

## **Outline of the 17th SAAJ Seminar**

### **- Only for CIIA holders from abroad -**

As a special consideration, CIIA holders from abroad will be exempt from paying the registration fee.

**Theme:** “Development of Equity Markets and Changing Climate Surrounding Equity Investment in Asian Countries”

**Date/time:** Wednesday 19 January 2011, 13:30-17:25

**Venue:** 6<sup>th</sup> Floor, The Securities Analysts Association of Japan  
Tokyo Stock Exchange Bldg,  
2-1, Nihonbashi-Kabutocho,  
Chuo-ku, Tokyo 103-0026, Japan

**Language:** Japanese (simultaneous interpretation in English)

**Lunch:** Lunch will be offered to CIIA holders from abroad.

**Registration fee:** As a special treatment, a CIIA holder attending from abroad will be exempt from paying the registration fee PROVIDED THAT he/she attends the seminar. If he/she cancels after the registration deadline ( 5<sup>th</sup> January 2011 Tokyo time) or fails to attend the seminar without any prior notice before the registration deadline, he/she will be required to pay a cancellation fee of US\$100.

**Registration deadline: Wednesday 05 January 2011 (Tokyo time)**

**Warning! Cancellation fee: US\$100 per person**  
**(See “Registration fee” above.)**

**Registration Form** <- *click here*

**Seminar sessions:**

13:30-14:40

**Session 1 “Economic Growth and the Rise of Stock Markets in Asia  
~ Comparison with Developed Markets”**

**Yusuke Kawamura**

Senior Managing Director of the Institute  
Daiwa Institute of Research, Ltd.

*Stock markets in Asian countries are developing in line with economic growth. Mr. Kawamura will present his views regarding major stock markets in the region, their characteristics, etc. in comparison with markets in developed countries including Japan. How China’s securities market and internationalization of Yuan will develop leading up to start of the 12<sup>th</sup> Five-Year Plan will be discussed.*

14:55-16:05

**Session 2 “Investment in Asian Stocks and Asset Allocation”**

**Hirofumi Kasai, CMA/CIIA**

Executive Officer and Chief Investment Officer  
Tokio Marine Asset Management Co., Ltd.

*How should the investment in Asian stocks be positioned in portfolios? In light of the characteristics of Asian stock markets, Mr. Kasai will discuss a practical approach considering investment in the stocks of developed countries.*

16:10-17:25

**Session 3 “Evaluation of Corporate Value of Japanese Companies which are Expanding in Asia”**

**Takaki Nakanishi**

Director of Japan Growth Research  
Senior Vice President  
Alliance Bernstein Japan Ltd.

*Japanese companies are accelerating direct investment, M&A, and R&D investment in Asian countries. On the other hand, business risk and country risk are becoming important factors to be considered in evaluating the corporate value of such Japanese companies.*

*Mr. Nakanishi looks at the automobile industry, and discusses how to evaluate the corporate value of automobile stocks.*

**Contact details:**

The Securities Analysts Association of Japan  
5F, Tokyo Stock Exchange Bldg.,  
2-1 Nihonbashi-Kabutocho,  
Chuo-ku, Tokyo 103-0026, Japan  
Tel: +81-3-3666-1515  
Fax: +81-3-5640-4529  
[seminar@saa.or.jp](mailto:seminar@saa.or.jp)