The first industry-wide jointly sponsored conference in Asia developed by securities lending and borrowing professionals for securities lending and borrowing professionals.
DEAR COLLEAGUE

On behalf of The Pan Asia Securities Lending Association (PASLA) and The Risk Management Association (RMA), we are honored to invite you to the 16th Annual Conference on Asian Securities Lending. The conference will take place from 5–7 March 2019 at the Shangri La, Sydney. Join industry leaders like yourself from across the Asia-Pacific region to engage in forward-looking discussions on regulatory and market influences affecting our business. Additionally, the conference gives you an unmatched opportunity to meet and network with your significant counterparties.

PASLA and RMA Executive Committee members have developed an extensive business program to provide practical solutions to the industry challenges you currently face. The discussions are designed so you can immediately put these solutions into action. Are you new to the securities lending industry? If so, take advantage of Tuesday’s Securities Lending Tutorial. Legal and regulatory updates follow this session, giving you updates on regulatory frameworks that impact both regional and global markets.

Wednesday’s program focuses on the evolution of Australia’s securities lending market and will then highlight opportunities and challenges in the broader APAC region. We are privileged to welcome Marcel Thieliant for our keynote session. Mr. Thieliant is the senior Australia & New Zealand economist for Capital Economics and will join the conference to discuss the current global economic landscape and its impact on Australia’s market. Additional discussion on Wednesday will highlight new technologies and how firms are dealing with the challenge of increasingly scarce resources.

Completing the conference program Thursday, the conversation shifts to trends in the beneficial owner community and how these participants are balancing risk, reward, and governance with their lending programs. Closing the business program is the industry leaders’ panel, discussing the highlights of the conference panels, and offering their thoughts on how firms can position themselves to optimally address the constantly evolving state of securities finance.

PASLA is an association of over 59 firms that are active in the business of securities borrowing and lending in Asian markets. Our aims include liaising with regional markets to promote and develop appropriate regulatory frameworks for the industry, to represent the common interests of institutions engaged in securities borrowing and lending, and to assist in efficient and competitive market developments.

RMA is a member-driven not-for-profit professional association with approximately 2,500 institutional members. Its purpose is to advance the use of sound risk management principles in the financial services industry. RMA promotes an enterprise approach to risk management that focuses on credit risk, market risk, operational risk, securities lending, and regulatory issues.

We encourage you to attend these sessions and actively participate in the discussions to promote dialogue, share ideas, and debate the challenges in our industry. Please take a moment to review the business program and information provided. We are confident that you will want to be a part of this year’s conference.

We look forward to seeing you in Sydney!

Sincerely,

Jane Wagner
Conference Co-chair
Global Head of Securities Lending, Vanguard, Valley Forge

Stuart Jones
Conference Co-chair
Head of Securities Finance, Jefferies Hong Kong Limited, Hong Kong
For the current agenda and more conference information visit the conference website at www.rmahq.org/PASLA2019
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UBS
If you market your products or services to the securities industry, you cannot afford to miss the opportunity to sponsor an event at this well-attended conference. Conferences are powerful tools to convey your corporate image and boost your company’s profile. Association with the PASLA/RMA Conference will ensure your position as a key industry leader in the securities finance community.

**SPONSORSHIP OPPORTUNITIES**

*If signed agreements and necessary information are received by RMA prior to the established print dates. If your organization is interested in sponsoring an event, please contact **Kimberly Collins** at: 215-446-4021 email: kcollins@rmahq.org. Sponsorship opportunities are on a first-come, first-served basis.

**Complimentary Registrations**

**Company name and/or logo displayed***:
- In the conference brochure.
- In the conference booklet.
- On the conference booth.
- Conference email announcements.

**Acknowledgement of your sponsorship**:
- On the conference website.
- Registration confirmation letter.
- Onsite during the conference.
- Conference email announcements.

