

2016 - 2017

CATALYZING
CONNECTIVITY

ANNUAL REPORT



ASIA PACIFIC
FOUNDATION
OF CANADA

FONDATION
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DU CANADA

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STRATEGIC PILLARS



Advancing Sustainability

Offering solutions to climate change, energy, food security, and natural resources management challenges in the Asia Pacific.

2



Promoting Trade, Investment & Innovation

Encouraging two-way business and fostering linkages between innovation ecosystems in Canada and Asia.

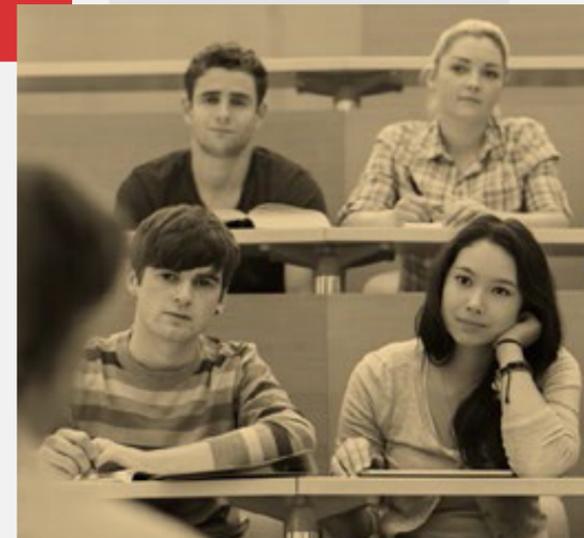
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Understanding Asia Now

Providing timely information and analysis on significant developments in global affairs relevant to the Canada-Asia relationship.

4



Building Skills & Competencies

Increasing and enhancing two-way flows of students and providing Canadians with the skills, knowledge, and experience to be successful in Asia.

3



LETTER *from* DAVID L. EMERSON

This cannot be said too frequently. Canada is a country modest in population and spread over a massive and varied territory. It means opportunity and the well-being of our people depend on robust linkages to the world beyond our borders. For the Foundation, the ongoing challenge is to fully articulate our competitive and commercial opportunities in the Asia Pacific in a manner that engages the institutions, businesses, and people that will drive our success in this 'Asian Century.'

The centre of global economic gravity is shifting to the Asia Pacific. By 2030, Asia will account for 53 per cent of the world's population, 50 per cent of the world's GDP, 64 per cent of the global middle class, and over 40 per cent of global middle-class consumption.

The growing significance of Asia – its bustling economies, its burgeoning middle classes, and its expanding geopolitical influence – will prove a game changer for Canada in the years and decades to come. Provided that is, Canada commits to strategically diversifying and deepening its engagement with the region. Canada has made some important strides in recent years to broaden its Asia Pacific engagement, including making trade with China and India a cornerstone of its overseas agenda, launching foreign trade missions, and committing to free-trade agreement negotiations with key Asian partners.

This year, we saw Asian leaders take a renewed interest in Canada in the wake of anti-trade and anti-globalization sentiments in Europe and the United States. As legacy alliances and historic relationships were tested, Canada's social and economic openness, transparent business culture, and good governance provided a much-needed counterbalance to the isolationist rhetoric dominating global discourse.

For Canada, this is our moment and our opening. We are ideally placed to not only benefit from the rise of Asia, but also to serve as a bridge linking this dynamic region to the rest of the world. Our ongoing challenge as a country – and indeed for the Asia Pacific Foundation of Canada – is to fully articulate our competitive and commercial opportunities in the Asia Pacific in a manner that engages the institutions, businesses, and people that will drive our success in this 'Asian Century.'

I was encouraged this year to see the results of the Foundation's 2016 **National Opinion Poll: Canadian Views on Asia**. Clearly, Canadian support for engagement with Asia is on the rise. Our national poll showed an increased belief among Canadians that Canada is a

part of the Asia Pacific region, and this awareness will translate into increased support for policies that encourage economic engagement with partners in the region.

Canadians identifying Canada as part of the Asia Pacific region jumped 12 percentage points between 2014 and 2016, while the number of Canadians who said Asia is important to their province's prosperity jumped 14 percentage points over the same period. Canadian support for a free-trade agreement with China jumped 10 percentage points between 2014 and 2016, and the increase in support for an FTA was even higher for Japan (up 16 percentage points), India (up 17 percentage points), and the Association of Southeast Asian Nations (up 17 percentage points).

These numbers are encouraging, and they underscore the important and continuing work of the Asia Pacific Foundation of Canada in catalyzing connectivity with the economies of the Asia Pacific. Our success as a globally engaged nation rich in resources, talent, and innovation lies not in clinging to the past, but in embracing the future.

Our Foundation continues to work toward that goal, with a team of dedicated individuals committed to strategic research activities that will enhance Canadian engagement with Asia. This year, I had the pleasure of welcoming two new Directors to the Board of the Asia Pacific Foundation of Canada: Peter Kruyt, who joined us in November of 2016, and John Montalbano, who joined in February of 2017.

These distinguished Canadians bring fresh talent, skills and networks to our Board, and I welcome them as strategic partners in our organization as we continue in our important mission as Canada's catalyst for engagement with Asia and Asia's bridge to Canada.



David L. Emerson
Chair of the Board



LETTER *from* STEWART BECK

This past year, the Asia Pacific Foundation of Canada has been engaged in a number of important and exciting initiatives, from collaborative new research partnerships to the creation of innovative online tools that further support our mission to be Canada's catalyst for engagement with Asia and Asia's bridge to Canada.

There was one set of initiatives this year, however, that truly highlighted our ability to catalyze connections with Canadians, particularly young Canadians, and deepen their knowledge and understanding of the Asia Pacific.

Boosting Canada's Asia competence, or the Asia-related knowledge and skills necessary for successful engagement with a global economy that has pivoted to Asia, has been a long-standing strategic objective of the Foundation. This fiscal year, we ramped up our activities to connect Canadians, particularly young Canadians, with opportunities in the Asia Pacific, and travelled across Canada to share our work with the private and public sectors.

The first of our Asia competence initiatives was the Asia Pacific Curriculum Project, in partnership with the government of British Columbia. This year marked the first phase of the three-year program to incorporate a stronger Asia focus into social studies classrooms in B.C., providing teaching materials and workshops to high-school teachers in this pilot program that we plan to expand nationally.

Through our Asia Connect Bursaries program, in partnership with several universities and institutions in B.C. and Ontario, the Foundation supported 31 Canadian post-secondary students who gained high-quality work experience on the ground in Asia this year. Our Asia Connect Student Working Groups, meanwhile, engaged cohorts of Canadian students in topical issues and projects related to the Asia Pacific.

This year, the Foundation also hosted two critical meetings – the second Asia Business Leaders Advisory Council meeting in Vancouver (ABLAC 2017), and the inaugural John McArthur Fellowship event in Toronto.

ABLAC 2017 brought together 12 business leaders from Asia and 13 from Canada who collectively agreed that now is the time for a stable Canada to take on an international leadership role in light of current global uncertainties, and "seize the moment" in the context of the Asia Pacific. Key recommendations from the meeting included: making innovation part of Canada's

brand; seeking alignment between federal, provincial, local, and business stakeholders around Canada's brand; and, establishing pilot initiatives between Canada and Asia around innovation, including linking Canadian and Asian innovation hubs and facilitating the exchange of best practices.

The Foundation's first John H. McArthur Distinguished Fellowship was awarded this year to foreign policy commentator and CNN host, Dr. Fareed Zakaria. At an event in honour of John McArthur, the world-renowned Harvard business educator and former Chair of APF Canada's Board, Dr. Zakaria spoke to a group of 500 people at the University of Toronto's Rotman School of Management about Canada's place in the world following the election of Donald Trump, and the impact for Canada in the context of Asia.

Also, this year the Foundation stepped out of the frame of traditional research to launch and curate two unique online tools: The China Research Partnership, a web-based aggregator of Canadian research on China from six institutions across the country, and the Investment Monitor, an online tracker of two-way foreign direct investment between Canada and the economies of the Asia Pacific.

With anti-globalization and anti-trade rhetoric on the rise in the U.S. and Europe, Canada has a natural opening as a collaborative gateway economy connecting Canada to the rest of the world. The Foundation's strategic activities this year have not only helped Canadians make sense of this transformative shift in global commerce and thinking, but they have helped catalyze connectivity throughout the Asia Pacific, supporting Canada's renewed focus on engagement with dynamic Asia.



