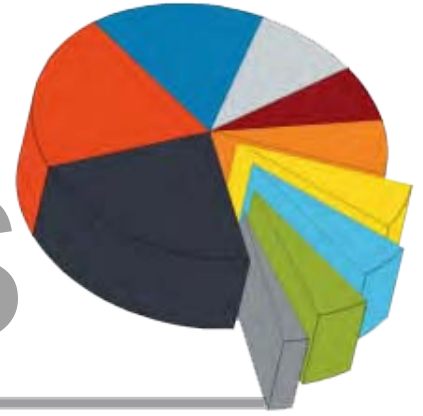




# Structured Products



**Tailor-made solutions**  
**to enhance the performance of a portfolio**

**Chaired by:**



**Mr François Bloch**  
Chief Investment Officer  
**Amas Bank**

**23 & 24 September 2008**  
**Warwick Hotel**  
**14, Rue de Lausanne**  
**Geneva - Switzerland**

**Sponsored by:**



**Dr. Dirk Soehnholz** (Germany)  
Managing Partner,  
**Feri Institutional Advisors GmbH**

**Mr Romeo Battigaglia** (Italy)  
Partner,  
**Simmons & Simmons**

**Mr Hans Stamm** (Germany)  
Partner,  
**Clifford Chance**

**Mr Fabrice Zamboni** (France)  
Head of New Product and Structuration,  
**Olympia Capital Management**

**Mr Peter Keller** (Switzerland)  
Head Operations & Standards,  
**Swiss Structured Products Association**

**Mr Fabien Carruzzo** (United States of America)  
Associate  
**Kramer Levin Naftalis & Frankel LLP**

**Mr François Bloch (MBA/EMBA)** (Switzerland)  
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**Mr Sebastian Wuerth** (Switzerland)  
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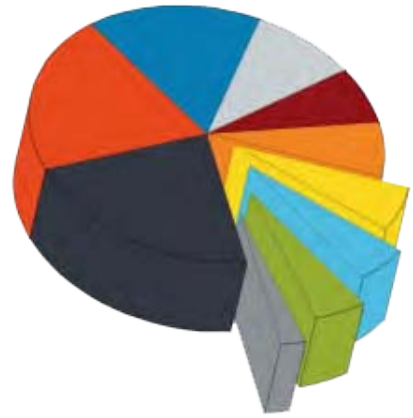
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**Mrs Stephanie Comtesse** (Switzerland)  
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**Thanks to our partners**



# Programme



## DAY ONE 23rd September 2008

### 09:00 Chairman's welcome & opening remarks

**Mr François Bloch (MBA/EMBA)** (Switzerland)  
Chief Investment Officer  
Amas Bank

### 09:10 Outperformance under all market circumstances

- The right commodity product to take advantage from "contango"
- Leveraged outperformance on equity indices with 100% capital guarantee
- Interest rates with Libor +400 bp
- Rainbow notes, let the market decide, which gets the highest allocation
- "CPPI" the magic wonder toy

**Mr François Bloch (MBA/EMBA)** (Switzerland)  
Chief Investment Officer  
Amas Bank

### 09:55 Hedge Fund linked products

- Hedge Fund linked products
- New Trends in Hedge Fund SP
- Alpha Product
- Volatility products
- Practical examples
- New accounting and tax solutions for hedge fund Structured products fund

**Mr Fabrice Zamboni** (France)  
Head of New Product and Structuration  
Olympia Capital Management

### 10:40 Coffee break

### 11:00 130/30, Hedge fund replication and other new topics: what is really behind all this?

- Clearly increasing demand for alternatives, especially from institutions
- Increasing supply in structured products and listed Alternatives
- Limited quality supply in Alternatives
- Selection of offers becomes even more complicated than today
- Which specific strategies are especially attractive: real estate opportunity funds, long-bias hedgefunds, microcap private equity cleantech venture?

**Dr. Dirk Soehholz** (Germany)  
Managing Partner

**Feri Institutional Advisors GmbH**

### 11:45 Selling structured products into the German market

- Current market overview in Germany
- Regulatory issues for German insurance companies
- Regulatory issues for German retail products
- Tax consequences for German investors

**Mr Hans Stamm** (Germany)  
Partner  
Clifford Chance

### 12:30 Lunch

### 14:00 Structured products linked to SRI - Clean Technology indices

- Overview of Clean Tech and SRI market
- Drivers of this market
- SRI / Clean Tech Indices
- Clean Tech and SRI Structured Products - Case Studies

**Mr David Harris** (United Kingdom)  
Manager - Responsible Investment  
FTSE Group

### 14:45 Synthetic Investing and Financing through Derivatives

- Total Return Swaps
- Use of leverage to maximize return
- Credit default swaps and Loan credit default swaps
- Recent developments in the credit derivatives industry

**Mr Fabien Carruzzo** (United States of America)  
Associate  
Kramer Levin Naftalis & Frankel LLP

### 15:30 Coffee break

### 15:45 Structured products for the Swiss market: legal aspects

- Applicable regulations
- Delimitation from other investment products
- Product documentation
- Listing on the SW
- Liability issues

**Mrs Stephanie Comtesse** (Switzerland)  
Of counsel  
Bär & Karrer AG

### 16:30 Cocktail

## DAY TWO 24th September 2008

### 09:00 Chairman's Introduction

**Mr François Bloch (MBA/EMBA)** (Switzerland)  
Chief Investment Officer  
Amas Bank

### 09:10 Structured Products on Hedge Funds

- Challenges faced when doing structured products on hedge funds
- The added value of such products for investors
- Capitalizing on inherent features/characteristics of hedge funds when constructing structured products

**Mr Sebastian Wuerth** (Switzerland)  
Product structurer

#### Man Investments

### 09:55 Innovations in Structured Funds

- Trends in the Structured Funds industry
- Use of Derivatives in Structured Funds
- Innovations in Indexing that benefit Structured Funds
- Alternative Assets in Structured Funds - Infrastructure & Commodity

**Mr Vassilios Pappas** (Germany)  
Managing Director  
**Assenagon Asset Management S.A**



### 10:40 Coffee break

### 11:00 The SSPA as a support for the structured products market and its issuers

- Categorization Model
- Market Development, Statistics, Trends

**Mr Peter Keller** (Switzerland)  
Head Operations & Standards  
Swiss Structured Products Association

### 11:45 Regulations affecting structured products business in Italy and recent developments:

- MiFID implementation
- Status of UCITS III regulation development
- Specific features of the insurance financial products regulation (unit and index linked insurance policies)

**Mr Romeo Battigaglia** (Italy)  
Partner  
Simmons & Simmons

### 12:30 Lunch



**14:00 Taxation of Structured Products in Switzerland**

- Swiss private and Swiss institutional investors
- Swiss national taxation and Swiss treaty aspects
- Swiss Derivative Map and structured products linked to alternative investments
- FTA Circular Letter No 15/FTA Notice of 26 February 2008, SFA Circular of 40/98
- EC Savings Tax
- Swiss and non-Swiss issuers

**Dr. Marcel R. Jung** (Switzerland)  
International Tax Lawyer  
Reichlin & Hess

**14:45 Topic to be confirmed**

- Choice of law / choice of forum in structured transactions (and why those choices matter in litigation)
- Various theories of liability associated with failed structured products transactions
- Damage calculations related to failed transactions
- Best practices for avoiding litigation

**Mr Steven C. Bennett** (United States of America)  
Partner  
Jones Day

**15:30 Close of the conference**

**Financial Events *International***

**Structured products: Tailor-made solutions to enhance the performance of a portfolio**



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