*The value of sponsorship can never be overstated.*

**What do you get for your sponsorship?**

**SPECIAL THANKS TO OUR PRODUCT SPONSORS**

- **Audience Response System** – Scotiabank
- **Delegate Bag** – Morgan Stanley
- **Delegate Booklet** – State Street
- **Hotel Keycard** – ING Financial Markets
- **Lanyards** – EquiLend
- **Registration Desk** – BNY Mellon
- **Wifi and Charging Station** – Standard Chartered Bank

www.rmahq.org/PASLA2019
TUESDAY, 5 MARCH  Program Courtesy of: J.P. Morgan

1000 – 1200
Securities Lending Tutorial
Designed for professionals new to the securities lending industry; this session will provide attendees with a basic conceptual understanding of securities lending functions and how to distinguish among the various forms of securities lending transactions. The instructors will address common industry misperceptions about securities lending with an emphasis on regional and marketplace issues. The tutorial will provide attendees with an understanding of the regulatory and taxation issues affecting securities lending for lenders and their custodian bank lending agents and borrowers. Participants will learn how to identify the risks of securities lending and how to control them.

Instructors:
- Jason Kendall, Director, Bank of America Merrill Lynch, Hong Kong
- Serge Micallef, Director, Securities Finance Trader, BNY Mellon, Hong Kong

1200 – 1330
Lunch (Tutorial Attendees ONLY)
Courtesy of: J.P. Morgan

1330 – 1430
PASLA Regional Markets Initiatives – A Healthy Year of Progress
PASLA market sub-groups have been actively engaging with participants to enhance the industry’s capabilities including developing short selling and securities lending in the Philippines, recommending on suspension and de-listing procedures for various markets, to advising on settlement constraints in Singapore. The working group leaders will explain the initiatives of the past year as well as gauge your concerns and interests to focus upon for the year ahead.

Facilitator:
- Andreie McCardle, Director and Head, EquiLend Asia, Hong Kong

1430 – 1600
Legal and Regulatory Discussion
Both PASLA and RMA have been providing members with updates and guidance as well as responding to various proposed rulemaking initiatives on both a global and regional basis. Tuesday’s session will give participants an update on proposed rules, where they stand and what the potential business implications are for securities lending and borrowing affecting beneficial owners, agent lenders, broker dealers, and hedge funds in the Asia/Pacific region.

1430 – 1515
Global Legal and Regulatory Issues and Business Implications
Learn about the latest updates from a global regulatory perspective including SFTR, MIFID II, FSB’s Shadow Banking Work Stream updates, Basel IV Capital, Leverage and Liquidity Rules, Single Counterparty Credit Limits, FRTB, Stay Protocols, and other global rule making news.

1515 – 1600
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.

Moderators:
- Paul Landless, Partner, Clifford Chance, Singapore
- Greg Lyons, Partner, Debevoise & Plimpton, New York

1730 – 1930
Welcoming Reception: Meet and Greet the PASLA Executive Committee
Courtesy of:
- Australian Securities Exchange
- Australian Securities Lending Association
- BNP Paribas
- Citi
- Nomura
- Northern Trust
- RBC
- Societe Generale
- UBS

WEDNESDAY, 6 MARCH  Program Courtesy of: J.P. Morgan

Wi-fi and Charging Station
Sponsored by: Standard Chartered Bank

0900 – 0915
Welcome to the Conference
A welcome to the conference and an update on PASLA’s and RMA’s joint activities during the past year will be given by the conference co-chairs.
- PASLA: Stuart Jones, Head of Securities Finance, Jeffries Hong Kong Limited, Hong Kong
- RMA: Jane Wagner, Global Head of Securities Lending, Vanguard, Valley

0915 – 0930
Australia Welcoming Remarks
- Timothy Hughes, Chief Operating Officer, Australian Securities Exchange, Australia

0930 – 1030
‘Through droughts and rains’ – What’s the current forecast for securities lending in Australia?
Australia’s established and fluid securities lending market tends to take a back seat versus its peers in Asia that exhibit superior returns though potentially with greater risk. The panel will focus on what has changed in Australia since PASLA last hit these shores 10 years ago and where our panel expects the industry to head in the next 5 years.