Press play
to watch
the video



Stewart Beck
President and CEO





ABLAC 2017 provided a unique platform for Asian and Canadian business leaders to share strategic policy advice on how Canada can realize the full potential of its engagement and partnerships with Asia."

ABLAC 2017 connected business and government leaders from across the Asia Pacific (L-R) Stewart Beck, David Emerson, and Teresa Wat at the launch of ABLAC 2017



01.

THE YEAR IN REVIEW



CANADA'S CATALYST *for*
ENGAGEMENT *with* **ASIA**
and **ASIA'S BRIDGE**
to **CANADA**



(L-R) Stewart Beck, MP Pamela Goldsmith-Jones, Dominic Barton, the Hon. Navdeep Bains, and Stephen Poloz during ABLAC 2017

THE 2016-2017 FISCAL YEAR IS ONE CHARACTERIZED BY

APF CANADA'S ABILITY TO CATALYZE CONNECTIVITY THROUGHOUT THE ASIA PACIFIC.

THE ENGINE OF THE WORLD'S economy is shifting from the West to the East. This year, the International Monetary Fund revealed that six of the 10 fastest growing global economies are in Asia. Asia is also home to some of the world's most populous countries. In total, more than half of the world's population resides on the continent. By the end of this decade, Asia will represent 44 per cent of the world's gross domestic product and 42 per cent of global consumption.

China and India get the lion's share of credit for Asia's new status as a global powerhouse, but the Association of Southeast Asian Nations (ASEAN)

is also a major driver of this transformation, a region of renewed focus for the Foundation. In fact, if ASEAN were a single country, its annual output of US\$2.5 trillion would make it the world's seventh-largest economy, and its 600 million people would constitute the world's third-largest labour force.

Across the entire Asia Pacific region, the impressive rate of economic growth has given rise to a large and consistently expanding middle class. EY estimates that by 2030, some two-thirds of the global middle class will reside in Asia, compared to just 28 per cent in 2009.



To many Canadians Asia still remains more of an enigma than an opportunity."

But despite the region's importance to the global economy and its burgeoning middle class readily capable of acquiring discretionary goods and services from abroad, Asia Pacific nations collectively account for only 17 per cent of Canada's goods trade and 11 per cent of Canada's services trade.

While there is a broad consensus in Canada in favour of strengthening commercial ties with the region, and increasing evidence of the Canadian government's desire to solidify a national gateway economy and pivot more fully to Asia, to many Canadians Asia still remains more of an enigma than an opportunity.

The research and surveys conducted by the Foundation over the past decade indicate that there is a critical knowledge gap among Canadians regarding countries in Asia, and that few Canadians have been exposed to Asia or Asian business culture.

To truly position Canada as an Asia Pacific peer, we must provide Canadians with the Asia-related skills and competence that will set them apart as global citizens prepared to engage with the region in a relevant and lasting way. We must rebrand Canada itself as a global innovation hub by ensuring two-way talent mobility with Asia, including ways to make it easier for students to study and work on both sides of the Pacific. And we must create new networks in the region around global centres of excellence in



Press play to watch the video



research, technology, and innovation that will support and foster genuine and lasting two-way relationships with our Asia Pacific partners.

Last year, we presented our **Building Blocks for a Canada-Asia Strategy** document laying out a series of comprehensive recommendations to government for a reimagined Canada-Asia engagement strategy; this year, through its projects and activities, the Foundation has taken its own decisive leap from strategy to execution. The 2016-2017 fiscal year is one characterized by our ability to catalyze connectivity throughout the Asia Pacific.

HERE ARE SOME OF THE HIGHLIGHTS:

STRENGTHENING OUR BOARD

This year, the Asia Pacific Foundation of Canada welcomed two new Directors to the Board of the Foundation: **Peter Kruyt**, who joined us in November of 2016, and **John Montalbano**, who joined in February of 2017.

Peter Kruyt has been Vice-President of Power Corporation since 1996. He is Chairman of Power Pacific Corporation Limited, a subsidiary of Power Corporation; of Sagard China, one of the Corporation's equity investment funds; and Vice-Chairman of Power Energy Corporation. He also serves as a Director of Potentia Solar Inc., Eagle Creek Renewable Energy Inc., and Montréal International. Peter has also been Chairman of the Canada China Business Council since 2003. With extensive experience on the boards of some of Canada's most reputable university and hospital organizations – including St. Mary's Hospital Foundation, the Center for Interuniversity Research and Analysis on Organizations, and Concordia University – Peter brings a wealth of governance experience and a strong network of valuable connections to the Foundation.

John Montalbano built his career in asset management, first as an equity analyst and then as an institutional portfolio manager at Phillips, Hager & North Investment Management Ltd. (PH&N), where he was appointed President in 2005. In 2008, when the Royal Bank of Canada acquired PH&N, John became CEO of RBC's newly expanded asset management business, known as RBC Global Asset Management, which would open offices in Canada, the United States, the United Kingdom, and Hong Kong, as well as a joint venture headquartered in Beijing, China.

John is a Director of the Canada Pension Plan Investment Board, as well as a Trustee of the Killam Trusts, a member of the Investment Committee, Canada Council for the Arts, and Chair of the Vancouver Public Library Capital Campaign. He also serves as Director for the Boards of Junior Achievement British Columbia, The Vancouver Police Foundation, and St. Paul's Hospital Foundation.

Minister Stephane Dion Roundtable

- Stephane Dion, Canada's Minister of Foreign Affairs, hosted a talk about ASEAN, China, Korea, and Japan.
- July 22, APF Canada Boardroom, Vancouver, Canada
- In addition to Foundation staff, 13 attended, including professors and government officials such as Senator Yuen Pau Woo.

TOP EVENTS: No. 1

His exceptional financial management skills will prove invaluable to the future growth of the Foundation's Investment Fund.

CATALYZING ASIA COMPETENCE

Boosting Canada's Asia Competence, or the Asia-related skills and knowledge that will empower Canadians (particularly young Canadians) to succeed in a global economy with an increasingly Eastern focus, has been a long-standing strategic objective of the Foundation. This fiscal, the proverbial rubber hit the road as we ramped up our activities to connect young Canadians to new ideas and real-world opportunities in the Asia Pacific.

Our new **Asia Connect** international work experience bursary program for students entered its pilot phase this year. With \$500,000 in funds authorized by the Board, the Foundation has supported the work experience placements of 31 Canadian post-secondary students as they improved their Asia competence on the ground in several Asia Pacific countries.

Our partners in this project, which we launched in June, include: the **University of Victoria**, the University of B.C.'s **Sauder School of Business** and **UBC Engineering**, **Simon Fraser University**, and the **British Columbia Institute of Technology**. Additionally, we have two national-level partners (**AIESEC Canada** and the **Canada-Japan Co-op Program**) and one Ontario-based post-secondary school (the **University of Ottawa**), all of whom are active partners in the Asia Connect program.

Promoting Asia Competency at the Canadian high-school level provides us with an opportunity to introduce young Canadians to the value of enhanced engagement with the Asia Pacific at an earlier and formative time in their lives. New this fiscal, our **Asia Connect Student Working Group Initiative** brings together small groups of students (two-to-four people per group) in a workshop setting where they propose a topic that is of relevance to Canada's engagement with Asia, generally related to economics, politics, the environment, culture, or education.

Foundation staff provide guidance but encourage the groups to be self-directed. All of the Asia Connect Student Working Groups produce a final "deliverable" that is designed to engage other young Canadians in the participants' topical projects.

Currently engaging Metro Vancouver-area post-secondary schools, the first cohort ran from September to January (with a **showcase event** held on Saturday, January 21), and the second cohort is running January 2017 to May 2017. Approximately 40 students have participated to date, with projects ranging from websites, infographics, and Instagram campaigns, to PowerPoint presentations and reports.

The Foundation's **Asia Pacific Curriculum Initiative** is a three-year initiative to incorporate a stronger Asia focus in B.C.'s social studies classrooms.



B.C.'s social studies teachers remain invested stakeholders in the initiative."



Press play to watch the video

This fiscal our team focused on laying the foundation and developing the partnerships to implement this project (launched in April 2017), which includes \$250,000 in matching funds from B.C.'s Ministry of Education to help APF Canada develop new resources for teachers and students.

