EMTA Forum in Hong Kong

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JOYCE LIANG - (Moderator)
BofA Securities

Joyce Liang is a Managing Director and Head of Asia Pacific Credit Research in BofA Securities, and covers Asia Credit Strategy.

Prior to assuming the role of credit strategist in 2016, she was a credit analyst focusing on China high-yield property developers and China state-owned entities. Since joining the Bank in 2006, Liang has covered various asset classes, including auto and credit card ABS, RMBS, CMBS, CDO and property derivatives in the non-Japan Asia/Australia structured finance markets. The Asia Credit Research team ranked No.1 in the Asia ex-Japan credit-related categories in the Global Institutional Investor Surveys of 2024, 2023, 2022, 2021, 2020, 2019, 2018 and 2017, and has maintained a Top-3 ranking since the survey started. Liang ranked No.1 in Top Strategists & Economists in Asian G3 bonds by Asset for 2023, 2022, 2021, 2020, 2019 and 2018. Her key regular research publications include Asia Credit Survey, Model Portfolio, Monday Morning Ideas, China Onshore Credit Bond Monthly and Asia Credit Strategy.

Liang has a Bachelor’s degree in Computer Information Systems from the University of Bath and a Master’s degree in Finance from CASS Business School. She is based in Hong Kong.

JOYCE BING
Aberdeen Investments

Joyce Bing is a Senior Investment Manager at abrdn. Joyce is responsible for managing Asian credit portfolios and researching Chinese and Hong Kong corporates. Joyce joined abrdn in 2017 from Aviva Investors where she was a credit analyst, undertaking fundamental research across various sectors among Asian corporates.

Prior to Aviva Investors, Joyce worked for Goldman Sachs for two years as a Credit Analyst at Credit Risk Advisory department where she provided credit research and rating advisory for Asian corporate clients. Joyce graduated with a Bachelor's (first class honours) and Master’s degree from National University of Singapore. She is a CFA charterholder.

DAN WANG
Eurasia Group

Dr Dan Wang is China Director for Eurasia Group, specializing in China's economy and geopolitics. She previously served as the Chief Economist at Hang Seng Bank China based in Shanghai, responsible for macroeconomic forecasting and capital market analysis.

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Dan holds a PhD in economics from the University of Washington, with expertise in property rights, environmental economics and econometrics. During her postdoc research at the Chinese Academy of Sciences. She designed and led nationwide surveys on agriculture commissioned by the Ministry of Agriculture and the State Council. She is a frequent voice in global media and writes a column for FT China. She regularly delivers keynote speeches at government and industry forums and participates in high-level policy discussions worldwide.

LAURA ZHAI
Fitch Ratings

Laura Zhai, Managing Director, Head of Asia-Pacific Natural Resources and Utilities, Asia-Pacific Corporates, Infrastructure and Project Finance, Fitch Ratings.

Laura has over twenty years of work experiences related to the commodities sector. Prior to join Fitch in 2013, Laura worked in Deutsche Bank's Metals, Mining and Building Materials team where she was the lead analyst of the Non-Ferrous sector. Previously, Laura worked in the Metals and
Mining team of the Canadian investment bank CIBC World Markets.

Laura holds a Master in Finance degree from London Business School, and an Honours Business Administration (HBA) degree graduating with Dean's Honours List from Richard Ivey School of Business at the University of Western Ontario.

JING LIU
HSBC

Jing Liu joined HSBC in February 2021 and is Chief Economist for Greater China. Previously, she worked as a senior economist at the Bank for International Settlements, where she focused on mainland China macro and financial system research.

Prior to this, she worked as a senior manager in the financial stability surveillance division at the Hong Kong Monetary Authority, mainly covering mainland China.

Jing holds a PhD in economics from Cornell University, an MA in economics from the University of Kansas, and master's and bachelor's degrees in management from Xi'an Jiaotong University.

LEONARD KWAN
T. Rowe Price

Leonard Kwan is Portfolio Manager of the Dynamic Emerging Markets Bond Strategies and co- Portfolio Manager of the Asia Credit Bond Strategy. Leonard is a vice president of T. Rowe Price Group, Inc and has been with T. Rowe Price since 2014.

Leonard has more than twenty-five years of fixed income investment experience from when he first joined the industry in 1997.

He earned a B.B.A. from the National University of Singapore and the Chartered Financial Analyst® designation.