

PASLA/RMA CONFERENCE ON ASIAN SECURITIES LENDING
The Conrad Tokyo, Tokyo Japan~ 4-6 March 2014

TUESDAY, 4 MARCH

1000 – 1200

Securities Lending Tutorial

The purpose of this session is to provide professionals new to securities lending with a basic conceptual understanding of securities lending functions and how to distinguish among the various forms of securities lending transactions. You will also gain an understanding of the regulatory and taxation issues affecting securities lending for lenders and their custodian bank lending agents and borrowers. In addition, you will learn how to identify the risks of securities lending and how to control them. This tutorial will also address common industry misperceptions about securities lending and emphasis will be given to the regional issues and marketplace.

Instructors:

English Language:

Dominick Falco, Managing Director, BNY Mellon, Hong Kong

Robert Nichols, Vice President, J.P. Morgan, Hong Kong

Japanese Language:

Tomoaki Kinoshita, General Manager, Mizuho Securities, Tokyo

Kenji Takada, Senior Trader, Head of Securities Lending Team, Nomura Asset Management Co., Ltd., Tokyo

1200 – 1400

Lunch (Tutorial Attendees ONLY)

Courtesy of:

Citi

1430 – 1600

Regional Markets Roundtable Sessions

Experts and attendees of the roundtable will discuss market developments/conditions, lending prospects and legal and regulatory issues in:

Malaysia

Moderator: *Adam York*, Head of Equity Finance/Delta One Sales, Asia-Pacific, HSBC, Hong Kong

Panelists:

Henry Lee, Director, Equity Financing Service, CIMB, Kuala Lumpur

Shahrul Amry, Executive Vice President, Market Development, Bursa Malaysia Berhad, Malaysia

Taiwan

Moderator: *Paul Solway*, Managing Director, BNY Mellon, Hong Kong

Panelists:

Philip Winter, Director, Deutsche Bank, Hong Kong

Wenyi Chang, Assistant Manager, Taiwan Stock Exchange, Taipei

Indonesia

Moderator: *Martin Corrall*, Director, Citi and Conference Co-Chair, Hong Kong

Panelists: *David Egliskis*, Head of Securities Lending, Asia Pacific, BNP Paribas, Hong Kong

Hasan Fawzi, President, Director, Kliring Penjaminan Efek Indonesia (KPEI), Indonesia

1730 – 1930

Welcoming Reception – Meet and Greet the PASLA Executive Committee

Courtesy of:

BNP Paribas

HSBC

Morgan Stanley

Natixis

Nomura

RBC

Societe Generale

WEDNESDAY, 5 MARCH

0900 – 0930

Welcoming Remarks and Associations Update

Welcome to the conference and update on the joint activities of both associations during the past year will be given.

Martin Corral, Director, Citi and Conference Co-Chair, Hong Kong

Jason Strofs, Managing Director, Blackrock, San Francisco

Tokyo Welcoming Remarks

Hiromi Yamaoka, Director-General, Head of Financial Markets Department, Bank of Japan, Tokyo

0930 – 1030

The Future of Securities Finance in the Asia/Pacific Region

Senior business leaders' share their insight on how markets continue to evolve globally and in the complex Asia/Pacific region.

Moderator: *Christopher Antonelli*, Managing Director, Global Co-head of Prime Services, Nomura, Hong Kong

Panelist:

Eric Champion, Director, Bank of America Merrill Lynch, Hong Kong

Gareth Mitchell, Global Head of Securities Finance, Citi, Dublin

John Shellard, Managing Director, J.P. Morgan, London

James Slater, Executive Vice President Global Collateral Services, BNY Mellon, New York

John Vaughan, Managing Director, Credit Suisse Securities Japan Ltd, Tokyo

1030– 1100

Coffee Break with Exhibitors

Courtesy of:

Goldman Sachs International

Standard Chartered Bank

1100 – 1200

Keynote Speaker

Tomo Kinoshita, Chief Economist, Nomura, Tokyo

1200 – 1300

Securities Lending and Borrowing in the Japanese Market

Debate will revolve around regulatory structural changes such as short selling, pension fund scheme and the potential impact to short volume. Lendable supply from domestic beneficiaries and hedge fund positioning in the Japanese market will also be discussed.

Moderator: *Yuko Suzuki*, General Manager, Financing Services, Equity, Mitsubishi UFJ Morgan Stanley Securities, Tokyo

Panelists:

Yoshihiko Aoyama, Director, BlackRock Asset Management North Asia Limited, Hong Kong

Ichiro Kasahara, Senior Executive Officer and General Manager, Japan Securities Finance Co., Ltd, Tokyo

Bryan Kipping, Executive Director, Head of Global Financing Services, UBS, Tokyo

Naotsune Nagaoka, General Manager, Securities Finance & Investment Department, Japan Trustee Services Bank, Tokyo

1300 – 1430

Lunch

Courtesy of:

BlackRock

Clearstream

Mizuho Securities Co., Ltd.

