

Structured (Products) Forum 2008

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Tuesday 11th March
Four Seasons Hotel
Hong Kong

Thursday 13th March
Raffles Hotel
Singapore



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◀ We are delighted to welcome you to our 4th annual Structured Products Forum 2008 ▶

It's being held from 9:00am to 5:25pm on:

Tuesday 11th March
Four Seasons Hotel, Hong Kong

Thursday 13th March
Raffles Hotel, Singapore

More than 700 delegates attended the event in these two locations in 2007.

There has never been a more critical time for manufacturers, distributors and end-investors to meet and get a clear understanding of current industry trends, client demands and market outlook relating to product, service quality, technology and innovation.

Our 4th annual **Structured Products Forum 2008** in Hong Kong and Singapore - firmly established as the leading event of its type in Asia - will help you discover how to reinvent your platform. To ensure the event stays effective and relevant, refreshed content will cater to a more sophisticated audience, and delve deeper into the key issues confronting the industry.

This conference will highlight expected developments in the coming year from a wide range of asset classes, including: **Equities, Commodities, FX, Interest Rates, Mutual Funds, Hedge Funds and Credit.**

Attending this forum means you won't miss out on vital new developments in the market. This multi-stream one day conference enables you to meet with an elite group of product structurers and distributors - offering you a comprehensive review of the latest product innovations via panel discussions, presentations, workshops and case-studies.

All Private Bankers, Retail Market Distributors and Institutional Investors are invited to attend the event for FREE.

Top reasons why clients will attend this year's forum:

- Keeping up-to-date with the latest trends and strategies in the Asian derivatives and structured products market
- Assessing the competitive environment to avoid missing out on new opportunities
- Understanding the risks and rewards of investing in different products
- Learning how to measure the risks
- Seeing what is behind the product and how it works (what derivatives are being used, how the risk is being offset, how product is priced, what technology is being used)
- Being able to remain at the cutting edge of innovation by knowing what the demand is and how to tailor product to it
- Monitoring changes in the tax, legal and regulatory environment by reading incisive commentary on regulators' thoughts and opinions that will shape the market
- Discovering how to maximise the revenue they get from engaging structured products by learning how to adopt the most effective internal processes, strategies and technology
- Understanding what's happening elsewhere in Asia, and what innovations are occurring in the US and European markets
- Finding out what they need to do to get trades approved internally and externally, quickly and correctly



You must keep pace with an evolving market landscape.

Target participants include the following individuals from the leading Insurance Companies, Asset Managers, Hedge Funds, Banks, Corporates, Trust Departments, Securities Firms, Distributors to retail clients, Brokerage Houses, Regulators, Private Banks and Bond Funds:

- Portfolio managers
- Risk managers
- Legal, operations and compliance officers
- Middle-office managers
- Relationship managers
- Heads of sales and marketing
- Investment advisors/consultants
- Research analysts

The event is broken up into two segments Session A and Session B. **Session A** provides you with an interesting overview of these products, whereas **Session B** is a series of more interactive and technical workshops and case studies. This structure allows delegates to switch between streams according to their interest in particular topics.

We look forward to welcoming you.

Michael Stanhope

Chief Executive

Pacific Prospect

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Introduction to Pacific Prospect

Pacific Prospect was founded in July 2002 and has quickly established itself as a leading organiser of events for the Asian wholesale financial markets. It strives to add value and help the positive and sustainable development of these markets. In addition, it has provided research and consultancy services to investors, intermediaries and issuers – enabling them to grow or protect their business.