Moderator:
- Natalie Floate, Head of Market & Financing Services, Asia-Pacific, BNP Paribas, Sydney

1030 – 1100
Coffee Break with Exhibitors
Courtesy of: ABN AMRO Clearing Bank

1100 – 1145
Keynote Address: Will Australia miss the global tightening cycle?
Mr. Thieliant will include their assessment of the near-term outlook for China’s economy as well as the long-term implications of structural trends there. That includes what slower growth in property and infrastructure investment mean for Australia’s established and fluid securities lending market tends to take a back seat versus its peers in Asia that exhibit superior returns though potentially with greater risk. The panel will focus on what has changed in Australia since PASLA last hit these shores 10 years ago and where our panel expects the industry to head in the next 5 years.

Moderator:
- Marcel Thieliant, Senior Australia & New Zealand Economist, Capital Economics, Singapore

1145 – 1230
Regional Markets Updates for Off-Shore Participants
Market participants will discuss the expansion of off-shore securities lending in the Asian markets, which has often resulted in unforeseen barriers to entry. These barriers range from lack of regulatory, legal, and tax reform to technology issues, all of which impact and potentially hinder market growth. This panel will update you on various markets, barriers to expansion, and what the local regulators and exchanges are doing to provide more open markets for financial institutions.

Moderator:
- Ed Oliver, Managing Director, Product Development, eSecLending, London

1230 – 1400
Lunch
Courtesy of: ABN AMRO Clearing Bank
-Euroclear
1400 – 1500
The I.T. Crowd: Are We Hooked on Datafication?
There has been an explosion of Fin Tech firms vying for a byte of the Securities Financing cake. Who will be the winners and losers? The panel will explore successful applications and latest developments of technological innovations within the Securities Finance industry including e-trading platforms, data analytics, cyber security and IT infrastructure.

Moderator:
- Karen King, Executive Director Head of APAC Equity Sales, IHS Markit, Hong Kong

1500 – 1600
Rise of the Scarce Resource Challenge: Does it kill business or provide opportunities?
How are institutions dealing with limiting constraints applied by regulations or self-imposed internal policies? The burden of regulations remains an ongoing headwind for market participants to navigate, and firms continue to strive for optimisation across the various key ratios. The panelists will brainstorm scarce resource management/allocation and share how their business models are continually evolving as a result of these constraints.

Moderator:
- Ariel Winiger, Head of Securities Finance Asia Pacific, Societe Generale, Hong Kong

1600
Business Program Adjourns for the Day

1800 – 2000
Cocktail Reception

1000 – 1045
Keynote Address: The Psychology of Evolution
We are living in a marketplace of dramatically increasing complexity, competition and commoditization. Technology is increasing customer power and awareness, driving down prices and margins, and increasing convergence, making it harder and harder to differentiate. This is the world we live in! The result is that we are questioning our business models which requires people today to unlearn, relearn and exhibit wildly different behaviors. For the last 8 years Dr Adam Fraser in partnership with Deakin University have been studying what enables individuals and organizations to transform so they remain commercially successful. In this entertaining, interactive and evidence based presentation you will discover strategies that allow you and your team to evolve your behavior to thrive in a complex business environment.

- Dr. Adam Fraser, Expert on Human Performance

1045 – 1115
Coffee Break with Exhibitors

1115 – 1215
Women in Finance
Senior figures will share their experiences and insights of a career in finance across different regions and institutions. The recent focus on diversity will be considered as well as what challenges remain ahead.

Moderator:
- Marney McCabe, Senior Vice President, Brown Brothers Harriman, Boston

1215 – 1315
Industry Leaders Debate: The Future of Securities Finance in the Asia/Pacific Region
Hear industry leaders summarize topics discussed during the conference and their concerns about future developments affecting your institution every day. Discussion will include the regulatory impact on the industry both globally and in the region and issues around supply and demand. How are capital and balance sheets causing institutions to change their strategies? Panelists will also discuss market turbulence, such as Brexit, the erosion of the European securities lending markets, and emerging markets.