In its pilot stage, the project will include an interactive website featuring lesson plans and other resources and will serve the province of B.C. Once it has been integrated into B.C. curricula, the Foundation has future plans to expand the Asia Pacific Curriculum Initiative across Canada. This fiscal, a project preview was presented at the **BC Social Studies Teachers Association's (BCSSTA)** annual conference at **Vancouver Technical High School** on October 20, and all of the project materials and modules were developed in collaboration with B.C.'s social studies teachers who remain invested stakeholders in the initiative.

POLLING CANADIANS

In August, the Foundation released the results of its latest annual poll, the **2016 National Opinion Poll: Canadian Views on Asia**. As part of our ongoing polling activities, the 2016 National Opinion Poll was conducted on behalf of the Foundation by **EKOS Research Associates** and examined Canadian attitudes towards Asia and perceptions of Canada-Asia relations.

The survey provided fresh data on Canadian views on Asia and showed an increased belief that Canada is a part of the Asia Pacific region – this awareness translates into increased support for policies that encourage economic engagement with Asian partners. For this year's survey, we continued to gauge Canadians' underlying attitudes about issues such as trading with partners perceived to be non-democratic and competing with low-wage countries. We also measured attitudes towards investment from private sources versus investment from state-owned enterprises, and Canadian support for free trade in general. The findings provide a basis for a continued conversation about Canada's role in the Asia Pacific region.



Canadians are feeling more connected to the Asia Pacific region than they were two years ago."

5 KEY HIGHLIGHTS INCLUDE:

1. Support for Engagement with Asia Is on the Rise

Canadians are feeling more connected to the Asia Pacific region than they were two years ago, with one-third (34%) of Canadians identifying Canada as part of the Asia Pacific region, up from just 22 per cent in 2014. Canadians also view Asia as increasingly important to their economic prosperity. In 2014, for example, only 46 per cent of Canadians said Asia was important to their province's prosperity; in 2016, that number jumped to 60 per cent.

2. Support for Trade Agreements in Asia Remains High

Almost half (46%) of Canadians support a free trade agreement with China, up from 36 per cent in 2014. Support for an FTA is even higher for Japan (2016: 72%; 2014: 56%), India (2016: 55%; 2014: 38%), and the Association of Southeast Asian Nations (2016: 54%; 2014: 37%).

3. Educational Collaboration Has Strong National Support

Canadians strongly (69%) support efforts by universities in their home provinces to increase exchanges and education ties to Asian schools, while 59 per cent of Canadians support increased curricula content focused on Asia, up from 43 per cent in 2014.

TOP EVENTS: No. 2

Chinese Entrepreneur Club Executive Roundtable 2016

- ❑ Roundtable discussion featuring members of the China Entrepreneur Club alongside the Hon. Christy Clark, Premier of British Columbia, with International Trade Teresa Wat, and Chairman of the Asia Pacific Foundation of Canada David Emerson.
- ❑ October 21, Telus Garden, Vancouver
- ❑ 41 attendees, including government and business leaders.

4. Canada's Relationship with China Is Complex, Multi-faceted

Canadians' views on China are increasingly optimistic on economic matters. Canadians have warmed on China since 2014, with almost half (49%) agreeing that China's rise is an opportunity more than a threat (43% disagreed), up from 41 per cent in 2014 (when 47% disagreed).

Twenty per cent of Canadians say they are supportive of Canada having a closer economic relationship with China, while half (50%) say they would be open to persuasion on closer co-operation if they had more information. But still, almost half (46%) of Canadians worry that China's increasing presence in Canada is a threat to the country's values and way of life. And only 35 per cent view the human rights situation in China as having improved over the last 10 years.

5. Canadians Remain Concerned Over Human Rights and Regional Security Issues

When it comes to human rights, Canadians are broadly supportive of Ottawa incorporating the promotion of human rights into foreign policy. Three-quarters (76%) say the government should raise human rights issues, rather than leaving these issues as a local concern for countries to address on their own.

APPLYING RESEARCH

The current body of official statistics does not paint a complete picture of the investment relationship between Canada and the Asia Pacific. And so, this fiscal, the Foundation created and launched the **APF Canada Investment Monitor**. This powerful new interactive tool will supplement and enrich the official data set, and improve Canadians' knowledge of this critical relationship with the goal of better informing public debate and federal, provincial and municipal policy-making.

This three-year initiative comprises an interactive web portal and a series of annual research reports that will track and catalogue foreign direct investment (FDI) by Asia Pacific-based companies in Canada, and by Canada-based companies in the Asia Pacific.

Each year of the project will focus on a different aspect of Canada-Asia Pacific investment relations:

- **Year One:** Asia Pacific investment in Canada (2016)
- **Year Two:** Canadian investment in the Asia Pacific (2017)
- **Year Three:** City-to-city investment between Canada and the Asia Pacific (2018)

The data, interactive website, and reports will supplement the current coverage of Canada-Asia Pacific investment ties with the goal of improving policy development on FDI, supporting businesses in decision-making, catalyzing academic research on investment, and helping provide facts for an informed public debate on foreign investment.

While this new initiative has implications for all of Canada, our target audiences include policy-makers in federal, provincial, and municipal governments, as well as academics, businesses, and media. The project was announced with a report on **Asia Pacific Investment in Canada** and a soft launch in March 2017, during which we deployed an integrated release strategy comprising teaser videos, a printed postcard with a link to the website, and sustained social media promotion.

Our project partners and sponsors included the **School of Public Policy, University of Calgary** (partner), the **Government of BC** (sponsor),

AdvantageBC (sponsor), the **Bank of Canada** (sponsor), and **Export Development Canada** (sponsor).

As China's international power and influence grows, it is essential that Canadians increase their knowledge and understanding of this complex and diverse country. APF Canada's **China Research Partnership** was launched this year as an innovative new tool supported by key institutions across Canada that we believe will serve this goal.

Launched in March, **The China Research Partnership website** provides a single platform for the dissemination and sharing of knowledge about China, and is intended as a tool for policy-makers, academia, media, and students interested in China studies.

The project's founding partners include the **Canada-China Business Council**, the **Munk School of Global Affairs at the University of Toronto**, the **China Institute at the University of Alberta**, and the **Institute of Asian Research of the University of B.C.** The curated website – the first of its kind in Canada – features news, analysis, commentary, statistics, reports, event listings, and announcements on China, as well as a database of over 60 experts and 200 publications on China from the project's partner institutions. The website will continue to expand as more information is aggregated and is supported by a new **dedicated Twitter channel**.



APF Canada Post-Graduate Research Fellows (L-R) Justin Kwan, Jae Lee, Linda Qian, and Joelle Charbonneau



Chinese entrepreneurs ... understand the business systems, values, and market demands of both countries."

The Foundation's work catalyzing connections between Canada and China continued this year with our six-part **Newly Immigrated Chinese Entrepreneurs in Canada** dialogue series, and a five-part series of blogs telling the stories of newly immigrated entrepreneurs in B.C. entitled **New Perspectives**.

Simultaneously supporting and leveraging our network of newly immigrated Chinese entrepreneurs in Canada, the dialogue series assisted the group in better integrating into the local business community, while creating a hub of active contacts with deep connections in China. Chinese entrepreneurs in Canada are excellent assets because they understand the business systems, values, and market demands of both countries. As two-way trade and investment between Canada and China continues to grow, Chinese entrepreneurs in Canada will play a bigger role in fostering bilateral business ties and development.

The initiative was undertaken in partnership with **Simon Fraser University's Beedie School of Business** and, in a roundtable setting, explored: opportunities and challenges, government policies and resources, corporate social responsibilities, prospects of Canada-China relations, human resources management, and climate change and business development.

The blog series supporting the dialogues was published in five parts, and provides a fresh, new perspective on Chinese immigrants in Canada, helping Canadians better understand their Chinese neighbours and the opportunities they represent as business peers.

Returning to our more "traditional" research form, this year we also produced a **Contemporary China Series** to help Canadians better understand the Chinese

economy and the opportunities it presents for Canada. The research report series explores the emergence and evolution of key sectors in China, including financial technology, health care and state-owned enterprise reform. It introduces Canadian readers to the main models and major players in each sector, and highlights the systemic transitions and ongoing reforms that are increasingly defining contemporary China. It also explores new and existing opportunities for Canadian collaboration with primary stakeholders in China.

