

Asia Risk and Structured Products magazines present

Structured products

ASIA

To register:

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Tuesday 23 and Wednesday 24 September 2008, Island Shangri-la, Hong Kong



Innovating in the evolving Asian structured products industry in today's volatile markets

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Dear Delegate,

You are cordially invited to join us at the Island Shangri-la hotel in Hong Kong for the 4th annual **Structured Products Asia conference** in September. Co-hosted by Structured Products and Asia Risk magazines, this year's conference will examine structured products in the context of recent market turbulence and volatility, encompassing key regulatory updates from policy-makers in the region.

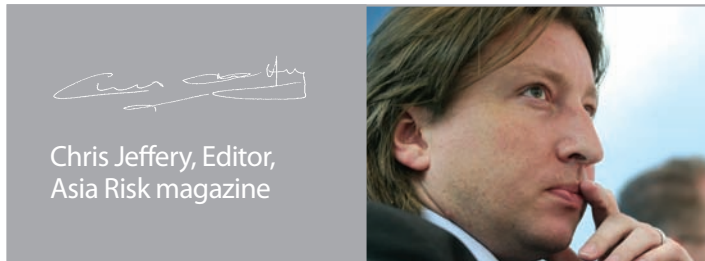
We are delighted to have secured leading expert speakers from major regulatory bodies including the China Banking Regulatory Commission (CBRC) and the Dubai Financial Services Authority (DFSA). Structured product issuers and distributors will showcase the latest innovations in product structures and provide expert insight into underlyings comprising equities, indexes, FX and commodities. The agenda will also cover innovative products linked to inflation and developing economies. Senior representatives from the International Swaps

and Derivatives Association (ISDA) and the International Monetary Fund (IMF) will share their most recent initiatives and research into distributor-investor relationships and how to use structured products to hedge commodity risks.

This conference presents an unrivalled opportunity to learn from structured products leaders around the globe as well as the opportunity to network with market leaders from regional and international banks, asset managers, wealth management firms, regulatory bodies and technology vendors.

We look forward to welcoming you in September for what is the indispensable forum for the structured products community in Asia.

Best wishes,



“It’s the first time I have attended such an interesting structured products Asia conference” – CIMB

- ❖ “The program is good with lots of useful information.”
- Bank for Investment and Development of Vietnam
- ❖ “Well-organised, excellent.”
- Japan Center for International Finance
- ❖ “Excellent event - good mix of forces - Thank you!”
- DBS Vicker Securities



Structured Products magazine is delighted to announce the fourth annual Structured Products Asia Awards, recognising excellence and innovation in the manufacture and distribution of derivatives-based investment products across Asia.

The awards presentations will be presented at a dinner on the evening of **23 September** in the Island Shangri-La Hotel in Hong Kong .

Separate registration required – please see booking form for details



Structured Products Asia 2008 proudly presents:

<p>Keynote address delivered by:</p> <p>Armstrong Chen Senior Counsel, Supervisory Rules & Regulations Department CHINA BANKING REGULATORY COMMISSION</p>	<p>Yingqiu Lu Economist, Sovereign Asset and Liability Management, Monetary and Capital Market Department, INTERNATIONAL MONETARY FUND</p> 	<p>Bruno Lee Head of Wealth Management, Personal Financial Services Hong Kong HSBC</p> 
<p>Keynote address delivered by:</p> <p>Shyan Yuan Lee Former Commissioner, TAIWAN FINANCIAL SUPERVISORY COMMISSION, Professor, Department and Graduate Institute of Finance, NATIONAL TAIWAN UNIVERSITY</p> 	<p>Terence Goh Global Head, Structured Solutions Group, Group Wealth Management STANDARD CHARTERED BANK</p> 	<p>Michael Chan Chief Representative - Greater China Region BANQUE PIGUET & CIE SA</p> 
<p>Keynote address delivered by:</p> <p>Simon Gray Director of Supervision DUBAI FINANCIAL SERVICES AUTHORITY</p> 	<p>Anurag Mahesh Head of Global Investments and Sales, Asia Pacific DEUTSCHE BANK PRIVATE WEALTH MANAGEMENT</p> 	<p>Jeslie Chui Senior Treasury Product Manager, Derivatives Division, Global Market Departments BANK OF CHINA</p> 
<p>Executive address delivered by:</p> <p>Keith Noyes Policy Director, Asia Pacific INTERNATIONAL SWAPS AND DERIVATIVES ASSOCIATION (ISDA)</p> 	<p>Nicholas Leung Head of Investment Product Support Department, Wealth Management Division BANK OF EAST ASIA</p> 	<p>Rishi Kapur Managing Director, Client Markets SWISS REINSURANCE COMPANY</p> 
	<p>Bruce Von Cannon Chief Representative BANQUE PRIVÉE EDMOND DE ROTHSCHILD SA</p> 	<p>Todd James Senior Director & Head of Investment Advisory Group HSBC PRIVATE BANK</p> 
	<p>Marcos Camhis Director, CMA Business Development CAPITAL MANAGEMENT ADVISORS</p> 	<p>Randall Sandstrom Chief Executive Officer & Chief Investment Officer EIGER CAPITAL</p> 

Who should attend this conference?

This conference is designed for individuals who are involved in any of the following disciplines:

- ❖ Retail product distributors/advisors
- ❖ Private bankers and wealth managers
- ❖ Asset managers
- ❖ Structured product advisors
- ❖ Pension/insurance companies
- ❖ Family offices
- ❖ Product structurers
- ❖ Corporate treasurers
- ❖ Marketing and sales professionals at leading investment banks
- ❖ Exchanges, index, data and technology providers

Regional topics to be covered in this conference include:

- ❖ Can market-neutral products deliver significant alpha in the current market conditions?
- ❖ Is there still interest in equity-linked products? Has the new breed of credit derivatives caught the attention of investors?
- ❖ Comparing growth of Islamic product development in Hong Kong, Malaysia and Singapore
- ❖ Innovative structured product for asset liability management in Asia
- ❖ How can structured products be used to effectively hedge against commodity risks?
- ❖ New themes in indexing: natural resources, infrastructure and SRI
- ❖ Assessing the next generation of structured products for private banking and retail investors