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◀ Agenda ▶

Session A

8.40 Registration

9.00 Welcome Address

Harold Y Kim, Ph.D

Managing Director, Head of Asia Pacific Equity Structured Products
Citi

**9.05 Platinum Sponsor's Presentation
Quantitative Investing and Structured Products**

Harold Y Kim, Ph.D

Managing Director, Head of Asia Pacific Equity Structured Products
Citi

- Evolution of structured products
- Overview of quantitative investing
- Citi quantitative strategies

**9.45 Presentation
Market Neutral Investment Strategies**

William Lee

Managing Director, Head of Equity Derivatives - Asia ex-Japan
JPMorgan

- Current market trends and outlook for 2008
- How to maximise opportunities in a volatile market
- Examples of cross-asset investment strategies, market defensive quantitative strategies and dispersion ideas

10.10 Presentation

Non-Correlated Insurance Products: A Good Way to Diversify in Uncertain Times

Chris Hodgeman

Head, Credit & Alternative Marketing - Asia (ex-Japan & Korea)
ABN AMRO

- What are Natural Catastrophe Bonds?
- How does securitisation of Nat Cat risk work?
- Life Settlement products
- Structured LSNs

10.35 Presentation

The Coming of Age of Carbon Markets – and Related Investment Opportunities

Valter Stoiani

Director, Structured Alternative Investments
Natixis Asia

- How the carbon market has matured into a sustainable proposition
- Different structures to access carbon as an investable asset class
- Why it makes sense to investors

11.00 Refreshments and Networking

11.20 Presentation

New Generation of Fund of Hedge Funds

Guy Medcraft

Head of Business Development and Marketing - Asia
Commerzbank Alternative Investment Strategies (Comas)

- Why invest in fund of funds
- A new approach to the fund selection process
- Artificial intelligence - the next generation
- Customised and blended fund portfolios

11.45 Presentation

Absolute Return Strategies

Franklin Heng

Managing Director, Head of Equity Derivatives and
Structured Products Distribution - Asia
The Royal Bank of Scotland

- Motivations and aims
- Autopilot strategy
- Other innovative ideas



12.10 Presentation
Agricultural Commodity Investor Products: A Hot Market

John Rusjan
Head of Structured Products
ANZ

Geoff Clear
Global Co-Head of Commodities
ANZ

- Why agriculture is a booming market
- Finding good products in green pastures
- Customised products: a flexible way to invest

12.35 Panel Discussion
Adapting to the New Market Reality

Chair

Andrew Crooke
Editor
Pacific Prospect

Hong Kong Panel Members

Clarence Yeung
Head, Structured Products Department - Retail
Bank of East Asia

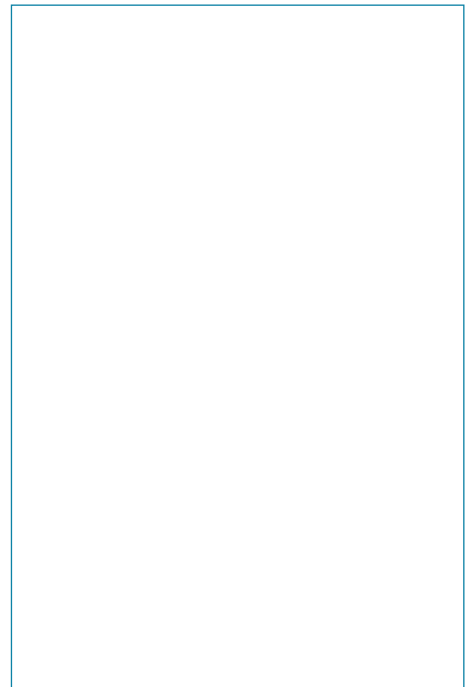
Eric Aubin
Deputy Chief Executive Officer - Hong Kong and North Asia
BNP Paribas Private Bank

Todd James
Senior Director & Head of Structured Products
HSBC Private Bank

Singapore Panel Members

Anurag Mahesh
Managing Director, Head of Structured Products - Asia Pacific
Deutsche Bank Private Wealth Management

Paul Leo
First Vice President, Head of Investment & Advisory Services - Private Banking
United Overseas Bank



Topics to include:

