

Thailand Structured Products Forum 2008

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prospect

Tuesday 3rd June
Grand Hyatt Erawan
Bangkok



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We are delighted to welcome you to our inaugural Thailand Structured Products Forum 2008

It's being held from 9:00am to 4:55pm on:

Tuesday 3rd June
Grand Hyatt Erawan Bangkok

Investors and Distributors attend for FREE.

From simple bonds to complex hedge fund-linked products, Structured Products continue to be one of the fastest growing segments in the financial services industry.

Thai clients' search for yield has led to accelerating innovation and wider adoption of Structured Products. The recognition of that need has been the driving force behind the inception and design of the **Thailand Structured Products Forum**.

As the regulatory environment continues to offer more clarity on what people can sell - especially from an international perspective - there will increasingly be more scope for manufacturers of products to access a growing and more sophisticated investor base.

Attending this Forum - the leading event of its type in Thailand - 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.

This conference will highlight expected developments in the coming year from this compelling asset class, including detailed discussions of the various types of product including;

- **Credit Derivatives & Structured Credit**
- **Equity Derivatives**
- **Interest Rate Derivatives**
- **Fund-linked Derivatives**
- **Commodity Derivatives**
- **Currency Derivatives**

The day is packed with content, panel discussions, presentations, workshops and case-studies to help de-mystify these products and assess the relevance and benefits of each type of security. Segments of the Forum examine how to structure and price products while other sections provide practical tips on product marketing, trends in advertising and development in retail distribution platforms.

It's especially relevant for you, whether you are a Wholesale Investor buying product directly or facilitating the sale of Structured Products to your clients. Focusing on key developments, challenges and opportunities across the full range of Structured Products, this Forum has been exclusively prepared for amongst others: **Insurance Companies, Asset Management Companies, Banks, Corporates, Securities Firms and Private Banks**.



Target participants include:

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

Attending the **Thailand Structured Products Forum** will enable you to:

- **Keep up-to-date with the latest trends strategies and opportunities in the Thai derivatives market**
- **Learn which products are ideally suited to you and your clients**
- **Learn how to explain products to your clients so they can maximise their return**
- **Understand the risks and rewards of investing in products**
- **Find out what changes in the tax, legal and regulatory environment mean for you**

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 Keynote Speech

Dr Santi Kiranand

Senior Vice President
The Stock Exchange of Thailand

**9.35 Platinum Sponsor's Presentation
Using Structured Products in an Investment Portfolio**

Harold Y Kim, Ph.D

Managing Director, Head of Asia Pacific Equity Structured Products
Citi

- Structured products in Asia
- The portfolio allocation investment decision
- Investor benefits from structured products:
 - Changing risk and return profile
 - Asset allocation

**10.20 Presentation
Market Neutral Investment Strategies**

Tsui Keng Ong

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

10.45 Refreshments and Networking

**11.05 Presentation
Ideal Structured Products**

Garry Frenklah

Managing Director
The Royal Bank of Scotland

In 2008, the market environment and investor risk appetite are completely different from those in recent years. As a result of this, the types of products which investors are now looking at have changed. This presentation will:

- Discuss the features of an "ideal" product for the current difficult, uncertain and volatile environment; and
- Provide real life examples of such products

**11.30 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

**11.55 Presentation
Thai Regulatory Wrap: What Deals Can You Do?**

Matthew Waudby

Senior Associate
Allen & Overy (Thailand) Co Ltd

Siripen Kaodara

Senior Associate
Allen & Overy (Thailand) Co Ltd

This session will be an overview of the Thai regulatory environment for derivative and structured finance products. It will discuss OTC instruments and structured notes, analysing the restrictions facing banks, securities firms and other key market participants.

**12.25 Presentation
Leveraging Technology to Enhance Product Distribution & Client Education**

Omer Hevlin

Sales Director
SuperDerivatives

- Current issues: mis-selling, a lack of client education and understanding of risk profiles, ongoing valuation & margin calculation, the need for a distribution platform as themes change
- Where next: moving towards a unified cross-asset platform with pricing, data and independent valuation
- Case study: using common regional structures such as callable range accruals & accumulators
- Understanding risk: distributors need to provide structure details, risk payoffs and stress-testing on demand rather than going back to manufacturers
- On-going revaluation: independent and flexible for end-users
- Conclusions: technology can help to build stronger client relationships, distribute a wider range of products, improve hit ratios and help clients better understand the risk pre-deal and valuation post-deal

12.50 Lunch



1.35 Interactive Q&A
Creating a World-Class Distribution Platform in Thailand

Chair

Andrew Crooke

Editor
Pacific Prospect

Panel Members

Ekkapob Makeguljai

Vice President, Derivatives Products Specialist
Citi

Tor Indhavivadhana

Senior Vice President, Mutual Fund Marketing Department
ING Funds (Thailand) Co

Pavin Rodloytuk

Retail Banking Director
Citibank Thailand

Topics to include:

- What are some of the most popular structured products you have sold to date in Thailand?
- What are the critical success factors for distributing structured products in Thailand?
- What education is needed to ensure products are sold in the most appropriate way?
- Who conducts the education and training, and what are the most effective methods?
- How can distributors upgrade the quality of their salespeople and prevent mis-matches in expectations, and therefore the dangers of mis-selling?
- How can wealth advisors win trust from clients?
- Are client expectations being managed appropriately and built into product offerings?
- How much dialogue is there between distributors and providers?
- What regulatory challenges does the market face? What changes would help the market develop further?