Day one – Tuesday 23 September 2008, Hong Kong

8.15	Coffee and registration	
9.00	WELCOME ADDRESS: Richard Jory , Editor, STRUCTURED PRODUCTS MAGAZINE	
9.10	KEYNOTE ADDRESS: Taiwan's regulatory landscape, economic outlook and the opportunities posed for structured products <ul style="list-style-type: none"> Local political and economic outlook and opportunities presented for foreign investors The warming ties with China: the introduction of the QDII scheme in Taiwan The road ahead: Taiwan's supervisory directions for its structured products markets Growing beyond electronics: opportunities in property, construction and retailing Shyan Yuan Lee , Former Commissioner, TAIWAN FINANCIAL SUPERVISORY COMMISSION, Professor, Department and Graduate Institute of Finance, NATIONAL TAIWAN UNIVERSITY	
9.45	KEYNOTE ADDRESS: Fostering ties of China's structured products markets with the rest of Asia Armstrong Chen , Senior Counsel, Supervisory Rules & Regulations Department, CHINA BANKING REGULATORY COMMISSION	
10.20	ROUNDTABLE: Identifying latest and future structured product trends amid market turbulences <ul style="list-style-type: none"> Impact of the credit crunch on the structured products market worldwide and in Asia Inflation and rising interest rates: opportunities and challenges ahead Selecting the right structured products in the current investment environment How are banks and distributors responding to changes in investors' appetite? Identifying the next growth areas and innovative underlyings Driving forces shaping the future of structured products developments in Asia MODERATOR: to be advised Henry Pang , Managing Director and Head of Equities & Derivatives Asia (ex-Japan), BNP PARIBAS Bruno Lee , Head of Wealth Management, Personal Financial Services Hong Kong, HSBC Anurag Mahesh , Head of Global Investments and Sales, Asia Pacific, DEUTSCHE BANK PRIVATE WEALTH MANAGEMENT	
11.00	Morning break and an opportunity to visit the exhibition	
	STREAM 1 <i>Market opportunities amid financial instability</i>	STREAM 2 <i>The next breed of structured products for Asia</i>
	CHAIRMAN'S OPENING REMARKS: Richard Jory , Editor, STRUCTURED PRODUCTS MAGAZINE	CHAIRMAN'S OPENING REMARKS: Graham Bibby , Chief Executive Officer, RICHMOND ASSET MANAGEMENT
11.30	Distributor perspective: FX, equity and interest rate-linked products <ul style="list-style-type: none"> Unique characteristics of the 3 asset classes in the midst of the current turbulent environment Changes in clients' risk appetite for equities Strategies to optimise returns Appreciating the upside potentials of FX and interest rate-linked products Benjamin Pedley , Managing Director, Head of Advisory Services, LGT INVESTMENT MANAGEMENT (ASIA)	Global credit market outlook and evolution of credit derivatives <ul style="list-style-type: none"> Lessons learned from the subprime crisis Evaluating the role of rating agencies What are the features to expect in the next array of CDOs, CDOs and SIVs? New risk management, precautionary actions and benchmarking techniques for credit derivatives Randall Sandstrom , Executive Officer & Chief Investment Officer, EIGER CAPITAL
12.05	Profiting from volatility with market neutral products <ul style="list-style-type: none"> What are market neutral products? Who are they for? Evaluating effectiveness of market neutral products if market volatility reduces Balancing between upside potentials and capital production for investors Terence Goh , Global Head, Structured Solutions Group, Group Wealth Management, STANDARD CHARTERED BANK	Asian thematics and new approaches to access Asia <ul style="list-style-type: none"> Diversifying risks using index-linked structured products Use of indices in Asian structured products Indices as an asset class in portfolios Evaluate the performance of indices that provide access to Asian markets Assessing the next hottest themes: Asian property, water, infrastructure and alternative energy Angeline Choo , Director, Business Development, Index and Portfolio Services, STANDARD & POOR'S
12.40	Lunch and an opportunity to visit the exhibition	
13.40	ROUNDTABLE: Commodity structured products <ul style="list-style-type: none"> How long will the commodity rally continue? Demonstration of how commodities products effectively hedge against inflation risks Investment strategies using agriculture products The rapid rise of soft commodities markets Market outlook: lucrative commodity underlyings for 2009 MODERATOR: to be advised Bruce Von Cannon , Senior Representative, BANQUE PRIVEE EDMOND DE ROTHSCHILD SA Jonathan Kornafel , Director, Asia, HUDSON CAPITAL ENERGY LLC Peter McGuire , Managing Director, COMMODITY WARRANTS AUSTRALIA	
14.15	ROUNDTABLE: Developing markets in focus <ul style="list-style-type: none"> Assessing structured products growth in developing markets: Vietnam, India, Indonesia and Malaysia Opportunities to structure around specific regions: Vietnam, Middle East and BRIC Understanding the evolving investors' appetite for developing markets products Outlook on implications of major regulatory developments MODERATOR: Peter McGuire , Managing Director, COMMODITY WARRANTS AUSTRALIA Sanjiv Shah , Executive Director, BENCHMARK ASSET MANAGEMENT INDIA Anthony Yeung , Regional Director, Asia Pacific, DOW JONES INDEXES Chu Kok Wei , Executive Vice President, Head of Structured Products & Derivatives, CIMB GROUP	Latest breakthroughs in fund-linked derivatives <ul style="list-style-type: none"> Rationale behind the selection of funds and their unique characteristics to adhere to specific risk / reward profiles Benefits to invest in fund of hedge funds Pricing of fund linked products Innovations in structures Marcos Camhis , Director, CMA Business Development, CAPITAL MANAGEMENT ADVISORS
14.50	Structured Products: an Innovation or a Deterrent in Portfolio Building? <ul style="list-style-type: none"> Incorporating structured products into investment portfolio Key considerations under different market scenarios. Explaining risks and benefits of structured products to investors. Conventional versus Shariah-compliant structured products Anthony Siau , Head, Product & Strategy, RHB INVESTMENT MANAGEMENT	Alpha generation via exchange traded funds (ETFs) <ul style="list-style-type: none"> Unique features and alpha generating capabilities of ETFs ETFs as a tool to diversify risks in portfolios Gaining exposure to equity markets: developed vs. developing markets Commodity-linked ETFs Forecasting the growth in ETFs in Asia Sanjiv Shah , Executive Director, BENCHMARK ASSET MANAGEMENT INDIA
15.25	Afternoon break and an opportunity to visit the exhibition	