Moderator:
- Stuart Jones, Head of Securities Finance, Jefferies Hong Kong Limited, Hong Kong

THURSDAY, 7 MARCH

Wi-fi and Charging Station
Sponsored by: Standard Chartered Bank

0900
Chairpersons’ Remarks and Housekeeping

0900 – 1000
Global Beneficial Owners Trends and Issues
In a world of compressed yields and lackluster investment returns, securities lending has been an obvious solution for asset owners seeking alternative avenues of alpha generation at relatively low risk. Despite continued momentum in beneficial owner program participation, there remains a perception however that inherent risks within a program do not warrant the associated revenue potential. Are these perceptions justified? How has securities lending evolved since the global financial crises in helping participants manage risks appropriately? Are beneficial owners using a different lens today to assess the value proposition of securities lending? How have participants been successful in striking the right balance between risk, reward and governance?

Moderator:
- David Egliskis, Head of Securities Lending, Asia Pacific, BNP Paribas, Tokyo
Shangri-La Hotel Highlights

Perfectly positioned in the dress circle of Sydney Harbour, the panoramic views of Sydney Opera House and Sydney Harbour Bridge enhance the luxurious glamour of Sydney’s destination hotel. Nestled in the historic Rocks District, the luxury hotel features elegantly.

Reservations

Two (2) room options are available at the Shangri-La Hotel. All reservations will require a deposit equal to one night’s stay charged to your credit card. Rates are available three (3) days prior and three (3) days after the conference dates to anticipate early arrivals and late departures. All reservations are subject to confirmation by the hotel. Any reservation received after 30 January 2019 will be based on hotel availability.

Reservation Options:

Option #1 Deluxe Room: Deluxe Darling Harbour / Opera City Rooms AUD$460 inclusive of daily buffet breakfast for one adult

Option #2: Deluxe Darling Harbour / Opera City Room AUD$490 inclusive of daily buffet breakfast for two adults

Important Reservation Information

Only those individuals registered for the conference are eligible to stay at the Shangri-La Hotel at the conference group rate during the conference dates. The conference registration list will be cross-checked with the room list provided by the hotel. Anyone (company or individual) holding a hotel reservation must have a matching conference registration with RMA no later than 30 January 2019. If not registered by 30 January 2019, RMA reserves the right to request that you cancel your hotel reservation or have the hotel charge the hotel rack rate for the reservation. RMA or PASLA will not be responsible for any charges you may incur, nor will RMA or PASLA assume responsibility for making room reservations, changes, or cancellations.

If you have questions regarding reservations, please email Selena Sidik, Selena.Sidik@shangri-la.com.

Reservation Cancellation Policy

Please e-mail reservation changes and/or cancellation request to Selena.Sidik@shangri-la.com.

To cancel your reservation without penalty, you must cancel 14 days prior to scheduled arrival date. You will be charged for one (1) night if your reservation is canceled 8 days prior to arrival. You will be charged for the entire stay if your reservation is canceled less than 8 days before arrival date. If you are a no-show, your reservation will be charged for the entire stay. If your do not settle your account in full upon departure, the hotel reserves the right to pursue legal action against you.

Reserve a room online through the RMA Website at www.rmahq.org/pasla2019.
SYDNEY

The City of Sydney is the local government area covering the Sydney central business district and surrounding inner city suburbs of the greater metropolitan area of Sydney, New South Wales, Australia.

Sydney, capital of New South Wales and one of Australia’s largest cities, is best known for its harbor front Sydney Opera House, with a distinctive sail-like design. Massive Darling Harbour and the smaller Circular Quay port are hubs of waterside life, with the arched Harbour Bridge and esteemed Royal Botanic Garden nearby. Sydney Tower’s outdoor platform, the Skywalk, offers 360-degree views of the city and suburbs.