CONNECTING MSMEs

In May, the Foundation and the Government of British Columbia unveiled two initiatives to assist British Columbia's micro, small and medium-sized enterprises (MSMEs) to identify and develop opportunities in the growing markets of Asia. **Boosting British Columbia's Exports to Asia** is a comprehensive survey of 146 companies that identifies the challenges faced by B.C. businesses active in Asia; the **Guidebook to Doing Business in Asia** is an extensive resource guide to assist B.C. companies interested in exporting to Asian markets.

These initiatives followed on the heels of January's series of case studies on unique non-Canadian programs that support MSME exports internationally. The reports – collectively, **Going Global: Learning from Global Innovative SME Export Assistance Programs** – showcase innovative export promotion initiatives from other governments that the Canadian government can adopt.

They feature commissioned reports from academics from **Ryerson University** and **California Lutheran University** targeting federal and provincial policy-

makers. The online series was supported by a series of engaging infographics and an integrated social media campaign, and gained traction with **Canada's Federal Trade Commissioner Service**.

The survey and guidebook, meanwhile, are important tools to help B.C. MSMEs build their market share in the dynamic Asia Pacific region. Many B.C. businesses have already tapped into the growing opportunities in the region, but many more entrepreneurs and MSMEs lack the simple resources and tools to crack the barriers to entry and success in Asia. In fact, key survey findings indicate only half of businesses report using some type of service to help them expand to Asia.

With that in mind, the guidebook provides B.C. businesses with local and overseas resources to help successfully create lasting business connections in Asian markets. This includes contact information for B.C. trade and investment and other government offices in Asia and culture guides to support business know-how for different Asian countries.

The project was supported by the B.C. Government, and, in particular, Minister of International Trade and Responsible for Asia Pacific Strategy and Multiculturalism Teresa Wat. And of course, the entire initiative aligned with the Foundation's own commitment to build Canada's Asia competence – the knowledge, skills, and experiences Canadians need to be effective when engaging with partners in Asia.

CONVENING BUSINESS LEADERS

Now in its second year, the **Asia Business Leaders Advisory Council** is a marquee trans-Pacific event that has come to represent internationally the Foundation's ability to catalyze stronger relationships and opportunities between Canada and Asia, and to determine how to bolster Canada's economic positioning in Asia.

Convened in March in Vancouver, **ABLAC 2017** gathered 28 senior business leaders from across Asia and Canada, providing a unique platform for Asian and Canadian business leaders to share strategic policy

Asia Business Leader Advisory Council 2017

- ☒ Built on the momentum of the inaugural ABLAC meeting of 2016.
- ☒ Explored Canada's role in Asia, the expectations of the Asian business community, and how innovation is critical to "brand Canada."
- ☒ March 12-13, Fairmont Pacific Rim, Vancouver, Canada
- ☒ 150 attendees, including government and business leaders.

TOP EVENTS: No. 3

advice with government, business leaders, and policy-makers, and fostering open and candid dialogue on how Canada can realize the full potential of its engagement and partnerships with Asia.

Established by the Foundation with the support of the **Government of British Columbia, Export Development Canada**, and the **Government of Canada**, the ABLAC 2017 theme was "The Canada-Asia Relationship: Seizing the Moment," and featured sessions on emergent sectoral opportunities for Canada in the Asia Pacific, the role of public-private partnerships in Canada-Asia engagement, and rebranding Canada as an innovation hub connected to innovation ecosystems throughout the Asia Pacific.

With members from **China, India, South Korea, Hong Kong, and the Philippines**, the council met at the Fairmont Pacific Rim Hotel in Vancouver with representatives of Canada's federal, provincial, and municipal governments, as well as the presidents and CEOs of leading Canadian businesses and institutions.

Embracing the "Seize the Moment" theme encapsulated in Foundation President and CEO Stewart Beck's companion **op-ed in the Vancouver Sun**, ABLAC 2017 continued the previous year's discussion on Canada's brand, with a particular focus on: innovation; Canada's role in Asia; the Asian business community's perspectives on Canada; and the need for Canada to capitalize on the current geopolitical context.

Council members agreed that now is the time for a stable Canada to take on an international leadership role in light of current global uncertainties. Key recommendations/action items from the meeting included: making innovation part of Canada's brand; seeking alignment between federal, provincial, local, and business stakeholders around Canada's brand; and establishing pilot initiatives between Canada and Asia around innovation, including linking Canadian and Asian innovation hubs and facilitating the exchange of best practices.

ABLAC 2017's three key recommendations further included:

1. Make innovation part of Canada's brand:

The federal government should declare innovation as a priority area of focus – and set a goal for Canada's innovation ecosystem to move beyond research and science to scaling up and commercializing solutions that can benefit society. Canada should aim to have one or two of its cities in the top 10 global innovation ecosystems. Innovation should also be a core theme of "brand Canada."

2. Align local, provincial, federal, and business stakeholders around Canada's brand:

The government of Canada should create frameworks and policies that facilitate collaboration across Canadian jurisdictions and with the private sector. As part of this process, the federal government should take the lead and encourage all cities and provinces to promote a unified "Canada brand."

3. Establish pilot initiatives between Canada and Asia around innovation:

Canada should establish pilot initiatives, with corresponding KPIs, that link Canadian innovation hubs to Asian hubs (e.g., in India, Vietnam, South Korea, and the Philippines) and facilitate the exchange of best practices. Through this process, Canada can also learn a lot from what other countries are doing, such as how to successfully scale up businesses (e.g., from India) and how to develop a killer and competitive instinct (e.g., from South Korea).

TOP EVENTS: No. 4

Ontario's Asia Engagement Strategy

- ❑ Ontario's Asia Engagement Strategy featured a discussion with Ontario Premier Kathleen Wynne, and participants purchased tables for this event.
- ❑ December 14, Shangri-La Hotel, Toronto
- ❑ 97 attendees, including business leaders, government officials, and members of academia; VIPs included Chairman of Hitachi Power Systems Howard Shearer, Premier Kathleen Wynne, Minister of International Trade Michael Chan, and Duty Consul General of China in Toronto Wei Xu.

CATALYZING CONNECTIONS IN ONTARIO

Hosted by our Toronto office, the Foundation's **Asian Leaders Speaker Series (ALSS)** features high-level, by-invitation events connecting Asian leaders with curated audiences of up to 120 business, government, and civil society leaders and is focused on bringing Canada and Asia closer on a business or cultural issue.

Last year, we hosted Japanese architect Fumihiko Maki, Suntory Holdings CEO Takeshi Niinami, and Jingming Li, a senior executive at Ant Financial Services. This year, the Foundation's Toronto office convened a special Asian Leaders Speaker Series with **Ontario Premier Kathleen Wynne**, our sixth ALSS event.

The December event was sponsored by **Air Canada** and took place against a backdrop of a quickly developing working relationship between APF Canada and several parts of the **Ontario government**. It was a key opportunity for Ontario to highlight the work the Ontario Ministry of International Trade (MIT) is doing to promote trade and investment with Asia. And the timing was particularly important as the event followed a meeting the previous week between APF Canada and Government of Ontario officials at which **Ontario's Secretary of Cabinet** signalled his strong support for the two-year **Asia Factor in Ontario** project of research and analysis APF Canada is conducting for MIT.

The event was promoted as "Ontario's Asia Strategy: Discussion with the Hon. Kathleen Wynne," and a 'fireside chat' between APF Canada President and CEO Stewart Beck and **Premier Wynne** was the event's centrepiece. The Hon. **Michael Chan, Ontario's Minister of International Trade**, contextualized the conversation by offering a brief update on the province's recent missions to Asia. **Rocky Lo, Air Canada's Director of Business Development for Asia**, spoke at the start of the event and **Kasi Rao, Vice-President and Director of APF Canada's Toronto office**, acted as emcee throughout. The event took place in the Museum Room of the Shangri-La Hotel over breakfast.

During the event, Premier Wynne used the term "Asia Competence" several times, demonstrating how effective the Foundation's work on the file has been in shaping decision-makers' opinions. She also suggested that the Province of Ontario could work with APF Canada on specific Asia Competence undertakings, such as roundtables with high-school educators.

Other high-profile activities from our Toronto office this year included a workshop and report on Canada's nuclear opportunity in Asia, a pre-election roundtable with Asian business leaders, and a roundtable in Toronto with Nova Scotia Premier Stephen McNeil.