* Please see structuredproductsonline.com/asia for programme updates

Day one – Tuesday 23 September 2008, Hong Kong *(cont'd)*

15.55	Pension and insurance-linked products in Asia <ul style="list-style-type: none"> Using structured products to protect against mortality and longevity risks Hedging against natural catastrophes Current market status and outlook Role that governments / regulators can play in fostering growth in the market Rishi Kapur , Managing Director, Client Markets, SWISS REINSURANCE COMPANY	Structured products in China and opportunities for Asia <ul style="list-style-type: none"> Latest trends in appetite for structured products in China Analysing the distinct characteristics of Chinese investors for structured products Has QDII given rise to immense opportunities in structured products? How are investors going to benefit further from the policy? Michael Chan , Chief Representative - Greater China Region, BANQUE PIGUET & CIE SA
16.30	ROUNDTABLE: Assessing the next generation of structured products for private banking and retail investors <ul style="list-style-type: none"> Examining the demand for structured products: regions, underlyings and wrappers Projecting future distribution of products in Asia based on history in other countries Guidelines to promote a closer relationship between distributors and end users Reality check on sophistication in HNWI: do they really understand the risks? Are retail structured products moving from off-the-shelf to enhanced scalability and flexibility? MODERATOR: Timothy Lo , Managing Director, CIC INVESTOR SERVICES Jeslie Chui , Senior Treasury Product Manager, Derivatives Division, Global Market Departments, BANK OF CHINA Nicholas Leung , Head of Investment Product Support Department, Wealth Management Division, BANK OF EAST ASIA Bruce Von Cannon , Senior Representative, BANQUE PRIVEE EDMOND DE ROTHSCHILD SA David Luk , Director, Investor Counselor, ING PRIVATE BANK	
17.10	Closing remarks: Richard Jory , Editor, STRUCTURED PRODUCTS MAGAZINE	
17.20	Cocktail reception and Structured Products Asia Awards 2008 – Presentation and gala dinner#	

