUESTIONS ANSWERED

- What key trends in China should asset managers take note of in 2021 and 2022?
- How is ESG evolving in China's booming asset management space?
- How are bank wealth management subsidiaries (BWMSs) developing in China?
- How are retirement market developing in China?
- What are the challenges and opportunities for foreign PFMs in China?

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- **Chinese Mutual Fund Market Overview:** Assess mutual fund and exchange-traded fund (ETF) assets under management (AUM) over the past few years, open-end mutual fund and ETF net new flows and AUM by investment objective, mutual fund AUM by distribution channel, and asset managers' views on distribution channels that they plan to expand the use of over the next three years and plans for fund strategies to be promoted to distributors over the next two years.
- **Chinese Institutional Market Overview:** Gain insight into institutional investable assets, discretionary assets, and their breakdowns over the past five years. Additionally, review a forecast of institutional addressable assets and addressable assets as a percentage of investable assets with customizable user projections.
- **Chinese Financial Products Landscape:** Analyze a detailed analysis of market sizing and AUM for various products targeted at mass retail and affluent investors, as well as products targeted at institutions and high-net-worth individuals.



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Exhibit 2.03
Organizational Chart of a Bank Wealth Management Subsidiary in China

Sources: Bank websites, Cerulli Associates | Analyst Note: For illustrative purposes only. Organizational chart and structure may vary according to each company's needs.

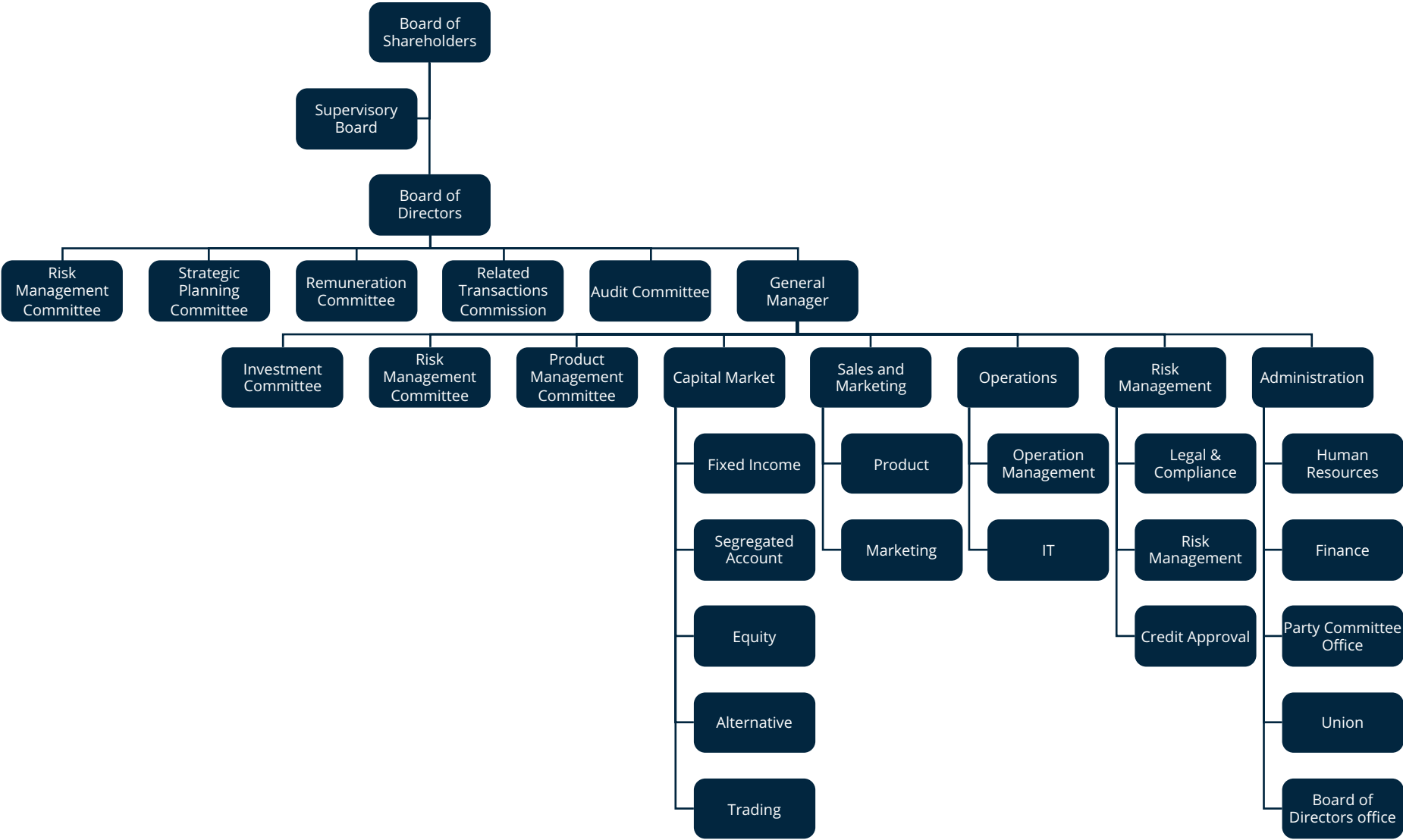


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