Australia’s national currency is Australian dollars (AUD), which comes in denominations of $5, $10, $20, $50 and $100 notes. Coins come in 5, 10, 20 and 50 cent and one and two dollar denominations.

Airport

There are numerous options to reach Shangri-La Hotel, Sydney, from the airport. Guests can choose between hotel limousine pick-up, taxi, shuttle bus and train.

To arrange an airport pick-up, contact the hotel directly by telephone at (61 2) 9250 6018, or email us at Concierge.SLSN@shangri-la.com. Please make your booking at least two days in advance.

Below are transportation options from the airport: All rates quoted are subject to change.

- Hotel Limousine; fee: AUD 125 (one way); reservation required
- Shuttle bus service, fee: AUD 16 (per person)
- Train service, fee: AUD 17 (per person)
- Estimated taxi fare: AUD 50-60 (one way)

It takes approximately 30 minutes to drive to the hotel from the airport. During peak hours, it takes a minimum of 40 minutes to reach the hotel.

Weather

The average temperature during the day in March is about 24° C and a low of 24° C at night.

Passport or Travel Document

For questions and information on obtaining a Passport or Visa, please visit https://www.australia.gov.au/information-and-services/passports-and-travel and select the appropriate link.

Conference Attire

Business casual attire is suggested. Please be sure to carry a light jacket due to the variance in temperature in the meeting rooms.

Meals

In addition to the receptions on Tuesday and Wednesday evenings, lunch will be served on Wednesday and Thursday. Coffee breaks will be held on Wednesday and Thursday. Receptions will be open to all registered attendees. Delegates are responsible for making their own arrangements for all other meals.

Private Events

PASLA and RMA would appreciate your cooperation in refraining from scheduling any other events, such as sightseeing and special tours, and meals during the conference business sessions (0900 – 1600 hrs). We ask that you please support the conference sponsors of all of the conference events by recognizing their financial commitment to the particular event (food/beverage cost) and the conference by attending all conference sessions and events.

A private event is an invitation-only outing, dinner party, or reception hosted by an organization or group other than PASLA or RMA. Private events are not considered part of the conference program agenda and, as such, should not interfere with the conference program or sponsored events. If your organization is planning an event for Tuesday or Wednesday evening, please plan to start the event for 2000 hrs or later. If your organization is providing transportation to off-site venues, delegates should not be picked up at the hotel until 1930 hrs.

The Shangri-La Hotel has excellent restaurants and rooms available for private dinners and meetings, as well as great venues for more casual events. If you would like information on planning a private dinner/event and/or meeting at The Shangri-La Hotel please contact Selena.Sidik@shangri-la.com.
Conference Registration
To register for the conference, visit the RMA Website at www.rmahq.org/pasla2019. Registration for the conference is only available online via the RMA Website; a credit card is required at the time of registration. Upon completion of your online registration you will receive a paid invoice, please be sure to print the invoice for your records. The online registration process is a secure transaction using security and encryption coding software to protect the data provided and your privacy. Rosemarie Casler is available by email at rcasler@rmahq.org or phone 215-446-4081 to answer any questions you may have.

To allow for the preparation of conference materials and for your name to appear in the conference program booklet, we must receive your conference registration by 30 January. New or substitute registrations received after 30 January will NOT be included in the conference booklet. A supplementary attendee list will be printed to include all new registrations received 1 February - 26 February.

Online conference registration is available until 27 February. All registrations after this date can be completed on site at the RMA registration desk at The Shangri-La Hotel, registration materials and conference name badges will be available at the RMA registration desk. Remember to wear your name badge at all times!

Conference Registration Fee
US$1,600

What’s included in the registration fee?
Tuesday, 5 March
• Securities Lending Tutorial – space is limited please pre-register
• Legal and Regulatory Discussion - space is limited please pre-register
• Welcome Reception

Wednesday, 6 March
• Business Program
• Coffee and Lunch breaks
• Reception

Thursday, 7 March
• Business Program
• Coffee and Lunch breaks

RMA Registration Desk Hours
• Tuesday, 5 March 0900 – 1830
• Wednesday, 6 March 0830 – 1300
• Thursday, 7 March 0830 – 1300

Name Badges
Name badges must be worn to all conference sessions and receptions. We appreciate your cooperation.

