

Mr. Ali Naqvi

For 25 years, Mr. Naqvi has been a key advisor to Governments, Corporates and Global Investors in the dramatic transformation of the economies and capital markets of Asia in general and China in particular.

Until June 2018, Mr. Naqvi was with Credit Suisse as Executive Chairman of Global Markets, Asia Pacific. In his twenty years at the firm, Mr. Naqvi ran businesses which had over \$1.5bn of annual revenues, over US \$60bn of assets, over \$1tn of capital transactions with a team of over 1,000 people spread over 18 offices. Under his leadership, Mr. Naqvi ran the most successful franchise in Asia during 2010-2017 and the number one cash equities business before that.

Mr. Naqvi spent the first ten years of his professional life as an investment analyst and was a consistently ranked analyst from second year onwards. In 1994, he created the most impactful research report of that time for the then largest Telecom Deal (\$900m, PTCL) in global emerging markets. The report made it to the front page of the Asian Wall Street Journal. In 1996, he moved to Jakarta and got himself and the team ranked within one year.

In 1998, he moved to Credit Suisse and became one of the first 2 analysts to get ranked within the firm in Asia. In 1999, he took over the Singapore team and took the team from #16 to #1 (Institutional Investor) within 18 months and stayed at #1 for 3 consecutive years. He then moved to Hong Kong to run the entire regional research team in 2003 and developed the most successful (at least top 5) team in the industry in Asia for an unprecedented 15 years (2003-2017).

Mr. Naqvi introduced a number of product and business innovations which became industry benchmarks starting from CLSAs Stress Test during the 1997-98 Asia financial crises (AFC), which was trademarked by CLSA. He also introduced the US\$ equivalent Financial modeling system during the foreign exchange crises in 1997-98 to look beyond the FX volatility while valuing companies. He started and nurtured a number of new products including emerging markets consumer survey and idea as a deal, which were later adopted by a number of different players on the street. He also revamped the layout of research reports and the Asian Daily which are still being used and were adopted at the global level.

He took over the Cash business in 2008 and redeveloped Client Management Systems to introduce strong analytics in client coverage. As a result, he took the business from a top-5 to a consistent top-3 business in market share and profitability during 2009-2017. #1 rankings in Sales, #1 in sales trading and Top-3 in research in the latest (2017) rankings. He created and started the integrated Equities model in 2010 which allowed seamless client coverage (hitherto unknown to the market) across different sub-businesses of Equities (Cash, Prime, and Derivatives) and also across the Asia Pacific (NJA, Japan, and Australia). The model also allowed

lower costs, business stability (due to portfolio approach) and industry best working environment (due to minimal internal fighting for client business). He also introduced the R-2 formula of financial management where R was the revenue ranking and R-2 was the target cost ranking. The integrated equity model allowed this formula to work and it allowed the business to have better Margins than the industry average and more importantly sustain the downturns better.

He developed new Ideas on corporate access and directly led and made the Asia Investment Conference from 'humble 'beginnings to the best conference across the street and initiated strands which became industry standards. Above all, he is most proud about 'keeping research fiercely independent even in the peak Equity Capital Market years.

Ali is an avid supporter of the arts and sports. He, along with his wife, has one of the largest collection of Pakistani art in the world, maintains, and writes an art blog for the past ten years and support art via the AAN Foundation. He also owns Islamabad United, the most successful team of the PSL, a cricket championship league. Mr. Naqvi is married to his graduate school - classmate and has three children.