- How has the market for structured products been affected by the volatility and downturn in the market?
- How does this affect the relationship managers and the sales process?
- What about the clients and the products being offered?
- As private banks strive to prove their worth as investors get more risk averse and look for more value-added services - will only the bigger players with more capability, research and execution services across asset classes survive?
- What type of platform is most suited to this new environment?
- Can HNW and mass affluent investors restructure equity products such as worst-to-deliver, accelerators and leveraged accumulators?
- As investors look to deploy new investment strategies, is now the time for structured products with absolute return, out-performance and long/short strategies?
- Perhaps most importantly, will investors now look at risk, reward and portfolio management in a different light?
- Will there be a contraction in the number of committed product manufacturers in Asia? Will those issuers with strong pricing capabilities across all asset class dominating the market?

1.05 Lunch

1.55 Presentation

Changing Asian Volatility Environment

Martin Wong

Assistant Director, Equity Derivatives, Global Financial Markets - Asia
Rabobank

- How volatile is Hong Kong and Singapore currently?
- Equity derivative products that may have contributed to the increase in volatility
- Equity derivative products that may see more volume in 2008

2.20 Presentation

Themes and Quantitative Strategies for 2008

Martin Bertsch

Managing Director, Head of Capital Markets Structuring - Asia Ex-Japan
Lehman Brothers

- Designing quantitative strategies:
 - S&P Volatility Arbitrage Index
 - Lehman MarQCus FX strategies
 - Lehman Replicating Hedge Fund Index
- Implementing investment themes:
 - Asia through the S&P SE Asia 40 Index, DJ Dividend Select Indices and Currency plays - Alternative Energy through S&P Clean Energy index, Lehman Brothers Biodiesel Index and Carbon
- Payouts:
 - Tierce option



2.45 Presentation
Hedge Fund Replication and Structured Products

Edmond de Fontenay

Director, Structured Products Sales - Asia Pacific
Société Générale Asset Management

- Actively Managed Structured Products
- Hedge Fund replication and Alternative Beta
- Applications

3.10 Presentation
Asian Regulatory Wrap: What Do Recent & Upcoming Reforms Mean for You?

Matthew Hebburn

Partner
Allen & Overy

This session will highlight recent regulatory changes in key Asian jurisdictions which impact buyers and sellers of structured products. It will also pinpoint any significant reforms which might be in the pipeline. The presentation will look at the practical implications of changes for market participants.

3.35 Refreshments and Networking

3.50 Presentation
Product Trends in Europe and Latin America

Cosme Astarloa

Head of Equity Solutions Group
Santander

- Trends in the European Retail Structured Products Market
- Adaptation of hybrid products for retail clients
- Latin America: “tropicalisation” of structured products
- Structured products and fund-linked instruments for mass distribution

4.15 Presentation
Leveraged Loans

Samy Beji

Head of Structured Credit Markets - Asia ex-Japan
Calyon
(Hong Kong only)

Arnaud Mounier

Director, Senior Credit Structurer - Asia ex-Japan
Calyon

- Leveraged loan market update
- Asian decoupling: a fantasy?
- Major differences between leveraged loans and US sub-prime
- Prospects and opportunities



4.40 Panel Discussion
Optimizing Risk-Adjusted Return in a Volatile Investment Environment Using Structured Products

Chair

Dickson Cheung

Managing Director, Head of Greater China Structured Products Sales
Citi
(Hong Kong only)

Shu Weng Lee

Director, Head of Structured Product Sales - ASEAN
Citi
(Singapore only)

Panel Members

Tsui Keng Ong

Executive Director, Head of Structured Investments Distributor Marketing -
Hong Kong, Singapore and South-East Asia
JPMorgan

Ian Sosso

Managing Director, Head of Corporates and Markets - Asia Pacific
Commerzbank

Martin Wong

Assistant Director, Equity Derivatives, Global Financial Markets - Asia
Rabobank

Chia Chin Ping

Executive Director, Head of Research - Asia Pacific
MSCI Barra
(Hong Kong only)

Pieter Oyens

Executive Director, Head of Asia Fund Derivatives
ABN AMRO
(Hong Kong only)

