

# Asian Wealth Management Forum 2012 - Hong Kong



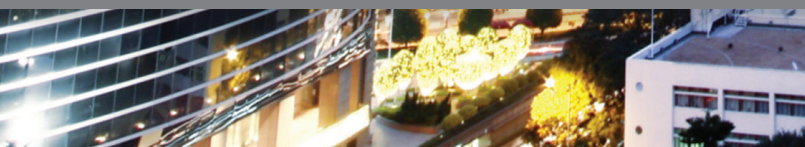
Thursday 9th February  
Conrad, Hong Kong



J.P.Morgan



MORNINGSTAR



# Who is Hubbis?

Launched in March 2010, Hubbis is the leading provider of content and online learning for Asia's Wealth Management & Private Banking Industry.

This is achieved through a highly-functional and relevant training and information portal – with a holistic suite of Wealth Management Training Modules and a cutting-edge Learning Management System – that enables relationship managers (RMs) and financial advisers to become more successful in the region's competitive landscape. And at the same time fulfill their continuing professional development obligations.

Our educational content and other tools are targeted, independent, timely, strategic and Asia-focused. The site is mainly focused on developing skills, product knowledge, and understanding.

Through this practical advice, analysis, insight and information, users gain what's necessary to offer suitable and trusted advice to their clients.

For more information, please contact:

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## Welcome

Hope is not a method. How well positioned are you against the backdrop in Asian wealth management of increasingly tough regulatory and compliance obligations, unsustainable cost-income ratios, passive clients, turnover of staff and challenging investment conditions?

Doing nothing and hoping for the best is probably not the best strategy to maximise the opportunities in this industry in 2012.

Today's forum will give you unique insights from many of the industry's leading practitioners - to help you differentiate your offering and understand how to tackle the various challenges in a highly-competitive yet volatile market.

Learn from over 30 world-class product specialists and industry experts via in-depth presentations, case studies and free-flowing panel discussions.

The event is broken up into two segments, which run concurrently. Session A comprises presentations and panel discussions. Session B is a series of more technical workshops and case studies. You can switch between streams according to your interest in particular topics.

In addition, you will receive a certificate to prove your attendance today. Whether you are joining us for either the morning or the afternoon segments, or the whole day, you must sign your name at the registration desk upon arrival, and then again before you leave. We will then calculate the number of hours - and send you an authenticated certificate with your name, the details of the forum and the time you spent here.

I am hoping you will enjoy the following additional benefits from attending today:

- » [Getting practical insight into how to do your job more productively and efficiently](#)
- » [Learning which products are suitable for your clients – and how and where they fit in their portfolio](#)
- » [Networking with peers in an informal and independent setting](#)
- » [Understanding some of the latest industry and investment challenges – and how you can overcome them](#)

Special thanks to our sponsors: J.P. Morgan, Deutsche Bank, Martin Currie, Morningstar, Ogier, Quartal, Thomson Reuters and Threadneedle.

Thank you for your support and attendance. We hope you enjoy the forum.

**Michael Stanhope**  
Chief Executive Officer  
Hubbis



# Agenda at a glance



<b>TIME</b>		<b>TOPIC</b>	
< Session A > 9.00am to 4.45pm			
9.00am - 9.05am		Welcome Address	
9.05am - 9.30am		Keynote Speech Hong Kong as a centre for Asian private banking	
9.30am - 9.55am		Presentation Market outlook for Asia's ETF and indexing industry	< Session B > 9.55am to 5.15pm
9.55am - 10.40am		Panel Discussion Differentiating your product offering and investment approach	<b>TIME</b>
10.40am - 11.00am		Refreshments & Networking	<b>TOPIC</b>
11.00am - 11.25am		Presentation Why you need to add "real" commodities to your portfolio in 2012	9.55am - 10.40am
11.25am - 11.50am		Presentation VIX as a cross-asset hedge	Workshop So happy together: using ETFs and active strategies
11.50am - 12.15pm		Presentation Death, divorce and dispute	10.40am - 11.00am
12.15pm - 1.00pm		Panel Discussion Are independent advisory models the future of Asian wealth management?	10.40am - 11.00am
1.00pm - 1.40pm		Lunch	11.00am - 11.50am
1.40pm - 2.25pm		Panel Discussion Creating a winning sales process	Workshop Asia – growth is not enough
2.25pm - 2.50pm		Presentation Predictions for 2012	11.50am - 12.25pm
2.50pm - 3.15pm		Presentation Taking a hard look at manager selection and asset allocation	Workshop Stocks and stock indices in APAC – where are they going?
3.15pm - 3.35pm		Refreshments & Networking	12.25pm - 1.05pm
3.35pm - 4.00pm		Presentation Asia – growth is not enough	Workshop Adding alpha to a commodity allocation through active management or strategies to beat the index
4.00pm - 4.45pm		Panel Discussion Getting your value proposition and business strategy right	1.05pm - 1.40pm
4.45pm Close		Session A Ends	Lunch
			1.40pm - 2.25pm
			Workshop Understanding buy-side investors' decision criteria when investing in ETFs
			2.25pm - 3.15pm
			Workshop Tactical hedging - historical perspective
			3.15pm - 3.35pm
			Refreshments & Networking
			3.35pm - 4.20pm
			Case Study Successful partnering between bankers, lawyers, trustees and clients
			4.20pm - 4.45pm
			Presentation Competitive advantages through innovative fee management
			4.45pm - 5.15pm
			Panel Discussion The role of technology in enhancing the client experience
			5.15pm Close
			Conference Closes



