

Developments in March 2014

I. Sovereign Wealth Funds

- a. Investment Challenge for CIC
- b. NSSF Reaches RMB1.2 tn

II. QFII & RQFII

- a. More Liberalization
- b. CSRC to Provide Clarity on QFII Tax
- c. Paris Receives RMB80 bn RQFII Quota

III. Other Industry Developments

- a. First Debt Default in China
- b. Fight between Banks and Internet Finance Vehicles
- c. Chinese Insurers Face Offshore Challenges

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