In response to the rapid ramping up of nuclear generating capacity in Asia, the Foundation convened a day-long workshop in Toronto in early December that addressed how Canada could best maximize opportunities connected to uranium and nuclear energy technology and services sales in the Asia Pacific. APF Canada brought together 60 key stakeholders from industry, government, and research institutions for a series of thematic panels, discussion from which formed the basis of the **Maximizing Canada's Nuclear Opportunity in Asia report**.

Key recommendations included: collaborating with Asian countries on nuclear energy technology and services to assist these countries mitigate climate change and environmental challenges; bolstering Canadian R&D through research partnerships with Asian countries; and partnering in the provision of nuclear safety technology and expertise. The initiative

was supported by the **Canadian Nuclear Safety Commission, Natural Resources Canada, SNC-Lavalin Inc./Candu Energy Inc., Cameco, Canadian Nuclear Partners**, and **Blake, Cassels & Graydon LLP**, which hosted the workshops.

The week prior to the Canadian federal election, the Foundation hosted a roundtable in Toronto for Asian business leaders and the city's Asian consular corps to discuss how the election might play out and how different result scenarios would define our economic, political, and strategic relationships across Asia. The enlivened discussion was led by senior advisors to the Liberals, Conservatives, and NDP, and was expertly moderated by **John Stackhouse, Senior Vice-President at RBC. Bennett Jones LLP** hosted.

In October, the Foundation convened a roundtable for **Nova Scotia Premier Stephen McNeil** and senior executives of Asian companies with offices in Canada. Premier McNeil, who had recently returned from a business mission to China and Japan, shared that the province welcomes investment from Asia and has strengths in a number of key sectors, including seafood and education. The session led to ongoing connections among several companies, the province, and the Foundation.



APF Canada Executive Director,
Toronto Office, Christine Nakamura

Asia Pacific Youth Council
(L-R) Jessica Zheng,
Tracy Ly, Nicole Chan
and Oliver Mann



ENGAGING ATLANTIC CANADA

In April, the Foundation turned its attention to the Province of Nova Scotia as the Atlantic province announced its **China Engagement Strategy**. The strategy outlines how Nova Scotia will enhance its relationship with China by building mutually beneficial trade, investment, business, political, and cultural ties. It focuses on the province's competitive strengths in sectors of opportunity, including: seafood, energy, tourism, ocean technology, information technology, and education.

The strategy also outlines plans to strengthen relationships within the Chinese business community and support Nova Scotia businesses that already have access to China's market. China is Nova Scotia's second largest trading partner after the U.S., with provincial exports totalling \$420 million in 2015.

The Foundation timed the release of its new **Asia Factor in Atlantic Canada** reports to coincide with Nova Scotia's own Asia strategy announcement. The objective of the Asia Factor in Atlantic Canada project is to assist the region in better responding to Asia's rising global economic importance by providing critical information on the opportunities and challenges for Atlantic Canadian business and trade with Asia.

The project represents the Atlantic side of **The Asia Factor**, a nationwide, multi-year project launched in September 2014 by the Foundation

that examines the interaction of each province and territory with Asia. The Asia Factor provides comprehensive resources, information, and analysis on provincial-level Canada-Asia relations via an interactive website under the umbrella of the Foundation's main website.

In February, Foundation President and CEO Stewart Beck visited Halifax for several meetings with Atlantic Canada stakeholders, including **Atlantic Canada Opportunities Agency (ACOA)** officials, Atlantic region companies and media, the **Halifax Chamber of Commerce**, provincial officials, and Nova Scotia Premier Stephen McNeil.

THE JOHN MCARTHUR FELLOWSHIP

Established by the Foundation in 2015 to honour **John H. McArthur**, an exemplary Canadian, world-renowned business educator, and former Chair of the APF Canada Board of Directors, the **John H. McArthur Distinguished Fellowship** is awarded to an accomplished Asia Pacific thought leader from business, academia, or the media.

Dr. Fareed Zakaria, host of CNN's *Fareed Zakaria GPS*, *Washington Post* columnist, and contributing editor at *The Atlantic*, is the inaugural John H. McArthur Distinguished Fellow. In that capacity, he spoke at an **APF Canada – Rotman School of Management** event in Toronto to launch the fellowship on

Asia Factor Conference Halifax

- ☐ A conference reviewing The Asia Factor in Atlantic Canada program and covering expanding the Atlantic Canada-Asia relationship, accessing Asian markets, building companies in Atlantic Canada, and building MSME market strategies for Asia.
- ☐ April 27-28, Delta Barrington, Halifax
- ☐ 37 attendees, including business leaders and government officials such as President and Chief Officer of Industrial and Commercial Bank of China in Canada William Zhu, President of Canada China Business Council Sarah Kutulakos, and President of Halifax Port Authority, Karen Oldfield.

TOP EVENTS: No. 5

February 1, 2017. Before a capacity audience of over 550, Dr. Zakaria shared his thoughts on the historical underpinnings of President Trump as a geopolitical game changer before engaging in a question-and-answer session moderated by APF Canada President and CEO Stewart Beck.

ENGAGING CANADIAN YOUTH

Now in its second year, the Foundation's **Asia Pacific Youth Council (APYC)** is a unique initiative in Canada engaging young Canadians in real and meaningful activities connecting them with peers, experiences, and opportunities centred on Canada's engagement with the Asia Pacific.

The APYC this year had eight members with diverse interests and talents, all of whom are committed to raising awareness among Canadian youth of Asia and its increasing importance to Canada. These brand ambassadors are students or young professionals and advise the Foundation on monthly event programming (suggesting event types and topics, as well as potential speakers) and assist the Foundation through outreach and networking in engaging youth in the activities of the Foundation. The council also works together to plan and deliver its own signature events. This year, those events included:

Young Canadians in the 21st Asia-Pacific Century: Opportunities and Preparation,



Press play
to watch
the video



September 12, 2016, APF Canada offices

- ☐ a facilitated discussion with a panel of speakers focusing on gaining experience in Asia, including:
 - ☐ Dr. Paul Evans: Professor at Institute of Asian Research & Liu Institute for Global Issues, UBC
 - ☐ Paul Irwin: Executive Director – East Asia at Trade & Invest British Columbia
 - ☐ Carolyn Bailey-Ling: Trade Commissioner at Global Affairs Canada, Pacific Regional Office
 - ☐ Aaron Cho: Fourth-year finance and human resources co-op student, UBC Sauder School of Business

Networking event, Student Working Groups Showcase Event, January 21, 2017, APF Canada offices

- ☐ Special guests from the Philippines consulate

Talk to Me About Asia Conference, March 4, 2017, UBC campus

- ☐ Directed to youths seeking opportunities in Asia, this conference offered several panels on Asia experience in academic exchange, professional development, teaching, and more
- ☐ Largest event held by the council
- ☐ Panel comprising youth who have previously done exchange or work experience in Asia

OUR IMPACT (2016-2017)

THE FOUNDATION'S GOAL is to be at the catalytic centre of the Canadian conversation about the value of deepened engagement with Asia. Our success is measured where we effectively communicate that value to our target audiences, particularly the youth demographic that will shape the future of Canada's vital relationship with the Asia Pacific region.

It is critical that our editorial content and public messaging is consistent, relevant, and effective in stimulating dialogue, informing action, and adding value to the Canada-Asia conversation, particularly where that conversation intersects with younger Canadians.

Top 10 Blog Posts



9 Things to Watch in 2017

Author: Asia Pacific Foundation of Canada
Published: Dec. 12, 2016

3



Vancouver's Foreign-owned Real Estate: Perceptions, Facts and Comparisons

Author: Asia Pacific Foundation of Canada
Published: Nov. 25, 2015

2



Japanese Youth's Political Engagement: Now or Never

Author: Valentine Ostaszewski
Published: Oct. 21, 2015

1



Canada's Hidden Gem: Asia Pacific International Students

Author: Valentine Ostaszewski
Published: Aug. 21, 2016

4



Why Not to Go to Beijing or Shanghai: Eight Reasons to Study in One of China's Emerging Cities

Author: Angela Merriam
Published: July 29, 2013

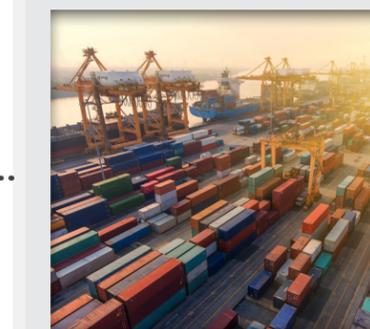
10



Asia Connect Dispatches: Interview with Aaron Cho

Author: Aaron Cho
Published: Nov. 15, 2016

9



Atlantic Canada's Exports to Asia

Author: Asia Pacific Foundation of Canada
Published: June 1, 2015

8



A Trashy Tale: How I Learned How to Take Out the Garbage in Taipei

Author: The Social Innovation Research Group-Taiwan
Published: Dec. 11, 2012

6

Where in the World do Canada's Exports Go?

