

ADRIAN COATS, CHAIRMAN OF THE TREASURERS' CONFERENCE 2007, SUMMARISES THE KEY TOPICS AT THIS YEAR'S CONFERENCE AND IDENTIFIES THE IMPORTANT ISSUES FOR THE TREASURY COMMUNITY OVER THE COMING YEAR.



The Treasurers' Conference

The Treasurers' Conference 2007 will update treasury professionals on the latest issues in treasury and finance, facilitate networking opportunities and add real value to your business. With a change in location from the Celtic Manor in Newport to the Edinburgh International Conference Centre we hope you will enjoy the added attractions available and take advantage of the educational and social opportunities offered.

EXPERT GUIDANCE A panel of 25 leading treasurers, bankers and consultants has provided expert guidance and direction in compiling the conference programme. Feedback from last year's attendees has also helped shape the programme, which looks at the topics of particular interest to the treasury and finance community.

The format for discussion combines a mixture of formal plenary and keynote sessions with informal roundtables, providing a broad spectrum of opportunities for you to discuss the issues that are most relevant to you.

Treasurers (including those working in large organisations) can feel very isolated in their work. The Treasurers' Conference provides a valuable opportunity to be able to bounce ideas off peers, to brainstorm and to network with others. For this reason, the roundtable discussions are particularly useful and these, in addition to the formal sessions and refreshment breaks, provide an opportunity

for you to continue to exchange ideas with other delegates.

The balance between corporate and financial institutions has been a key factor for the ACT, and we are delighted to have so many corporate treasurers attending the conference this year. With more than 750 finance professionals expected, The Treasurers' Conference promises to provide lively debate and stimulate useful discussion.

INTERNATIONAL OUTLOOK Speakers have been drawn from a breadth of industries and countries and the 2007 conference will provide an opportunity to hear from practising treasurers, advisers and European professionals. Discussing the international perspective is critical to reaching a rounded view and we will hear from colleagues based in Belgium, France, Germany, the Middle East, the Netherlands and Switzerland.

Our keynote speakers promise to be both thought-provoking and motivating. Vicky Pryce, Chief Economic Adviser and Economics Director General at the DTI, will speak on globalisation and the government's role in setting the framework for business success.

There has been a lot of discussion in the press recently regarding private equity, and John Singer, MD of private equity firm Advent International, will provide the audience with the benefit of his considerable experience. The topic is also covered in the first themed panel session.



On the final day, Sir Digby Jones, former Director-General of the CBI, will close the conference with a look at the key economic issues affecting the finance community.

KEY THEMES The key themes in 2007 focus on:

- Strategic risk management;
- Key pensions issues;
- Operational treasury issues such as cash management, SEPA and euro payments; and
- Capital structure and other strategic issues.

We want you to leave the conference with tangible benefits and have designed the event to invigorate your thinking and enable you to look critically at the key issues affecting your business. Tap into other treasurers' experience and understanding, compare your thinking with that of your peers and use what you learn to look at your own structure and employ best practice ideas when you return to the office.

The presentations can be tailored to suit your own needs and interests. Keynote sessions provide an opportunity to hear from industry experts, and the plenary sessions are designed to provide guidance and discussion on the issues of interest to all treasurers.

Knowing what to focus on in the coming year is a key consideration. The opening session will consider the priorities for 2007 and look at risk management, funding and wider strategic issues as well as how the treasurer's role can evolve and what the three top tasks on a treasurer's to-do list should be. A plenary session later in the conference also looks at predictions for the future – what are the likely hotspots?

Risk management remains a key issue. The plenary session on Thursday morning will discuss how today's treasurer manages the risks facing a company and how that affects shareholder value. Themed sessions will look at holistic and integrated approaches to risk and the role the treasury department plays in this, and how to manage the risks involved in emerging markets from a macro view – covering economic trends, the geopolitical climate, demographics and investments trends in relation to Brazil, China and India.

Pensions remain at the forefront of the treasurer's mind and a themed session will look at the international aspects of pensions risk management, with a roundtable discussion analysing the economic approach to pensions risk.

All the smaller group roundtable discussions include a facilitator to introduce the subject and whose personal experience will be relevant to the debate. As with question and answer sessions at the end of the plenary sessions, these provide an opportunity for attendees to share solutions and ideas and look at how other companies are approaching problems.

WHAT YOU WILL GAIN The Treasurers' Conference is far more than a timely review of treasury management activities. It offers you the chance to widen your horizons and look at the key challenges facing your business, while also reviewing the bread-and-butter issues affecting the profession. Keep up to date with the latest developments and learn from, debate with and network among others in the profession. And if you get the chance, I hope you will spend some extra time and enjoy the beautiful city of Edinburgh.

