

THE IPAF CHARTER

28 May 2013

ARTICLE 1

The name of the forum shall be the International Public AMC (Asset Management Company) Forum (IPAF).

ARTICLE 2 (Vision)

The vision of IPAF shall be to reinforce an economic safety net for the wellness of the Asian people and their governments.

ARTICLE 3 (Mission)

The primary mission of IPAF shall be to contribute to the stability of local and regional economies by promoting cooperation and partnership and sharing knowledge and expertise among member public AMCs and institutions. Through mutual cooperation among members, IPAF shall strengthen crisis response mechanisms in order to promote a more resilient regional economy.

ARTICLE 4 (Purpose and Principles)

The cardinal purpose of IPAF shall be to work together to provide knowledge and training for public AMCs and institutions to cope collectively with regional economic issues. Further, IPAF shall provide an arena for reciprocally sharing valuable knowledge and expertise among member AMCs and institutions in order to promote the growth of local economies and stability within the region and;

- (a) serve as an advocacy tool for crisis preparation, regional unity, and efficient use of public assets and properties;
- (b) contribute to the institutional capacity of individual public AMCs and institutions and local governments through mutual exchanges of knowledge; and thereby, advance solutions for long-term knowledge partnership;
- (c) promote a policy framework for Asian public professionalism and ethics particularly in the field of public AMCs and institutions;
- (d) establish and contribute to a more effective functioning of a regional economic safety net;
- (e) designate and serve as a policy framework for public AMCs and institutions in the region; and
- (f) if necessary, facilitate launch of co-investment vehicles to invest distressed assets of local and regional economies collectively.

ARTICLE 5 (Composition)

IPAF shall be comprised of two types of memberships; General and Associate Members. General Members shall be public AMCs and institutions where a majority of its stake is owned by the government and/or it is mandated by the government to manage public and private assets and loans. Associate Members may be any other relevant institutions.

ARTICLE 6 (IPAF Summit and Chairman of IPAF)

IPAF Summit Meetings shall be held annually at a proper time in the 2nd quarter, and hosted by the General Member holding the IPAF Chairmanship. The next Chairmanship shall be decided at the previous Summit Meeting.

ARTICLE 7 (IPAF Coordinating Council)

The IPAF Coordinating Council shall be comprised of the General Member's General Managers or an equivalent level position, and may be expected to meet annually, upon recommendation by the Chair AMC or the Secretary-Manager. The Coordinating Council shall coordinate the IPAF Summit Meeting and implement the agreement from the IPAF Summit Meeting.

ARTICLE 8 (Funding)

The IPAF Summit Meeting and Conference shall be funded by the Chair AMC for that year. Other Member AMCs shall be responsible for their own travel arrangements.

ARTICLE 9 (The IPAF Secretariat and Secretary Manager)

IPAF shall place the Secretariat comprised of the Secretary Manager, appointed by the IPAF Summit Meeting every three years and such staff as is required to carry out facilitating and monitoring the progress in the implementation of IPAF agreement and decisions, and submitting an annual report on the work of IPAF to the IPAF Summit and the Coordinating Council, as well as promoting awareness and supporting cooperation at all levels of contact.

ARTICLE 10 (Consultation and Consensus)

As a basic principle, decision-making in IPAF shall be based on consultation and consensus. Where consensus cannot be achieved, the IPAF Summit may decide how a specific decision can be made with at least a majority vote when at least a majority of the voters are present at the Meeting.

ARTICLE 11 (IPAF Motto)

The IPAF motto is; "Stability, Betterment of Asian National Economies".

For and on behalf of

China Cinda Asset Management Co., Ltd.

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Name : ZANG Jingfan
Title : CEO

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By : 胡建忠
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By : 徐肇宏
Name : XU Zhaohong
Title : Vice President

Korea Asset Management Corporation

By : Y. C. Chang
Name : CHANG Young Chul
Title : Chairman & CEO

Sukhumvit Asset Management Co., Ltd.

By : Chookiat Pittakul
Name : Chookiat JITTIMAITRISKUL
Title : President

Vietnam Debt and Asset Trading Corporation

By : Xuan Long Tran
Name : Xuan Long TRAN
Title : Non-Executive Director