* Please see structuredproductsonline.com/asia for programme updates

Separate registration required – please see booking form for detail

Day two – Wednesday 24 September 2008, Hong Kong

8.30	Coffee and registration	
8.50	WELCOME ADDRESS: Chris Jeffery , Editor, ASIA RISK MAGAZINE	
9.00	KEYNOTE ADDRESS: Islamic financial hub in Asia: Malaysia, Hong Kong or Singapore? Simon Gray , Director, Supervision, DUBAI FINANCIAL SERVICES AUTHORITY	
9.35	EXECUTIVE ADDRESS: Understanding the value chain of structured products <ul style="list-style-type: none"> Case study: the profit gain for each industry sector: from product developers to end users Understanding product pricing rationale Guidelines to a more cohesive structured products community and enhanced profitability across the industry Keith Noyes , Regional Director, Asia Pacific, ISDA	
10.10	Morning break and an opportunity to visit the exhibition	
10.40	CASE STUDIES: Hedging commodity risks across the ASEAN region <ul style="list-style-type: none"> The challenges of rising commodity prices / volatility for countries Country experiences in hedging commodity risk Close examination of structured products as hedging tools Policy implications for sovereign hedging commodity risks Yinqiu Lu , Economist, Sovereign Asset and Liability Management, Monetary and Capital Market Department, INTERNATIONAL MONETARY FUND	
11.15	Understanding market trends: A guide to structured product developments and investments <ul style="list-style-type: none"> Equity market outlook: assessment by countries and industries Identifying the most relevant market trends for structured products The next hottest themes for products: Properties, agriculture, inflation and weather Case study: structured emerging market property funds linking to Thailand and South Australia Graham Bibby , Chief Executive Officer, RICHMOND ASSET MANAGEMENT	
11.50	Streamlining delivery platforms for the fast-growing structured product businesses <ul style="list-style-type: none"> The need to re-segment investors after the 2007 market downturn Ensuring the proper processes are in place to handle derivative trading volumes Risk control mechanics for structured products: from front to back offices Legal & compliance: identifying and eliminating the unnecessary documentation and paperwork Talent recruitment, retention and training Todd James , Senior Director & Head of Investment Advisory Group, HSBC PRIVATE BANK	
12.25	Closing remarks: Chris Jeffery , Editor, ASIA RISK MAGAZINE	
12.35	Lunch	
13.35	End of conference	

* Please see structuredproductsonline.com/asia for programme updates

Structured Products magazine organises conferences all over the world. Participate in our Structured Products events to enter our rapidly-growing and prestigious community!

If you would like to attend any of our events, please contact **Pablo Cot Gonzalez** on +852 3411 4829 or at pabloct@incisivemedia.com

To participate as a member of the press, we invite you to contact **Chris Jeffery** on +852 3411 4833 or at chris.jeffery@incisivemedia.com

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Half-day post conference workshop – separately bookable!

Wednesday , 24 September 2008

Understanding risks and rewards of commodity-based structured products

Led by **William Allen** Executive Managing Director GLOBAL MARKETS CONSULTANTS

Product developers and investors are pursuing commodities and commodities structured products to gain exposure to the alternative underlying and realise the benefits of its uncorrelated nature to credits and equities. While capitalising on rising prices of commodities, one must also understand the risks and true nature of commodities to ensure optimal investment strategies with this esoteric asset class.

This 3-hour workshop* aims at providing a basic understanding of the commodities market and the application of commodities derivatives in risk hedging as well as some of the commonly used pricing methodologies. Specially designed for product structurers, analysts as well as portfolio managers from wealth management and private banks, this intensive and interactive course will highlight corrections to key misconceptions and strategies to profit from commodities as a product underlying.

The agenda will include:

13.35	Registration
13.50	<ul style="list-style-type: none">❖ Examining the characteristics and risks of various commodities as underlyings<ul style="list-style-type: none">– Which commodities are of most interest to investors and why– Understanding drivers of major commodity price movements ❖ Structuring, pricing, hedging and basic management of commodity derivatives<ul style="list-style-type: none">– Overview of commonly used commodities derivatives– Terminology and mechanics of forwards and swaps– Terminology and mechanics of options– Structured option combinations ❖ Overcoming challenges in pricing commodity derivatives<ul style="list-style-type: none">– Understanding drift and volatility parameters– Mean reversion and jump possibilities in commodities prices– Settlement and ownership of commodities– Bases liquidity and challenges ❖ Structured securities with commodity linkage<ul style="list-style-type: none">– Capital guaranteed products– Opportunities of flexible parameters in standard product design– Commodity price range accrual products– Commodity basket products– CPPI and non-standard commodity-linked products ❖ Constraints and challenges to consider when structuring commodity derivatives<ul style="list-style-type: none">– Prudent limits on commodity exposure in investment portfolios– Product structure suitability and appropriateness– Counterparty risks in product structures– Constraints on market liquidity
17.00	End of Workshop

* Including a 15 minute break for coffee and refreshments



About the course leader

Mr. Allen is the founder and executive managing director of **Global Markets Consultants, Ltd.**, with offices in California, New York, Dublin, Ireland, and other locations worldwide. Mr. Allen provides consulting and executive education in the areas of derivatives, structure finance, structured investment products, asset-liability management, capital markets, and risk management for a number of major banks, securities firms, multinational corporations, and institutional investors around the world.