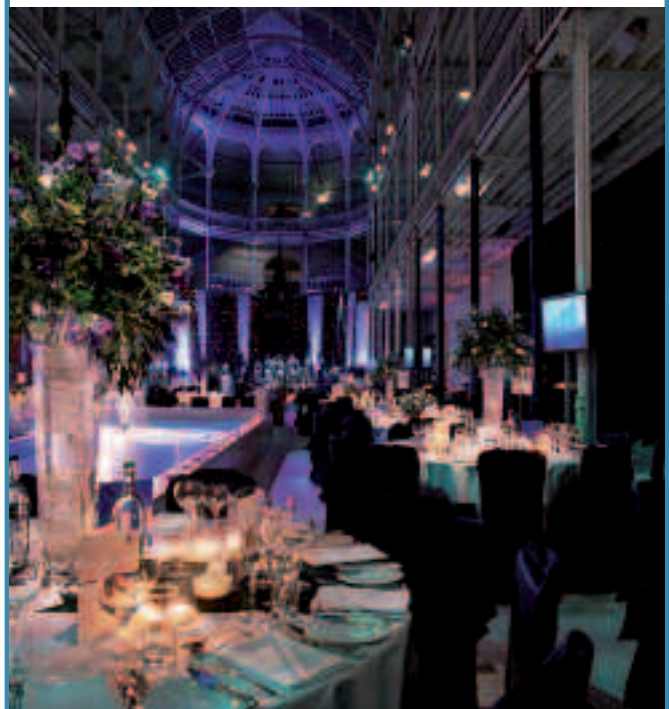
I look forward to seeing you there.

Adrian Coats is Chairman of The Treasurers' Conference 2007 and Director of Treasury at Scottish Power.

SO MUCH MORE...

Networking opportunities are a significant benefit of attending the conference. Delegates, sponsors and exhibitors are all very willing to exchange ideas. The opportunities in 2007 include:

- **Roundtable discussions** These cover a discussion topic in detail within a smaller group. An expert introduces the topic and leads the debate, giving you the chance to compare experiences and opinions with both the expert and those in attendance.
- **Gala dinner** The dinner is held at the spectacular Royal Museum, and allows you to relax with colleagues and peers after the first full day of the conference. In a continuation of our sporting speaker tradition, we look forward to being entertained by Martin Bayfield, the former British Lions player. The gala dinner is sponsored by Deutsche Bank, HSBC and RBS.



- **Exhibition** The exhibition provides a unique opportunity to examine the latest technological and service enhancements. It is a time-efficient way to discuss requirements and solutions with helpful and knowledgeable representatives from our wide range of exhibitors.



Essential treasury training and events from the ACT

Events and Conferences

Changing Landscapes in Pensions

One-day conference

27 June

250 Bishopsgate, London

Sponsored by ABN Amro and Mercer Human Resource Consulting

Talking Treasury, Düsseldorf

The third in the thought leadership series exclusively for corporate treasurers

3 July

Steigenberger Hotel, Düsseldorf

Training

Overcoming the Challenges of Cross-Border Cash Management

8 May

The Nuts and Bolts of Cash Management

16 May

Overcoming the Challenges of Cross-Border Cash Management

18 May

Effective Currency Risk Management

6 June

The Essential Guide to Treasury Security and Controls

14-15 June

For more information, please check our website, www.treasurers.org, or contact Jemma Harris at jharris@treasurers.org or +44 (0)20 7847 2589.

SPEAKER BIOGRAPHIES

CONFERENCE CHAIRMAN

Adrian Coats *Director of Treasury* *Scottish Power*

Adrian Coats is Director of Treasury at Scottish Power. After obtaining a degree in economics from Edinburgh University, he joined KPMG in London and qualified as a chartered accountant in 1980.

In 1982 he joined the treasury department of Grand Metropolitan (now Diageo) and became Assistant Treasurer in 1986. He joined Scottish Power in Glasgow in 1990 as it prepared for privatisation. He is a Trustee of the Scottish Power Pension Scheme and a Director of Murray Income Trust.

Adrian is also a Fellow of the ACT, having passed the ACT's exams in 1986.



Sir Digby Jones *Former Director-General* *Confederation of British Industry*

Sir Digby Jones served as Director-General of the Confederation of British Industry from 1 January 2000 to 30 June 2006.

He holds a number of senior corporate advisory positions. He is Senior Advisor to the Executive of Deloitte, and chairs its Industry Strategy Board, Senior Advisor to Barclays Capital, Corporate and Governmental Affairs Advisor to Ford of Europe and the Premier Automotive Group, Senior Advisor to JCB, Senior Advisor to Monitise, Corporate Affairs Advisor to Bucknall Austin, and Special Advisor to the Duke of York in connection with his role as the UK Special Representative for International Trade and Investment.

He is also a Non-Executive Director of Aggregate Industries, Alba, mhl Support and Leicester Tigers Rugby.