Author: Charles-Louis Labrecque
Published: Apr. 14, 2015

7

The New Silk Road: Opportunities for Participation and Support

Author: Rod Kirkham
Published: Mar. 11, 2016

5

Click on these 10 blog posts to view the articles online



Key Numbers

2,141
Media Hits

23
Op-Eds

91
Speeches

54
Events

41
Major Reports

2
National Opinion Polls

10,582
Subscribers

Top 5 Canada-Asia Agenda Reports

Our Canada-Asia Agenda reports provide timely, research-based analysis on issues relevant to the contemporary Canada-Asia relationship. Our contributing authors are usually specialists in Asia Pacific politics, diplomacy, security, economics, business, social change, innovation, education, culture, and the media.

- 

From Ethnic Tensions to a Citizen/Foreigner Divide in Singapore
Author: Jean Michel Montsion
Published: Jan. 29, 2015
- 

China Looks North: Carving Out a Role in the Arctic
Author: Bree Feng
Published: Apr. 30, 2015
- 

Social Media in China: What Canadians Need to Know
Author: Lotus Yang Ruan, Timothy Cheek
Published: Apr. 22, 2016
- 

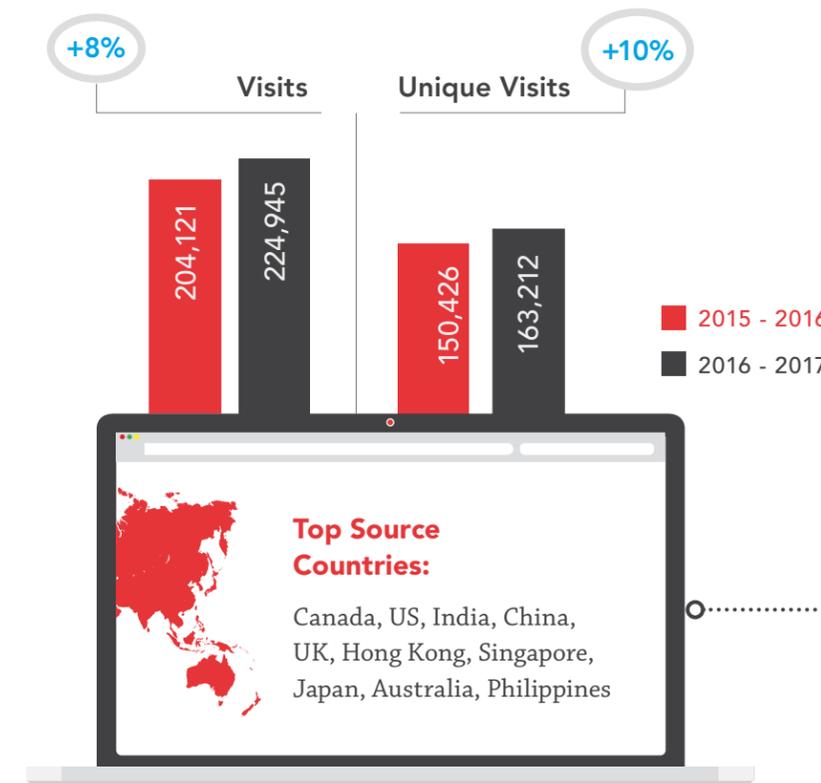
APEC 2016: The Role and Influence of Latin America
Author: Camilo Pérez-Restrepo
Published: Feb. 24, 2016
- 

South Korea's Emission Trading System: Challenges, Prospects and Lessons for Canada
Author: Kyae Lim Kwon
Published: Apr. 16, 2015

WEBSITE/ SOCIAL MEDIA METRICS

Our interactive brand 'conversation' across platforms and channels – where social media pushes to content and content links out to social media, and our collateral communications promote both – further supports the Foundation's core themes and its ongoing efforts to engage a younger, broader audience.

The creation of relevant research, timely blogs, engaging infographics, and custom microsites further engages our target demographic in our brand narrative, creating visual stories and interactive experiences that enliven the Canadian conversation on Asia.



New vs. Returning Visitors:
72% new, 28% returning

Traffic Sources:
72% from search engines; 17% from direct sources; 6% from referrals; and 5% from social media (Twitter, Facebook, LinkedIn)

Facebook Likes up 19%
(from 2,019 to 2,402)

LinkedIn Followers up 29%
(from 1,087 to 1,407)

Twitter Followers up 23%
(from 3,939 to 4,860)

Social Media referrals now account for **13%** of all site traffic. Facebook was the highest referral source last year (**46%** of social visits), followed by Twitter (**32%**) and LinkedIn (**19%**).



Top Sections of the Website:
Homepage/About Us, Statistics, Publications, Events, and Grants

Top Publications:
Canada-Asia News, Blogs, Canada-Asia Agenda, Research Reports, Surveys

A YEAR IN REPORTS

APRIL, 2016

The Asia Factor in Atlantic Canada: A 7-Part Series

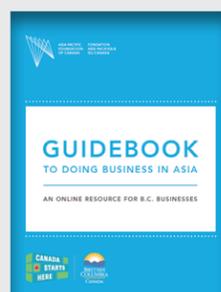


MAY, 2016

Maximizing Canada's Nuclear Energy Opportunity in Asia



Guidebook to Doing Business in Asia: A Resource for BC SMEs



Click on these images to view the reports online

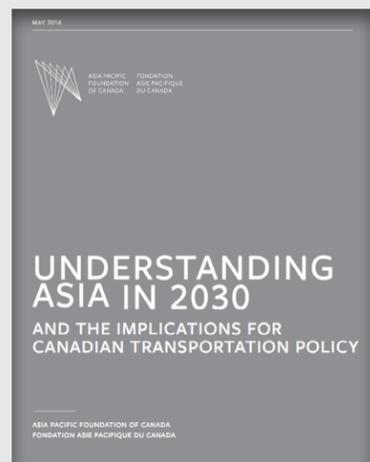


JUNE, 2016

Preparing Students for South Korea's Creative Economy: The Successes & Challenges of Educational Reform



Understanding Asia in 2030 & the Implications for Canadian Transportation Policy



AUGUST, 2016

How to Accelerate Collaboration with Asia in Clean Technology



SEPTEMBER, 2016

Contemporary China Series: A 3-Part Series on Fintech, Health Care and SOE Reform



OCTOBER, 2016

Collaboration and Growth in the Asian Animation Industry



DECEMBER, 2016

A Study of China's Energy Commitments



JANUARY, 2017

Going Global: An 11-Part Series on Global SME Export Assistance Programs



New Perspectives: A 5-Part Series on Immigrated Chinese Entrepreneurs in Canada

03.

IN THE NEWS

MACLEAN'S MAGAZINE

November 28, 2016

Canada's Colleges Need Chinese Students. But It's Not Easy to Recruit Them.

“The stakes are high. Canada's 438,157 international students, most of them in post-secondary education, contributed an estimated \$9.3 billion in tuition and living expenses to the Canadian economy in 2014. They are shoring up struggling universities and colleges, filling seats at a time when demographics mean domestic demand is stagnant.” (A series by APF Canada Media Fellow Josh Dehaas).

Click on these news headlines to view the articles online



APRIL 2016

YAHOO! NEWS CANADA

April 26, 2016

Beheading of Canadian Hostage Could Affect Philippine Tourism Industry, Experts Say

“Incidents like this obviously are going to affect tourism,” Eva Busza, the vice-president of research and programs at the Asia Pacific Foundation of Canada, tells Yahoo Canada News. “These sorts of incidents in and around the southern Philippines are not uncommon.”