Before consulting, Mr. Allen worked with J.P. Morgan in various capital markets, risk management, securities and derivatives trading, arbitrage, hedging, and marketing activities in London and New York, including work with commodities futures and OTC structured products. He worked as a portfolio manager and then Chief Investment officer of a university endowment fund. Mr. Allen is a private advisor to a hedge fund manager for market-neutral as well as structured/derivatives strategies.

Mr. Allen is certified in the Global Association of Risk Professionals (GARP) and the Professional Risk Management International Association (PRMIA).

Sponsors



BNP Paribas

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BNP Paribas Corporate and Investment Banking is at the forefront of developments in Derivatives, Capital Markets and Structured Finance and consistently ranks as a top-tier bank for interest rate, currency, credit, commodity and equity derivatives.

BNP Paribas' derivatives expertise has won the bank numerous industry awards including Asset Asian Awards' Derivatives House of the Year, 2008, Asia Risk's Derivatives House of the Year Asia ex-Japan 2007 and Risk's Structured Products House of the Year 2008.



CIMB Group

CIMB Group is Malaysia's second largest financial services provider and one of Southeast Asia's leading universal banking groups. It offers consumer banking, investment banking, Islamic banking, asset management and insurance products and services. Headquartered in Kuala Lumpur, its key regional offices are located in Singapore, Indonesia and Thailand.

CIMB Group operates its business through three main brand entities, entities are CIMB Bank Bhd, CIMB Investment Bank Bhd and, CIMB Islamic Bank Bhd, CIMB Group is also the majority shareholder of CIMB-GK Pte Ltd and PT Bank Niaga in Indonesia.

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Standard & Poor's Index Services, a leading provider of equity indices, maintains a wide variety of investable and benchmark indices to meet the widest array of investor needs. The S&P Global 1200, an investable index for the world, combines seven indices the S&P 500 for the US, the S&P Europe 350, the S&P/TOPIX 150 for Japan, the S&P/TSX 60 for Canada, the S&P/ASX 50 for Australia, the S&P Asia 50 and the S&P Latin America 40. The S&P/Citigroup Global Equity Index is the comprehensive index series that covers more than 10,300 companies in 53 countries.

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Exhibitors



Calypso

Calypso is a global application software provider that delivers an integrated suite of trading applications to the capital markets function within banks and other companies participating in the world's financial markets.

The Calypso Trading and Risk Management Platform is the industry's first integrated application suite designed from the outset to be a front to back office, cross-asset platform for derivative and treasury products that readily adapts to change.

With over 15,000 users at more than 80 top tier customers, including seven of the top ten global banks, Calypso has been recognised for its award-winning product innovations and strong customer service culture.



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NumeriX

NumeriX is the recognised independent leader in multi-platform, cross asset derivatives pricing and risk management software for fixed income, credit, foreign exchange and equity. More than 200 clients across 25 countries rely on NumeriX for speed and accuracy in valuating and pricing their vanilla and exotic derivatives. Trading and risk platform vendors leverage NumeriX analytics to gain a time to market advantage by embedding the power of NumeriX into their systems. Founded in 1996, the company is privately held and has offices in New York, Chicago, Santa Fe, Toronto, London, Paris, Singapore and Tokyo. NumeriX has a financial engineering and quantitative team composed largely of PhDs on the same scale as the very largest of financial institutions. For more information visit.

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