Vicky Pryce *Chief Economic Adviser and* *Economics Director General* *Department of Trade and Industry*

Vicky Pryce is the Department of Trade and Industry's Chief Economic Adviser and Economics Director General, and Deputy Head of the UK's Government Economic Service.

She is on the council of the Royal Economic Society and has recently been elected a Fellow of the Society of Business Economists. She is also Visiting Professor at Cass Business School, has been elected to the council of Kent University, is on the board of trustees at the RSA, and has just been elected a Fourth Warden of the Worshipful Company of Management Consultants.



John Singer
London Managing Director
Advent International

John Singer came into the private equity industry over 20 years ago via a corporate finance education in merchant banking, strategic consulting worldwide with McKinsey and several years of turning round a wide variety of industrial and service businesses, including quoted companies.



In 1993 he became Chairman of the European Venture Capital Association and continues to work closely with it on committees. He also moved to Advent International in that year where he is now Managing Director.

DINNER SPEAKER

Martin Bayfield
Former British Lions Player

Martin Bayfield made his debut for the England rugby team in 1991 and continued playing for the first team until 1998 when a serious neck injury forced him to retire from the game.

During his glittering career, Martin won the Rugby Football Player of the Year title and collected a total of 31 international caps, which included playing in England's 1992 and 1995 Grand Slam sides.

Standing at 6 feet 10 inches tall and weighing in around 20 stones, Martin makes an imposing addition to any top table and regularly regales audiences with entertaining rugby-related anecdotes.



OTHER SPEAKERS

- Bob Buhr, Head of Credit Research, Credaris
- Malcolm Cooper, Group Tax and Treasury Director, National Grid
- Nick Feaviour, Group Treasurer, Kingfisher
- Andrew Foulkes, Group Treasurer, Linpac
- Philip Gillett, Group Vice-President Tax and Treasury, ICI
- Kevan Greene, Head of International Funding and Banking Relations, Unilever
- Christof Haessig, Head of Corporate Financing and Treasury, Holcim
- James Helbig, Manager of Global Governance, BP
- Christian Held, Head of Corporate Treasury, Bayer
- Tony Hooper, Group Treasurer, Pennon
- Ian Ladd, Group Treasurer, ICI
- Georg Lambert, Vice-President Finance, RWE
- Vincent Lantin, Senior Investment Officer, Belgacom
- Mark Poole, Finance Director, Virgin Group
- Keith Richardson, Treasury Operations Director, Tesco
- Douglas Smailes, Group Treasurer, Anglo American
- Richard Smith, Deputy Treasury, Carphone Warehouse
- David Swann, Group Treasurer, BAT
- Mike Verrier, Group Treasurer, Wolseley
- Mark Wood, CEO, Paternoster

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Credit up North 2007 is a major and unique Credit, Risk, Fraud, Business and Finance event that promises to get you return on investment and tangible business development impacts.



The Conference, Exhibition and Charity Gala Dinner promises an invaluable 2 days of quality business debate involving big business and credit names.

Featuring **Sir Digby Jones** and TV's inspirational business woman **Jacqueline Gold**.

The 2 day event is broken down into the relevant streams of **Commercial Credit, Consumer Credit, Business and Finance, Risk and Fraud**.

In addition there will be a number of seminars and workshops covering the hot topics that really matter to Senior Finance people including:-

- Credit Training & Management
- Compliance & SOX
- Mediation & Litigation
- Risk & Fraud Prevention
- Money Laundering
- Credit Policy
- Cashflow Improvement & Cost Savings

If there is one event you should see and be seen at in 2007, this is it!

Secure your Conference and Debate Delegate Tickets Now

Early Bird delegate discounts are available now for a limited period only.

Visit www.creditupnorth.com or Text* TICKET plus your name to 80210 for more details. You can also call us direct on 08700 130 150

*standard network charges apply.

**GMEX Manchester International
Conference Centre (MICC)
6-7 November 2007
www.creditupnorth.com**

SPONSORS

The ACT is delighted that Deutsche Bank, HSBC and RBS are once again co-sponsoring the conference. The associated exhibition continues to grow and provides a great opportunity to see the latest treasury products and services on offer. To give delegates the maximum chance to view the exhibition, lunch and refreshments will take place in the exhibition area.

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. A leader in Europe, the bank is continuously growing in North America, Asia and key emerging markets. With €1,128bn in assets and 68,849 employees in 73 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions for demanding clients.



This conference is being sponsored by Deutsche Bank's Global Markets and Global Banking divisions.