# Agenda - Session A

**8.40am**      **Registration**

**9.00am**      **Welcome Address**

**Michael Stanhope**  
Chief Executive Officer  
Hubbis

**9.05am**      **Keynote Speech**  
**Hong Kong as a centre for Asian private banking**

**Julia Leung**  
Under Secretary for Financial Services and the Treasury  
Hong Kong

- Key wealth and offshore market dynamics impacting Hong Kong
- Lessons learned from other markets
- Vision and plan for Hong Kong

**9.30am**      **Presentation**  
**Market outlook for Asia's ETF and indexing industry**

**Marco Montanari**  
Director, Head of Deutsche Bank ETFs and db-X funds, Asia  
Deutsche Bank

- The Asian and Hong Kong ETF market compared with Europe and the US
- SWOT analysis of the ETF market in Asia
- Latest product development

**9.55am**      **Panel Discussion**  
**Differentiating your product offering and investment approach**

- How does the new-norm of volatility and an uncertain investment outlook affect the conversations with your clients about appropriate products and strategies?
- Product differentiation – what do investors want today?
- What are Asian HNW investors' new risk and return requirements?
- How important is volatility as a potential strategy or theme for clients?
- How might global market events impact Asian investments and opportunities in 2012?
- What are the investment themes that you should be on the look-out for with your clients?
- How will product structures and offerings evolve?
- How will clients approach risk and leverage going forward?
- How can you create a balance between tactical revenue generation, wealth generation and wealth preservation?
- How are evolving suitability requirements changing the relationship between product manufacturer, distributor and end-investor?
- What are the best practices in risk management that are being applied to client portfolios?

**Chair**

**Andrew Crooke**  
Editor  
Hubbis



**Panel Members**

**Alexander Kobler**

Regional Head of Investment Products & Services, Asia Pacific  
UBS Wealth Management

**Bryan Henning**

Managing Director, Head of Global Research & Investments, Asia  
Barclays Wealth

**Stephen Corry**

Chief Investment Strategist, Asia  
LGT Bank

**Graham Bibby**

Chief Executive Officer & Chief Investment Officer  
Richmond Asset Management

**Paul Pong**

Chairman  
Institute of Financial Planners of Hong Kong

**10.40am Refreshments & Networking**

**11.00am Presentation**

**Why you need to add “real” commodities to your portfolio in 2012**

**David Donora**

Head of Commodities  
Threadneedle Investments

- How, exactly, does an allocation to commodities benefit portfolio construction and diversification? (Equities and futures (swaps), passive or go active?)
- The outlook for oil and oil products in 2012: heightened tensions and geopolitical risks in the Middle East together with extremes in weather are contributing to enduring tightness in the energy market to lead to higher prices
- Commodity price risk is skewed to the upside
- Commodities as portfolio diversifier & an inflation-hedging tool. Creating a pure commodity play, without exposing investors to specific risks related to investing in commodity-related equities (regulatory, company management etc.); relatively uncorrelated to equities and bonds

**11.25am Presentation**

**VIX as a cross-asset hedge**

**Chan Ahn**

Head of Equity Derivatives Structuring, Asia ex Japan  
J.P. Morgan

- The case for cross-asset hedging
- Why VIX?
- Which VIX contract to use



# Agenda

11.50am

**Presentation**  
**Death, divorce and dispute**

**Marcus Leese**  
Partner  
Ogier

- Death, divorce and disputes can have catastrophic effects on families and their wealth
- The effects are inevitably much worse without preparation, planning and advice
- Simple steps can greatly limit the adverse impact.
- This can be done while preserving and enhancing the client/banker relationship

12.15pm

**Panel Discussion**  
**Are independent advisory models the future of Asian wealth management?**

- How has the external asset management (EAM) industry developed in Asia to date?
- What has driven its growth, and what is the outlook for these firms?
- Where are the biggest opportunities in this space?
- What is needed to help it grow and develop further?
- Why has the EAM industry been so successful in Switzerland, and what potential does this show for Asia?
- What are the characteristics of EAMs that make them stand out?
- What is the investment approach of EAMs? What is their pricing model?
- How open are Asian clients to the idea of using an independent asset manager?
- What are some common reservations?
- To what extent is there overlap or competition between EAMs and private banks?
- What are EAMs looking for in custodians? What are they wary of / what do they avoid?
- How will regulatory crackdowns in Asia, and globally, impact the EAM industry in the region?
- What other challenges do EAMs face in Asia?

