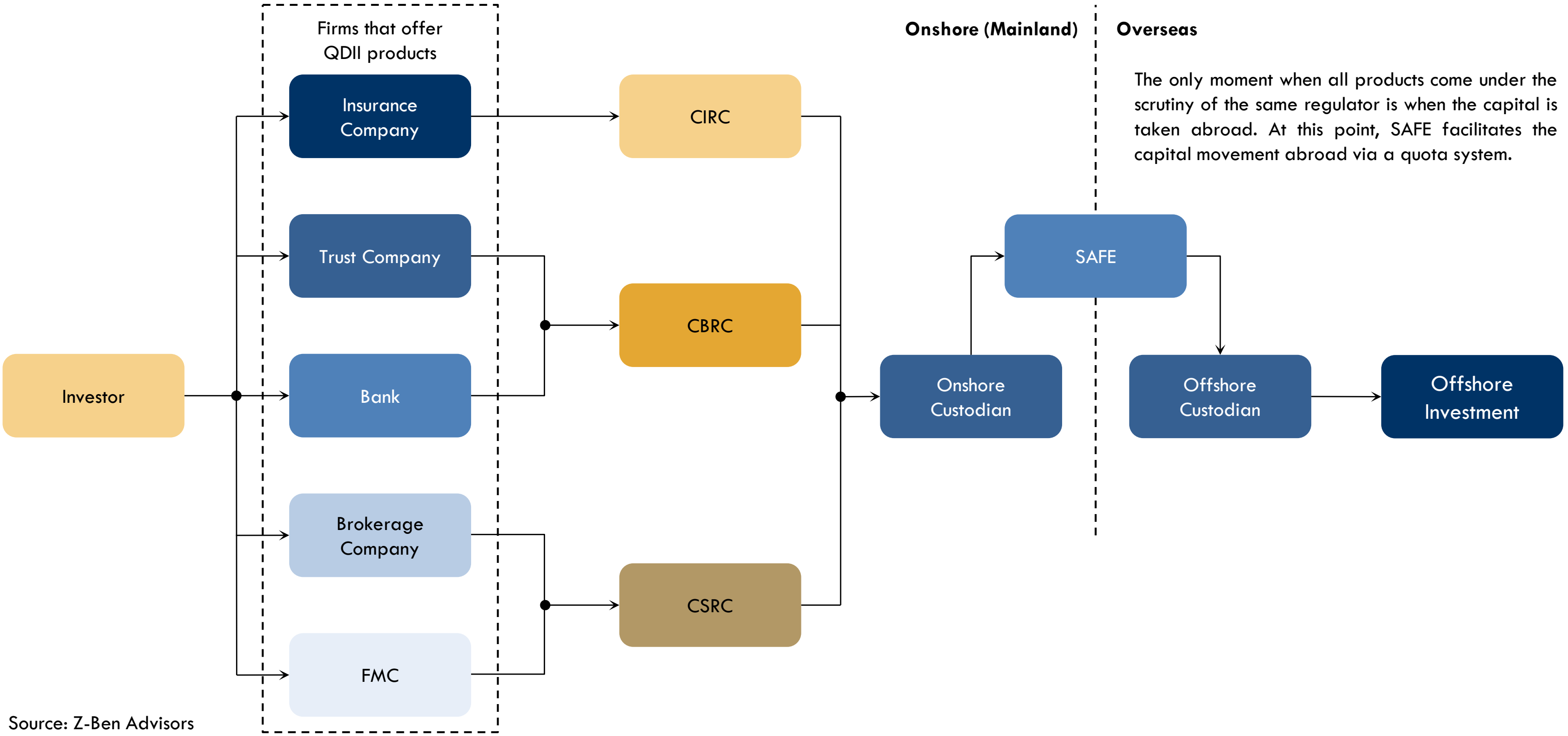
Outbound restrictions: Temporary but telling

Z-Ben Advisors wants to set the record straight on what the restrictions are and, more importantly, how they underlie significant opportunities as early as 2H16. RMB dynamics have fundamentally changed in the last six months and mainland portfolios remain overexposed to domestic volatility. Chinese investors, most notably institutional and HNW, are scrambling to diversify their portfolios even as outbound gates close. Z-Ben Advisors believes this closure is temporary, but the need to diversify will remain. We have observed that the shrewdest firms haven't pulled back in the slightest.

QDII mechanics



Source: Z-Ben Advisors

Z-BEN ADVISORS

Current Pricing Ends*

February 5th, 2016

Research

- Complete research suite
- Quarterly calls or meetings

Current Price ~~$30,000USD*~~ $40,000USD

Research Plus

- 50 Consulting hours
- Complete research suite
- Quarterly calls or meetings

Current Price ~~$50,000USD*~~ $60,000USD

Research Suite 2016

Institutional Market Sizing - Annual
Assessment of the entire Chinese institutional space

Retail Market Sizing - Annual
Holistic assessment of the entire Chinese retail market

Cross-Border Market Sizing - Annual
Assessment of access points to and from the Chinese market

Cross Border Update - Quarterly
Monitoring of new business opportunities in cross-border programs

Greater China Funds - Quarterly
Rising global demand for exposure to Greater China asset classes

Strategic Outlook - Monthly
Leadership piece highlighting critical strategic developments

China Dashboard - Monthly
Overview of all sectors of the financial services space

China Mutual Funds - Quarterly
Evaluation of the mutual fund industry's periodic results

China Alert - Weekly
Bulletins on key developments in the Chinese Investment Industry

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