

18 March 2010
Sheraton Arabellapark Hotel, Munich

TREASURY, RISK
AND FINANCE
PROFESSIONALS

ACT

talkingtreasury

The international thought-leadership forum



HEAR FROM

- ABB
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“Excellent opportunity to exchange experiences with other corporate treasurers”

Olga Polozhenko
BAA

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THE TREASURER

www.treasurers.org/events

EXCLUSIVELY
FOR
CORPORATE
TREASURERS
**FREE TO
ATTEND**

Welcome to the thought-leadership forum for corporate treasurers

ACT *talkingtreasury* series

talkingtreasury contributes to the development of treasury management, strategy and best practice across Europe, the Middle East and beyond. Following the success of two forums held in Düsseldorf, we are delighted to be partnering with the VDT once again to bring *talkingtreasury* to Munich for the first time.

A forum to share expertise

As the economy continues to emerge from the downturn, staying abreast of changing market conditions and preparing the business for new developments and opportunities is vital for the treasurer. Led by panels of senior corporate treasurers and industry experts, *talkingtreasury Munich* will provide an ideal platform for interactive debate on the real issues facing treasury today, including:

- funding and liquidity in challenging times
- due diligence processes for cash and short-term investments
- upcoming changes in finance accounting and reporting
- the future of hedging risks – the new OTC derivatives proposals

In a changing financial landscape, don't miss this opportunity to engage with your fellow corporate treasurers to exchange views, share knowledge and refresh your thinking.

Exclusively for corporate treasurers

The forum is open exclusively to corporate finance and treasury professionals to facilitate the open discussion of common issues in a professional but informal environment.

Forum sponsor

J.P. Morgan Asset Management, the investment management arm of JPMorgan Chase, offers a range of comprehensive global short-term and medium-term investment solutions, from AAA-rated liquidity funds to short-term fixed income products. A combination of these products can assist you in achieving the liquidity, security, risk and return profile that you desire.

By entrusting your liquidity investments with J.P. Morgan Asset Management you can be sure that you are investing with a market leader. We are one of the world's largest providers of AAA-rated international liquidity funds, managing over USD 190bn on behalf of more than 2,000 institutional liquidity clients.* This scale gives us strong purchasing power and creates exceptional levels of liquidity and diversification within our liquidity funds, which are available denominated in USD, GBP, EUR, JPY, SGD and RMB.**

J.P. Morgan Asset Management has the largest Euro Government and US Dollar Treasury Liquidity Funds and recently launched the Sterling Gilt and US Dollar Government Liquidity Funds.

* For Non US Investors. Source: *iMoneyNet* as at 30/11/2009

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Forum organisers

The Association of Corporate Treasurers (ACT) is the international body for professionals working in treasury, risk and corporate finance. Through the ACT we come together as practitioners, technical experts and educators in a range of disciplines that underpin the financial security and prosperity of an organisation.

The ACT defines and promotes best practice in treasury and makes representations to government, regulators and standard setters. We are also the world's leading examining body for international treasury, providing the widest scope of benchmark qualifications and continuing development through training, conferences and publications – including *The Treasurer* magazine.

For further information visit:
www.treasurers.org

VERBAND  DEUTSCHER TREASURER

VDT – The German Association of Corporate Treasurers

VDT is 'an association of treasurers for treasurers', presently comprising more than 850 members from 478 companies. Its membership is comprised of major industrial conglomerates, alongside numerous medium-sized enterprises. Associated members include banks, management consultancies, software vendors, as well as auditing/accountancy firms.

VDT prepares research input with regard to treasury-related topics of significant practical importance, such as internal and external ratings, financial communications, cash management or banking policy. Furthermore by organising regional conferences and events and through its presence on the internet, VDT offers members a broad platform expediting an intensive exchange among experts.

For further information visit:
www.vdtev.de




PROGRAMME

Thursday 18 March

All sessions will be in English

08.30 Registration and coffee


09.30 Chairman's welcome

 **Dr Jochen Stich**, Managing Director
Porsche Corporate Finance
VDT Board Member


09.45 Funding and liquidity in the new financial landscape

- planning your funding strategy in a changing market
- managing liquidity risk
- evaluating the availability and cost of credit
- credit ratings – how can they add value?
- considering alternative funding sources
- preparing for an economic recovery


Chair:


 **Peter Matza**, Head of Publishing
ACT

The panel:

 **Ellen Cornelissen**, Director Treasury Europe
Aleris Europe

 **John McAnulty**, Group Treasurer
Richemont International

 **Thomas Neidert**, Group Treasurer
QIAGEN


 **Erhard Wehlen**, Head of Group Treasury
Linde

11.00 Morning coffee


11.30 Due diligence processes for cash and short-term investments

- investment strategy in a low interest rate environment
- considering different ways to invest surplus cash
- changing bank relationships – a move towards best solution and increased transparency
- money market funds – a solution in the new financial environment
- establishing a proper due diligence process