**Chair**

**Andrew Crooke**  
Editor  
Hubbis

**Panel Members**

**Alan Luk**  
Head of Private Banking & Trust Services  
Hang Seng Bank

**Mike Imam**  
Managing Partner and Chief Executive Officer  
Silverhorn Investment Advisors

**Peter Lee**  
Managing Director, Veco Invest (Asia)  
Veco Group

**Philippe Legrand**  
Chief Executive Officer  
London and Capital Asia

1.00pm

**Lunch**

1.40pm

**Panel Discussion**  
**Creating a winning sales process**

- How can you overcome the challenge of attracting, developing, motivating and retaining talent to achieve a culture of high performance for future growth
- 95% of mistakes are made before you even employ staff. How do you avoid them?
- Effective onboarding techniques – how can you align new staff with the organisation's goals and culture?
- What can you do to reduce the constant poaching of staff?
- How can you engage your staff, enhance the client experience and make more revenue?
- What are the skills and attributes of a good private banker today?
- What are the components of a winning sales process to end-clients from start to finish
- How can you monetise training? And optimise sales performance?
- Retaining talent – finding a sustainable way to incentivise your staff and keep them loyal

**Chair**

**Andrew Crooke**

Editor  
Hubbis

**Panel Members**

**Nick Pollard**

Chief Executive Officer, Asia  
Coutts & Co

**Lok Yim**

Managing Director, Head of Private Wealth Management North Asia  
Deutsche Bank Private Wealth Management

**Arjan de Boer**

Managing Director, Head of Private Banking, North Asia  
ABN AMRO Private Banking

**Henry Pang**

Managing Director, Head of Wealth Management, Taiwan  
BNP Paribas Wealth Management

**Simon Lo**

Business Strategy Specialist, Private Banking  
Bank of China Macau



2.25pm

**Presentation**  
**Predictions for 2012**

**John Foley**  
Greater China Bureau Chief  
Reuters Breakingviews

- Reuters Breakingviews columnists set the agenda for the year ahead with trademark financial insight on issues ranging from banking and M&A to equities, elections and, of course, the euro
- Look at the important business, economic and financial stories from all angles – the bright side, the dark side, Stateside, the buy-side, the sell-side – and the flip side

2.50pm

**Presentation**  
**Taking a hard look at manager selection and asset allocation**

**Sunny Ng**  
Director of Fund Research, Asia  
Morningstar

- Is the traditional asset allocation framework still relevant?
- How does volatility affect tail risk?
- Does active management work?
- Is it possible to identify managers that outperform?

3.15pm

**Refreshments & Networking**

3.35pm

**Presentation**  
**Asia – growth is not enough**

**Andrew Graham**  
Portfolio Manager, Asia  
Martin Currie

Edinburgh-based Martin Currie believes that an active approach to investing in Asian markets is key for delivering sustainable returns across market cycles. Andrew Graham will be presenting on the challenges and opportunities facing Asian equities and how these are reflected in the Martin Currie Asian Pacific Fund.

4.00pm

**Panel Discussion**  
**Getting your value proposition and business strategy right**

- Where are the biggest opportunities in Asian wealth management / private banking today? And in 3 to 5 years?
- With the ever-greater pressure on the bottom-line, what are the components of a sustainable and profitable strategy in the region?
- How can the private banking / wealth management industry live up to Asia's many promises?
- To what extent do current business models need to be re-evaluated, overhauled or left to work over time?
- Is the future of Asian private banking offshore? Given the difficulties in making onshore platforms work and profitable?
- To what extent is consolidation likely, or inevitable, given the pressures coming from tougher regulations, intense competition, and rising costs (people, operations, compliance, etc)?
- Can private banks remain competitive in light of industry consolidation?
- How is client segmentation changing / evolving?
- What needs to be done in today's challenging times to enhance the client experience? What does it take to deepen relationships with existing clients today?