Opening Night Reception
Attendees are required to wear their conference name badges to gain entrance. The evening will include an open bar with hot and cold canapés served from 1730 till 1930.

Systems and Information Technology Exhibits
We are pleased to offer opportunities for tabletop (portable) exhibits during the conference. We ask that pop-up trade-show displays not exceed 8 feet in width. There is no exhibition fee, but all exhibitors must be registered participants of the conference and must complete an exhibition agreement.

All conference attendees are invited to stop by and visit the exhibit booths and enjoy coffee breaks with the exhibitors Wednesday and Thursday.

Conference Exhibitors:
• Broadridge
• FIS
• ION
• Stonewain Systems

Exhibition Booth Hours:
• Wednesday, 6 March 0900 – 1530
• Thursday, 7 March 0900 – 1200

If your organization is interested in exhibiting at the conference, please contact Kimberly Collins at 215-446-4021 email: kcollins@rmahq.org. Exhibiting opportunities are on a first-come, first served basis.
DATES TO REMEMBER

30 JANUARY 2019

• Registration List Deadline: New or substitute names received after this date may not be included in the conference book. Your name will appear on the supplemental listing, if registered by 30 January, which will be available as a handout at the conference.

• Reservation cut-off date: Reservations received after this date will be accepted based on hotel availability. Please be sure to book your reservation as early as possible. All room reservations changes/modifications and/or cancellations MUST be emailed to Selena.Sidik@shangri-la.com.

• Registration vs. Housing Deadline: Individuals holding a hotel reservation at the conference rate must have a matching conference registration with RMA not later than 5:00 p.m. (EST). RMA reserves the right to request that you cancel your hotel reservation or instruct the hotel to charge the hotel rack rate for the reservation if not registered for the conference by this date.

16 FEBRUARY 2019

• Full Refund Deadline: Written Conference cancellations must be received by this date in order to receive a full registration refund; cancellations received after this date but before 25 February are subject to a service fee equal to 50% of the registration fee.

• Deadline for cancellations: Registrations fees will not be refunded after 25 February. Substitutions from within the same organization can be made at any time.

27 FEBRUARY 2019

New registrants and substitutes will be processed at the RMA Registration Desk at The Shangri-La Hotel, beginning Tuesday, 5 March.

Note: Please be sure to read and hold on to your reservation and registration confirmation documents. They will contain all of the important information you will need for the conference.
DATES AND LOCATIONS OF FUTURE CONFERENCES

RMA STAFF

Speaking Opportunities:
Fran Garritt, Director, Securities Lending
FGarritt@rmahq.org
Paul Guinan, Manager, Securities Lending
PGuinan@rmahq.org

Registration:
Rosemarie Casler
RCasler@rmahq.org

Sponsorship and Exhibiting:
Kimberly Collins
KCollins@rmahq.org

RMA Annual Securities Finance and Collateral Management Conference

2019
October 14–17
The Ritz Carlton, Boca Raton
Resort & Club
Boca Raton, FL

2020
October 12–15
The Ritz Carlton, Amelia Island
Amelia Island, FL

PASLA/RMA Conference on Asian Securities Lending
17th Annual
3–5 March 2020
Tokyo, Japan

Please note: These dates and locations are provided for your information only. Hotel group reservations will not be available at any hotel before RMA’s release date.

SHANGRI-LA

Reservation Assistance and Questions & Private/Social Events:
Selena Sidik
selena.sidik@shangri-la.com

Visit these Web sites for additional information on securities lending:
www.paslaonline.com
www.rmahq.org
www.isla.co.uk
www.sifma.org

JOIN.
ENGAGE.
LEAD.