2.05 Presentation
Assessing the Appetite for Commodity-Linked Structured Investments

Frederic Hervouet

Managing Director, Head of Commodity Investors Derivatives - Asia
BNP Paribas

- Global outlook on commodities markets: why commodities, and why commodities now?
- Bullish on commodities? Active or passive investment?
- Cyclical and long/short commodities exposure

2.30 Presentation
FX & Interest Rate Markets: How to Profit from Current Volatilities

Chia Soo Meng

Director, Derivatives Marketing - South-East Asia
NATIXIS

2.55 Presentation
Structured Product Valuations

Edouard Chalopin

Director, Head of Sales - Non-Japan Asia
Markit Asia

- 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?



3.20 Refreshments and Networking

3.40 Presentation Combining Managers and Funds to Protect Downside Risk and Volatility

Benjamin Yu Liu

Vice President, Fund Linked Derivatives Marketing
ABN AMRO

- 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

4.05 Panel Discussion Innovation and Trends in Structured Products in Thailand

Chair

Shu Weng Lee

Director, Head of Structured Product Sales - ASEAN
Citi

Panel Members

Paritat Lerngutai

Managing Director
Asia Rising Advisory Limited

Edwin Bernard

Head of Equity Derivatives Structuring - Asia
Commerzbank

Garry Frenklah

Managing Director
The Royal Bank of Scotland

Aminnurillah Mustapah

Executive Director, Head of Equity Derivatives Institutional Marketing -
South-East Asia
JPMorgan

Xavier Bosco

Executive Director, Head of Financial Institutions - South-East Asia
BNP Paribas

Topics to include:

- What are the most innovative deals done so far in Thailand?
- What products have been most popular? Why?
- Why have all retail deals to date been principal protected?
- What is the potential for non-principal protected structures?
- How are investors becoming more adventurous in terms of underlyings and strategies embedded in the structured products?
- How important are developments such as the tie-up between the Stock Exchange of Thailand and FTSE to launch a series of new indices?
- How is the composition of structured products changing within portfolios of end-investors in Thailand?
- How suitable are hybrids, hedge funds and alternative assets for Thai investors: what is the best way to educate investors to buy them?
- Why has the structured products market developed so quickly in Malaysia, Singapore and other parts of Asia? What lessons can the Thai market learn from this?
- What are the main trends in equity and fund derivatives in Asia?
- How are the regulators facilitating growth of structured products?
- Where will the Thai market be in 12 months' time?

4.55 Conference Closes



9.55 Workshop
Targeting Key Growth Sectors Amidst Uncertainty in Global Markets

Delvin Tan

Director, Private Investor Products
ABN AMRO

- Focused investment, indices with a theme
- Farmer Index, Oil and Gas Services Index, Water Index, Infrastructure Index
- Structuring capital-protected products on the indices
- Platform for direct access to the indices

10.45 Refreshments and Networking

11.05 Workshop
The Citi Market Allocation Strategy

Jeremy Collard

Director, Structuring, Asia Pacific Structured Products
Citi

- Tactical global equity market allocation
- Multi-factor market ranking model
- Dynamic allocation based on a quant model approach

11.55 Workshop
Domestic Debt - A Current Opportunity

Stephen Patterson

Senior Director, Structured Credit Products - South-East Asia
The Royal Bank of Scotland

- Taking domestic debt exposure through the international capital markets
- Why does it work?
- Korea: a case study

12.45 Lunch



1.35 Workshop
The Latest Developments in CPPI Technology

Edwin Bernard

Head of Equity Derivatives Structuring - Asia
Commerzbank

- Tailor-made solutions: a modular approach to options on CPPI
- How can an option on CPPI be tailor made to meet the investor's needs?
- Income-paying products
- Profit lock-in and rising guarantees
- Allocations to the risky asset: maximums and minimums
- Internal leverage
- Early termination
- Exotic toppings: averaging, ladder-levels and look-backs
- Examples of options on CPPI-based products available from Commerzbank
- New generation CPPI
- Double-decker
- Open-ended
- Extended subscription

2.30 Workshop
Multi-Asset Investing: A Solution to the Current Volatility

Jiang Ling Ling

Vice President, Structured Product Sales - ASEAN
Citi

- Diversification across asset classes
- Optimizers
- C-Harp

3.20 Refreshments and Networking

3.40 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

4.30 Session B Ends
Return to Session A

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