**Chair**

**Michael Stanhope**  
Chief Executive Officer  
Hubbis

**Panel Members**

**Peter Flavel**  
Chief Executive Officer  
J.P. Morgan Private Wealth Management, Asia

**Samuel Suen**  
Head of Private Bank, North & North-East Asia  
ANZ Private Bank

**Gary Tiernan**  
Global Head of Relationship Management, Investment Advisory & Fiduciary  
Standard Chartered Private Bank

**Eric Fu**  
Head of Wealth Development, Hong Kong, Retail Banking and Wealth Management  
HSBC

**Yvonne Hsin**  
Managing Director, North Asia Head, Private Banking  
DBS Private Bank

**4.45pm**

**Session A Ends**

**Session B Continues**



# Agenda - Session B

**9.55am**      **Workshop**  
**So happy together: using ETFs and active strategies**

**Jackie Choy**  
ETF Strategist, Asia  
Morningstar

- What is active and passive investing?
- Using active strategies and index ETFs together
- Other applications for using ETFs

**10.40am**      **Refreshments & Networking**

**11.00am**      **Workshop**  
**Asia – growth is not enough**

**Andrew Graham**  
Portfolio Manager, Asia  
Martin Currie

Our Asian investment process uses an in-depth research-driven approach to stock selection. In this session Andrew Graham explains the key fundamentals and drivers they look for from the region's compelling investment opportunities.

**11.50am**      **Workshop**  
**Stocks and stock indices in APAC – where are they going?**

**Andrew Clark**  
Head of Innovation and Chief Index Strategist  
Thomson Reuters

In this presentation we will use three new market indicators to look at the past, present and future stock movements in APAC. We will marry these indicators with an existing tool – moving averages – in order to:

- Get a good look at the momentum and the energy in the individual APAC markets today
- Where price and volume may go in the future
- And the necessity of understanding the relationship between price movement and volume when making an assessment of where a particular market may go

We will also discuss a new investment strategy that can help determine entry and exit points.

**12.25pm**      **Workshop**  
**Adding alpha to a commodity allocation through active management or strategies to beat the index**

**David Donora**  
Head of Commodities  
Threadneedle Investments

- How a portfolio can benefit from short covering in term structure, physical market weakness and logistical bottlenecks
- Relative value trades within the commodities sector – picking the winning sectors
- Managing your swap exposure
- What's the upside in 2012?
- Gold in 2012. Is it over?

- 1.05pm Lunch**
- 1.40pm Workshop**  
**Understanding buy-side investors' decision criteria when investing in ETFs**
- Marco Montanari**  
 Director, Head of Deutsche Bank ETFs and db-X funds, Asia  
 Deutsche Bank
- Who invests in ETFs?
  - What really matters to ETFs investors?
  - How to maximise ETFs' potential in the private banking advisory and discretionary space
- 2.25pm Workshop**  
**Tactical hedging - historical perspective**
- Chan Ahn**  
 Head of Equity Derivatives Structuring, Asia ex Japan  
 J.P. Morgan
- How did some of the popular tactical hedging strategies perform historically (since the Great Depression...)?
  - What should we do when VIX is below 15?
  - How about when VIX is above 45?
- 3.15pm Refreshments & Networking**
- 3.35pm Case Study**  
**Successful partnering between bankers, lawyers, trustees and clients**
- Marcus Leese**  
 Partner  
 Ogier
- Charlie Sparrow**  
 Director  
 Ogier





4.20pm

## **Presentation**

### **Competitive advantages through innovative fee management**

#### **Thierry Zuppinger**

Chief Executive Officer  
Quartal Financial Solutions

#### **Gerd Klask**

Sales Director  
Quartal Financial Solutions

- Introduction to Quartal Financial Solutions and solution portfolio
- Wealth management in Asia - business challenges and requirements
- Added value and competitive advantages
- Case study: client fee billing

4.45pm

## **Panel Discussion**

### **The role of technology in enhancing the client experience**

- How are the ways that Asian wealth management firms / private banks are using technology evolving in today's environment?
- What are some of the technology and systems-related needs and priorities?
- How can the use of technology and automated processes be increased to deal with some of the challenges relating to rising costs of doing business, the spotlight on suitability, the need to increase efficiency, and the requirement to enhance client service?
- What role should technology play as part of the client experience?
- What are the tools that RMs need to do the job today?
- How can technology increase staff loyalty?

#### **Chair**

#### **Andrew Crooke**

Editor  
Hubbis



### Panel Members

#### **Gerd Klask**

Sales Director  
Quartal Financial Solutions

#### **Urs-Peter Oehen**

Co-Founder, Chairman & Chief Executive Officer  
Expersoft Systems

#### **Markus Russ**

Regional Manager, Asia Pacific  
Finnova

#### **Roland Slee**

Managing Director, Asia Pacific  
Bravura Solutions

#### **John Vander Vennet**

Managing Director, Asia Pacific  
SunGard Wealth & Private Banking

5.15pm

**Conference Closes**