CBC NEWS, NOVA SCOTIA

April 28, 2016

Nova Scotia Strategy to Boost Trade with China Has No Budget or Target

“Kevin Lynch, a board member of the Asia Pacific Foundation of Canada, told the gathering the key is to tap into the potential that is China's burgeoning middle class ‘that is larger than the populations of Canada, the United States and Mexico combined.’”

MAY 2016

BLOOMBERG TV, CANADA

May 25, 2016

LNG a Strategic Tool to Build Canada-Japan Relations: Beck

“Stewart Beck, President & CEO of Asia Pacific Foundation of Canada joins Bloomberg TV Canada’s Pamela Ritchie to discuss key issues on the agenda at the G7 summit in Japan this week, and how to rebuild trade relations with Japan.”

UNIVERSITY AFFAIRS MAGAZINE

May 25, 2016

Why Do So Many Canadian Students Refuse to Study Abroad?

“Erin Williams, program manager with the Asia Pacific Foundation of Canada, suggests that there’s more at work here than simple economics. Unlike in some countries where “gap years” are popular, in North America parents don’t seem to place as much value on their kids getting an international experience.”

GLOBE AND MAIL

May 19, 2016

Northwest Passage a Key to Canada’s Relationship with Asia

“A robust exercise of our sovereignty through better navigational oversight, ice-breaking capacity, scientific research and active governance will provide Canada with important bridges to our Asian partners.” (An op-ed by APF Canada Distinguished Fellow Hugh Stephens).

JUNE 2016

VANCOUVER SUN

June 23, 2016

Opinion: Debugging B.C.’s Coding Curriculum with ‘Help’ From South Korea

“A new Asia Pacific Foundation of Canada report explains how a comprehensive software education program is part of Korea’s strategy to prepare its young people for the 21st century economy. Here are four takeaways for B.C.” (By Rufina Park, the Paul Reynolds Post-Graduate Research Fellow at the Asia Pacific Foundation of Canada)

NATIONAL POST

June 17, 2016

China Must Get Better on Human Rights Before Canada Will Sign a Trade Deal: Trudeau

“The Vancouver-based Asia Pacific Foundation of Canada has documented over several years a cooling public attitude towards China due to issues such as human rights abuses, attempts by Chinese state-owned companies to buy major energy industry assets and China’s sometimes belligerent foreign policy.”

JULY 2016

GLOBE AND MAIL

July 26, 2016

Don’t Blame Chinese Buyers: B.C.’s Tax Was Long Overdue

“The reality of a self-regulated market is that foreign speculators are going to use the regulatory framework to their advantage. It is not up to foreign governments to control how their citizens invest; rather, it is the responsibility of Canadian leaders.” (An op-ed by APF Canada President and CEO Stewart Beck)

AUGUST 2016

THE CANADIAN PRESS

August 30, 2016

Justin Trudeau Embarks on Official China Trip

“In an online poll conducted in June and July and commissioned by the Asia Pacific Foundation of Canada, 46 per cent of respondents said they would support a free trade agreement, compared with 36 per cent in a similar 2014 poll.”

GLOBAL NEWS

August 30, 2016

Why China Needs to Talk Trade with Canada

“‘Even though there is a trade deficit, if we look at particular goods, we are an important supplier to them,’ said Eva Busza, vice president of research and programs with the Asia-Pacific Foundation.”

SEPTEMBER 2016

GLOBE AND MAIL

September 23, 2016

Canada Must Embrace Chinese Investment to Be a Global Player

“It looks like Canada is getting its mojo back in international affairs. The Chinese Premier’s visit couldn’t have been a better example of a mix of serious business deals, delicate justice deliberation and plain old friendship.” (An op-ed by APF Canada Board Member Sandra Pupatello)

CBC NEWS

September 21, 2016

Trudeau Welcomes Chinese Premier Li Keqiang Warmly but Cautiously

“A poll by EKOS Research for the Asia Pacific Foundation of Canada last month found an even number of Canadians, 46 per cent, supporting and opposing a free-trade deal with China.”

iPOLITICS

September 18, 2016

Gathering Clouds Threaten Trudeau’s “Sunny Ways”

“The Asia Pacific Foundation of Canada has produced some useful new thinking on future Canadian strategy, and Trudeau’s recent visit to China and decision to join the Asian Infrastructure Investment Bank should help to anchor a larger reset in this crucial region.”

OCTOBER 2016

THE HILL TIMES

October 13, 2016

Extradition Treaty with China a Polarizing Issue, New Poll Indicates

“‘There was a huge amount of media coverage, documenting every human rights abuse in China, and that gets a lot of air time,’ said Hugh Stephens, a senior fellow with the Vancouver-based Asia Pacific Foundation of Canada.”

VANCOUVER SUN

October 16, 2016

Canada Should Look to Other Gases and Energy Innovation as Big LNG Project Remains Uncertain

“If Canada wants to benefit from Asia’s development and growth, and remain a relevant and important energy partner in Asia, we must ‘think big’ about exporting to multiple countries within the Asia Pacific, and ‘think beyond’ oil and natural gas to include all of Canada’s energy related assets.”
(An op-ed by APF Canada President and CEO, Stewart Beck)

NOVEMBER 2016

VANCOUVER SUN

November 14, 2016

Our Time to Shine: Divisive U.S. Election Helps Elevate Canada’s Global Brand

“The pundits are having a field day with the results of the U.S. election. But for me, there are two critical takeaways for Canada: First, the level of uncertainty in our trade relations with the U.S. has gone up exponentially; and, second, ‘Brand America’ in the eyes of many countries in Asia has taken an incredible beating.”
(An op-ed by APF Canada President and CEO, Stewart Beck)



Click on these news to view the articles online

ASIAN PACIFIC POST

November 22, 2016

Harmony Through Hockey

“The significance and importance of this hockey exchange to China should not be understated.” *(A guest column by APF Canada Post-Graduate Research Fellow Linda Qian)*

DECEMBER 2016

iPOLITICS

December 29, 2016

Year-In-Review: The Stories That Made Headlines on the Foreign Affairs Front in 2016

“A poll from the Asia Pacific Foundation of Canada and conducted by EKOS Research Associates earlier this year suggests Canadians are currently split over the idea of a free trade deal with China, and only 35 per cent said they felt China’s human rights situation was getting better.”

GLOBE AND MAIL

December 27, 2016

Cultivating Cool: Branding Lessons for Canada From Japan

“The Economist magazine recently singled Canada out as an example to the world. The magazine focused on our liberalism and tolerance, but can we be ‘cool’ too? Japan has done it with its Cool Japan Fund. Are there lessons there for us?” *(An op-ed by Senior Fellow Deanna Horton and Lorna Wright, Executive Director at the Centre for Global Enterprise, York University’s Schulich School of Business)*

JANUARY 2017

VANCOUVER SUN

January 30, 2017

Report Urges More Trade with Asia Following Donald Trump's Protectionist Policies

“It may be time to convince Canadian small businesses to look more closely at other markets. That is the view of officials from the Asia Pacific Foundation of Canada, who on Monday released a series of 10 reports — looking at how governments in seven other nations encourage small-and medium-size enterprises to do business in foreign countries.”

HUFFINGTON POST CANADA

January 18, 2017

Corruption Hurts Development But New Technologies Can Help

“As part of the Asia Connect Initiative of the Asia Pacific Foundation of Canada - the foremost think-tank on Canada's relations with Asia - I am currently leading a team to produce a report on how new technologies can help tackle corruption.”

FEBRUARY 2017

BUSINESS NEWS NETWORK

February 6, 2017

Inside the Blueprint for Boosting Canada's Economy Amid Fear of Trump Protectionist

“I think the Advisory Council is hitting all the right issues. We do need to strengthen our ties with the Asian Pacific regions and start to take advantage of Canada’s position in the world, particularly with nations like China and India,” said David Emerson, who is currently chair of the Asia Pacific Foundation of Canada.”

MARCH 2017

BUSINESS IN VANCOUVER

March 16, 2017

BIV Roundhouse Ft. Eva Busza

“On the latest show, Dr. Eva Busza from the Asia Pacific Foundation of Canada discusses the goals of the newly launched China Research Partnership.”