Adrian Gostick

Head of Fixed Income - Asia
Reuters
(Hong Kong only)

Deborah Yang

Executive Director, Head of Asia ex Japan
MSCI Barra
(Singapore only)

Chris Hodgeman

Head, Credit & Alternative Marketing - Asia (ex-Japan & Korea)
ABN AMRO
(Singapore only)

Karn Traithong

Fixed Income Specialist - Asia
Reuters
(Singapore only)



Topics to include:

- What equity products can be used to capture the prevailing bearish mood and volatility?
- What is the true correlation risk in the Asian stock markets?
- With diversification now more critical than ever, which structures and asset classes will be most popular in 2008?
- What alpha/outperformance and dispersion ideas can be used in the current environment?
- What quantitative strategies are best for today's market?
- How robust is investor appetite for thematic products such as those linked to climate change, sustainability and food inflation?
- Is this the year when capital protected product will make its comeback?
- Where does structured credit go from here?
- What other innovation can we expect to see in 2008?
- How can corporate and institutional clients be engaged more effectively?
- How should products be sold? How real is the risk of mis-selling? How well trained are the sales force?
- Where will the Asian market be in 12 months' time? From a product development perspective, how can the industry cope with the rapid Wealth Effect?

5.25 Conference Closes



9.45 Workshop
Structured Product Valuations

David Crammond

Chief Executive Officer
Markit Asia Pte Ltd

- Global best practices
- Markit scorecard
- Regulatory & accounting environment: FAS and IOSCO
- Consensus pricing, and independence of valuation & data liquidity
- Volatility: when markets dislocate, how do you value?

10.10 Platinum Sponsor's Workshop
Diversification through Multi-Asset and Alpha products

Cyrille Troublaiewitch

Director, Global Hybrids Solutions
Citi

- Portable alpha
- Benefits of multi-asset investing

11.00 Refreshments and Networking

11.20 Workshop
Investment Strategies in a Volatile Market: What Works?

Gregory Yu

Executive Director, Head of Product Development Group - Asia
JPMorgan

- Benefiting from high volatility but targeting a specific market to do long/short trend-following strategies
- Diversification via fundamental Modern Portfolio Theory
- Forget about market direction; let's look at trading correlation instead

12.10 Workshop
Combining Managers and Funds to Protect Downside Risk and Volatility

Pieter Oyens

Executive Director, Head of Asia Fund Derivatives
ABN AMRO
(Hong Kong only)

Benjamin Liu

Vice President, Fund Linked Derivatives Marketing
ABN AMRO
(Singapore only)

- Which managers feel confident in volatile markets?
- What combination of managers can create enhanced fund baskets?
- Which (combination of) strategies can still deliver?
- Commodity long/short managers in the current market environment
- Correlation between commodity sub-sectors
- Protecting capital and capital appreciation

1.00 Lunch



1.55 Workshop
Why Invest in Commodities

Eugen Weinberg

Senior Commodity Analyst
Commerzbank

- Commodities as an asset Class
 - Uncorrelated
 - Commodities as equity alpha
- Fundamental drivers
 - China and India
 - Production constraints
 - Investor demand
- Prospects
 - Energy: particularly picky
 - Base metals: heterogeneous sector
 - Gold and precious metals: safe haven
 - Agricultural commodities: paradigm shift
- Structured products: sampler

2.45 Platinum Sponsor's Workshop
Country Selection Model

Arom Pathammavong

Managing Director, Head of Asia Pacific Structuring
Citi

- Tactical market allocation
- Multi-factor market ranking model
- Dynamic allocation based on quant models

3.35 Refreshments and Networking

3.50 Workshop
Private Banking Flow Products for 2008

Eric Tang

Director, Equity Derivatives Distribution - Asia
The Royal Bank of Scotland

- Overview of current environment
- Common products
- Other product suggestions

4.40 Session B Ends
Return to Session A

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