1430 – 1515

Regional Fixed Income Lending and Repo Trading Outlook

Panelists will discuss the varying regional issues including repo and securities lending capabilities that are being pushed together in the region on the client side. What this means to the market including the availability of fixed income instruments in the region will be debated.

Moderator: *Eusebio Sanchez*, Securities Finance Asia Pacific Trading Desk Head, Citi, Sydney

Panelists:

Edward Bond, Head of APAC Collateral Management Sales, J.P. Morgan, Hong Kong

Sean Bunyan, Executive Director, Morgan Stanley, Hong Kong

Philip Garrett, Managing Director, Head of Securities Finance Australia & NZ, State Street, Sydney

Rasheed Jibraan, Goldman Sachs

1515– 1600

Collateral Leaders Panel

Recent and impending regulatory changes in addition to central bank intervention in various markets have raised concerns with regard to collateral availability and eligibility. What are the impacts and what can market participants do about it, i.e. demand for transformation? How can clients optimize the utilization of their collateral better?

Moderator: *James Malgieri*, Executive Vice President, BNY Mellon, New York

Panelists:

Olivier Grimonpont, General Manager, Regional Head, Asia-Pacific, Euroclear SA/NV, Hong Kong

Blair Harrison, Senior Manager, ASX Collateral, Australian Securities Exchange, Sydney

Thomas J. Harrop, Managing Director, Goldman Sachs (Asia) LLC, Hong Kong

Michael Weaver, Managing Director, BlackRock, New York

1600

Business Program Adjourns for the day

1800 – 2000

Cocktail Reception

Courtesy of:

BNP Paribas

HSBC

Morgan Stanley

Natixis

Nomura

RBC

Societe Generale

THURSDAY, 6 MARCH

09:00 – 9:15

Chairpersons' Remarks and Housekeeping

Legal and Regulatory Discussion.

Both PASLA and RMA having been providing members with updates and guidance as well as responding to various proposed rule making initiatives on both a global and regional basis. Thursday's sessions will give participants an update on the proposed rules, where they stand and what the potential business implications there are for securities lending and borrowing.

0915 - 1030

Global Legal and Regulatory Issues and Business Implications

This session will address global issues such as the FSB's Shadow Banking Work Stream updates, Basel III Proposed Capital Rules and other global proposals and their impact on your business.

Moderator: *Gregory Lyons*, Partner, Debevoise & Plimpton LLP, New York

Panelists:

Casey Spezzano, Director and Head of Flow Collateral Trading, Royal Bank of Scotland, Stamford

Glenn Horner, Managing Director, State Street, Boston

Christopher Kunkle, Managing Director, Wells Fargo, New York

1030 – 1100

Coffee Break with Exhibitors

Courtesy of:

Goldman Sachs International

Standard Chartered Bank

1100 – 1215

Regional Legal and Regulatory Issues and Business Implications

This session will address regional issues including business leaders from the region discussing possible impacts on your business based on potential new regulations that are specific to the Asia/Pacific region.

Moderator: *Paget Dare Bryan*, Partner, Clifford Chance, Hong Kong

Panelists:

Kirtes Bharti, Regional Head of Securities Lending, Bank of Nova Scotia Ltd., Singapore

Dominick Falco, Managing Director, BNY Mellon, Hong Kong

Natalie Floate, Head of ALMT, FX & Agency Securities Lending, BNP Paribas Securities Services, Sydney

Michael Garrett, Head of Asia FI Financing, J.P. Morgan, Sydney

1215-1300

Transparency Panel

Regulatory pressure for greater transparency has prompted the securities lending community and data providers to work on this issue. This panel of data providers will discuss and update the developments on key information statistics regarding securities lending transactions.

Moderator: *Jason Strofs*, Managing Director, BlackRock, San Francisco

Panelists:

Pierre Khemdoudi, Director, Product Management, Markit, London

Brian Lamb, CEO, EquiLend Holdings, LLC, New York

Timothy Smith, EVP, Astec Analytics, SunGard, New York

1300

Closing Remarks and announcement of 2015 Conference in Shanghai, China

1300 – 1430

Lunch

Courtesy of:

BlackRock

Clearstream

Mizuho Securities Co., Ltd.

Special thanks to our product sponsors:

Internet Kiosks – BNY Mellon

Conference Lanyards – EquiLend Holdings LLC

Conference Flash Drive – ING Financial Markets

Conference Bags – SunGard

Conference Booklet – State Street

Simultaneous Translation – J.P. Morgan & PASLA