VANCOUVER SUN

March 13, 2017

Seize the Moment, Build the Brand

“If ever there was a time to deepen our own engagement with the fast-growing economies of the Asia-Pacific, that time is now. In fact, Canada is already receiving renewed attention for its social and economic openness, transparent business culture, and good governance.” *(An op-ed by APF Canada President and CEO, Stewart Beck)*

CTV NEWS

March 3, 2017

Canada Launches Consultations on Free Trade with China

“A 2016 survey of 3,526 Canadians by the Asia Pacific Foundation of Canada found Canadians are evenly split on free trade with China in particular, with 46 per cent in favour and 46 per cent opposed.”

FINANCIAL STATEMENTS

- ☒ STATEMENT OF OPERATIONS
- ☒ STATEMENT OF FINANCIAL POSITION
- ☒ STATEMENT OF CASH FLOWS

STATEMENT OF OPERATIONS

Year ending March 31, 2017

	<u>2017</u>	<u>2016</u>
Revenue		
Investment income, net of investment consulting fee of \$405,402 (2016 – \$444,816)	\$3,667,699	\$1,136,100
Direct government funding	\$1,631,293	\$1,058,380
Private sector funding	\$187,585	\$293,301
Sponsored programs	\$166,904	\$50,585
	\$5,653,481	\$2,538,366
Expenses		
Projects	\$1,646,328	\$1,551,105
Youth exchange programs	\$1,209,162	\$816,150
APEC – Canada Growing Business Partnership	\$93,358	-
McArthur Fellowship	\$156,592	-
Administration	\$930,352	\$847,848
Communication and public outreach	\$531,399	\$555,784
Facility and amortization	\$382,986	\$397,515
Grants program	\$490,384	\$391,124
Secretariats	\$145,796	\$171,803
Board	\$202,958	\$85,672
	\$5,789,315	\$4,817,001
Deficiency of expenses over revenue before the undernoted	(\$135,834)	(\$2,278,635)
Change in unrealized gain (loss) on investment	\$3,042,338	(\$1,553,806)
Excess (deficiency) of revenue over expenses	\$2,906,504	(\$3,832,441)

STATEMENT OF FINANCIAL POSITION

As at March 31, 2017

	<u>2017</u>	<u>2016</u>
Assets (Current Assets)		
Cash	\$1,443,438	\$673,449
Accounts receivable	\$175,950	\$86,765
Prepaid expenses	\$76,455	\$99,582
Investments	\$68,105,295	\$65,649,815
	\$69,801,138	\$66,509,611
Equipment and leasehold improvements	\$202,346	\$227,022
Deposits	\$27,634	\$27,634
	\$70,031,118	\$66,764,267
Liabilities (Current Liabilities)		
Accounts payable and accrued liabilities	\$729,665	\$497,017
Current portion of capital lease obligation	\$22,446	\$26,935
Deferred program revenues	\$965,526	\$606,692
	\$1,717,637	\$1,130,644
Non-current portion of capital lease obligations	-	\$22,446
Deferred lease inducements	\$51,623	\$61,009
Accrued grant obligations	-	\$194,814
	\$1,769,260	\$1,408,913
Commitments and contingent liabilities		
Net Assets		
Restricted endowment fund	\$50,000,000	\$50,000,000
Unrestricted funds	\$18,261,858	\$15,355,354
	\$68,261,858	\$65,355,354
	\$70,031,118	\$66,764,267

STATEMENT OF CASH FLOWS

Year ending March 31, 2017

	<u>2017</u>	<u>2016</u>
Operating Activities		
(Deficiency) excess of revenue over expenses	\$2,906,504	(\$3,832,441)
Items not involving cash		
Amortization	\$53,230	\$71,280
Amortization of deferred lease inducement	(\$9,386)	(\$20,610)
Change in unrealized gain on investment	(\$3,042,338)	\$1,553,806
	(\$91,990)	(\$2,227,965)
Changes in non-cash working capital		
Accounts receivable	(\$89,185)	(\$71,770)
Prepaid expenses	\$23,127	(\$25,176)
Deposits	-	(\$20,854)
Accounts payable and accrued liabilities	\$232,648	(\$458,695)
Deferred program revenues	\$358,834	(\$529,964)
	\$433,434	(\$2,274,496)
Investing Activities		
Purchase of equipment and leasehold improvements	(\$28,554)	(\$76,981)
Investment, net draw-down	\$586,858	(\$2,110,741)
Accrued grant obligations	(\$194,814)	(\$194,814)
	\$363,490	\$2,228,574
Financing Activity		
Capital lease payments	(\$26,935)	(\$4,489)
	(\$26,935)	(\$4,489)
Increase (decrease) in cash	\$769,989	(\$50,411)
Cash, beginning of year	\$673,449	\$723,860
	\$1,443,438	\$673,449
Supplementary Cash Flow Information		
Equipment purchased under a capital lease	-	\$53,870

DONORS

OPERATIONAL AND GRANT FUNDING support is provided through an endowment fund established by the Government of Canada. We are also grateful to the individuals, corporations, foundations, and government agencies that have supported us this year in our mission to be Canada's catalyst for engagement with Asia and Asia's bridge to Canada. Below is a list of contributors who have helped make our research and activities possible.

Thank you.

\$10,000 - \$49,000

- ☐ AdvantageBC
- ☐ Bank of Canada
- ☐ Canada China Business Council
- ☐ Cathay Pacific Airways
- ☐ Export Development Canada
- ☐ Fiera Capital
- ☐ James D. Fleck
- ☐ Ronald N. Mannix
- ☐ Province of Quebec
- ☐ Sun Life Financial
- ☐ University of Alberta, China Institute
- ☐ University of British Columbia, Institute of Asian Research
- ☐ University of Toronto, Munk School of Global Affairs
- ☐ Wolfensohn Fund Management

\$50,000+

- ☐ Dr. James S.C. Chao
- ☐ Global Affairs Canada
- ☐ Province of British Columbia, Ministry of Education
- ☐ Province of British Columbia, Ministry of International Trade
- ☐ Anonymous

Under \$10,000

- ☐ Air Canada
- ☐ Bank of China
- ☐ Anna Biolik
- ☐ Dan P. Hays
- ☐ ICICI Bank Canada
- ☐ Keith Mitchell
- ☐ Daniel F. Muzyka
- ☐ Province of Ontario, Ministry of International Trade
- ☐ Toyota Canada
- ☐ Walter and Duncan Gordon Foundation

JOHN H. MCARTHUR DISTINGUISHED FELLOWSHIP

WHAT: Canada's Role in a Post-Trump World: A Lecture by Dr. Fareed Zakaria, inaugural John H. McArthur Distinguished Fellow

WHERE: Event held at the Rotman School of Management, University of Toronto

WHEN: February 1, 2017

Established by the Asia Pacific Foundation of Canada in 2015 to honour John H. McArthur, an exemplary Canadian, world-renowned business educator, and former Chair of the APF Canada Board of Directors, the John H. McArthur Distinguished Fellowship is awarded to an accomplished Asia Pacific thought leader from business, academia, or the media. Dr. Fareed Zakaria, host of CNN's *Fareed Zakaria GPS*, *Washington Post* columnist, and contributing editor at *The Atlantic*, is the inaugural John H. McArthur Distinguished Fellow. In this capacity he spoke at an APF Canada - Rotman School of Management event in Toronto to launch the fellowship on February 1, 2017. Before a capacity audience of over 550, Dr. Zakaria shared his thoughts on the historical underpinnings of President Trump as a geopolitical game changer before engaging in a question-and-answer session moderated by APF Canada president and CEO Stewart Beck.

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John H. McArthur (L) and inaugural John H. McArthur Distinguished Fellow Dr. Fareed Zakaria

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President & CEO Stewart Beck interviewed by China's CCTV

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APEC-Canada Growing Business Partnership

Serena Ko. Program Manager,
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Vilupti Lok Barrineau. Director of MSME Project



Board Member (L) Evaleen Jaeger Roy at ABLAC 2017

MEDIA FELLOWS

Kristi Alexandra. Freelance writer



- ▣ Business in Vancouver
- ▣ Vancouver's Westender
- ▣ Ricepaper Magazine

Dan Fumano.
Investigative
reporter,
Postmedia
News Group



- ▣ The Province
Newspaper

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Asia Pacific
Foundation of
Canada - *Head Office*

900-675 West Hastings St.
Vancouver, B.C. Canada V6B 1N2
t: 604.684.5986 f: 604.681.1370

Asia Pacific
Foundation of
Canada - *Toronto Office*

205-375 University Ave. Toronto,
Ontario Canada M5G 2J5
t: 416.597.8040 f: 416.597.1162



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