Chair:

 **Kathleen Hughes**, Head of Global Liquidity, EMEA
J.P. Morgan Asset Management

The panel:

 **Carl Hoestermann**, Head of Corporate Finance
HOCHTIEF

 **John Krum**, Head of Group Treasury Operations
ABB

 **Peter van Rood**, Group Treasurer
AzkoNobel

12.30 Networking lunch

"It is a great time to be a treasurer and discussing news among other corporate treasurers is invaluable"

Rehanara Bhuiya, Shell

13.30 Upcoming changes in financial accounting and reporting


- the challenges of moving to a global set of global accounting standards – how close are we?
- the IAS 39 replacement project – what do corporate treasurers need to know?
- implementing IFRS 7 – how far should you go when disclosing your risks and financial instruments?
- approaches to hedge accounting
- calculating fair value (FAS 157)
- are accounts providing the right information for the user?

Chair:

 **Sebastian Di Paola**, Partner
PricewaterhouseCoopers

The panel:


 **Bernd Hacker**, Professor for Accounting
University of Applied Sciences, Rosenheim
IFRIC Member

 **Hans-Jörg Mast**, Head of Treasury and Sales Finance
CLAAS


14.30 The future of hedging risks – preparing for exchange based trading

- what do the new OTC derivatives proposals mean for treasurers?
- setting aside collateral – how big a margin do you need?
- OTC trading vs exchange based trading – pros and cons
- will investors understand these changes?
- how will the ratings agencies respond?
- impact on risk management strategies


Chair:

 **Christian Held**, Head of Corporate Treasury
Bayer

The panel:

 **Thomas Frings**, Corporate Finance and Treasury Director
Celesio


 **Roland Kern**, Head of Treasury
Deutsche Lufthansa

 **Carsten Rueth**, Vice President Corporate Finance
Schaeffler


15.30 Afternoon tea

16.00 Interactive session with voting pads

16.30 Keynote presentation: Preparing for economic recovery – seizing the opportunities

 **Torsten Hinrichs**, Managing Director / Country Head
Standard & Poor's

17.00 Chairman's closing remarks

 **Dr Jochen Stich**, Managing Director
Porsche Corporate Finance
VDT Board Member

17.10 Networking drinks reception

18.30 End of forum

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Application details: mandatory fields*

Code: A

This event is exclusively for corporate finance and treasury professionals. To apply for your place, please complete and return this form to the ACT. As places are strictly limited and allocated on a first-to-book basis, please wait for confirmation before making travel arrangements.

The ACT reserves the right to restrict the number of individuals registering from any one organisation to ensure the audience comprises a balanced representation of organisations and individuals. Priority booking will be given to ACT members and students, including affiliates and faculty members, and VDT members.

I wish to attend this *talkingtreasury* Munich

*Dr/Mr/Mrs/Miss/Ms: _____ *Forename: _____ *Surname: _____

Company name: _____

*Job title: _____

Address: _____

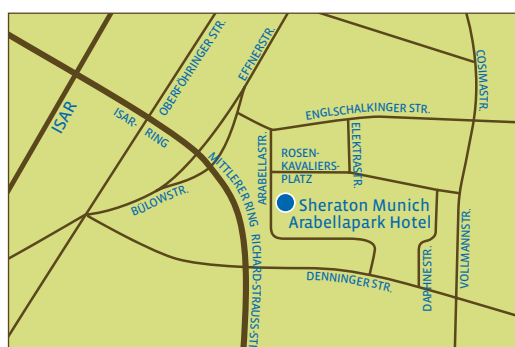
Country: _____ Telephone: _____

*†Email: _____

†All joining instructions will be emailed, please ensure you supply an appropriate email address.

Venue

Sheraton Arbellapark Hotel
Arabellastrasse 5
81925 Munich
Germany



3 easy ways to register

1 Online

www.treasurers.org/ttmunich

2 Fax

+44 (0)20 7374 8744

3 Post

Events team, ACT, 51 Moorgate, London EC2R 6BH, UK

Enquiries: Email events@treasurers.org Telephone +44 (0)20 7847 2589

Data Protection: The information you provide will be safeguarded by the ACT. A delegate list will be produced for the event with details restricted to your name, job title and company. This list may be shared with fellow delegates and event sponsors but we will not disclose it to any other third party. The ACT will retain your details on its database in order for us to keep you informed of other relevant products and services. If you do not want to receive this information, please tick here

By submitting this booking you undertake to have read and accepted the ACT's terms and conditions. For full terms and conditions, visit www.treasurers.org/termsandconditions/events. The views expressed by speakers at this event are their personal views or those of their employer and do not necessarily represent the views of the ACT.