- Global Markets handles all origination, trading, sales and research in debt, equity, credit, commodities, interest rates and foreign exchange, and is renowned for its leadership in the derivative and structured products space.
- As an essential part of Global Banking, Global Transaction Banking (GTB) is a world-class provider of cash management, trade finance and trust and securities services for corporates, financial institutions, governments and government entities. A whole spectrum of innovative and market-leading transaction banking products is provided by specialist staff worldwide.

www.db.com

The Royal Bank of Scotland Group (RBS Group)

is one of the world's leading financial services companies. For the past four years RBS has consistently ranked in the top 10 global banks. Operating in Europe, the US and Asia Pacific, RBS serves more than 36 million customers worldwide and employs more than 140,000 people.



Its Corporate Markets division is a leading banking partner to corporates and financial institutions around the world, specialising in providing these customers with a full range of risk management, debt financing and investor services. It has dedicated client coverage

teams that engage closely with its customers to understand their exact needs before delivering bespoke financing solutions. Experts in their field, its specialists span the full range of banking services, from risk management and treasury through to corporate finance, securitisation, project finance, asset finance, debt markets and cash management.

In addition to the provision of a full range of banking services under The Royal Bank of Scotland and NatWest brands, RBS Group also includes Citizens Financial Group, Ulster Bank, Coutts Group, Direct Line and Churchill.

www.rbs.co.uk

HSBC Global Transaction banking lies at the centre of HSBC's corporate and Institutional Banking business and is committed to leadership in cash management and trade services. It partners globally with HSBC Investments to provide integrated liquidity investment solutions to its clients.



In addition to its continued investment in products and services, it develops long-term relationships with its clients and delivers the highest level of customer service at both the regional and local levels.

The HSBC Group is one of the largest banking and financial services organisations in the world and has around 9,500 offices in 76 countries and territories. As 'the world's local bank', HSBC has the global coverage and local capabilities to provide innovative banking, cash management and cash investment solutions tailored to corporates' needs.

HSBC delivers award-winning services, including:

- Corporate structures, account management and investments
- Integrated product solutions, including payables, receivables and liquidity services
- Innovative global liquidity investment solutions for cash balances
- Strategic advice to customers on the transition to a single payments market
- Corporate Continuous Linked Settlement (CLS) solutions
- Dynamic supply chain business solutions
- Internet and host to host delivery channels
- Foreign exchange and other markets driven solutions.

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CONFERENCE PROGRAMME AT A GLANCE

Wednesday 2 May 2007

- 16:00** Conference registration and exhibition opening
- 17:30** Conference commences
Getting the priorities right for the treasury department
Adrian Coats, Director of Treasury, Scottish Power
- 18:15** Keynote session
Globalisation: the government's role in setting the framework for business success
Vicky Pryce, Chief Economic Adviser and Economics Director General, Department of Trade and Industry
- 19:00** Close of formal sessions

Thursday 3 May 2007

- 08:30** Refreshments and exhibition opens
- 09:00** ACT President's welcome
Malcolm Cooper, Group Tax and Treasury Director, National Grid
- 09:10** Introduction from the Conference Chairman
Adrian Coats, Director of Treasury, Scottish Power
- 09:15** Managing currency liquidity in a global business
Panel discussion
- 10:00** I'm a Risk Manager – Get Me Out of Here!
Panel discussion
- 10:45** Refreshment and exhibition break
- 11:30** Themed panel sessions
SESSION ONE Opportunities in the leveraged finance arena and developments in private equity investment
SESSION TWO Funding policy and sources for mid-cap companies
SESSION THREE Practical risk management
- 12:30** Lunch in the exhibition hall
- 14:00** Themed panel sessions

- SESSION FOUR International aspects of pensions risk management*
- SESSION FIVE Single Euro Payments Area (SEPA) and the practical effects on the payments environment in Europe*
- SESSION SIX The impact of the internet as a sales channel: an international business overview*
- 15:00** The current state of the lending markets
- 15:45** Refreshment and exhibition break
- 16:30** Roundtable discussions
Delegates may choose one of the following:
1. *An economic approach to pensions risk*
2. *The multiples syndrome: rethinking bank connectivity*
3. *Financial strategy and the treasurer*
4. *Financial solutions in the debt private placement market: a case study*
5. *Trading versus hedging mentality*
6. *Regulation or reputation: is climate change on your treasury agenda?*
7. *Sweating corporate cash: how can treasurers manage a positive cash position in the longer term?*
8. *European cross-border cash management*
9. *Energy markets: trends, risks and opportunities*
- 18:00** Close of formal sessions



- 19:15** Pre-dinner reception at the spectacular Royal Museum
- 20:00** Gala dinner

Friday 4 May 2007

- 08:30** Refreshments and exhibition opens
- 09:00** Keynote session *Global private equity: excessive risk or reward?*
John Singer, Managing Director, London, Advent International
- 09:30** Predictions for the future
- 10:15** Refreshment and exhibition break
- 11:00** Themed panel sessions
SESSION SEVEN International tax efficiency: what should the treasurer be thinking about?
SESSION EIGHT Emerging markets: managing the risks
SESSION NINE Why treasurers should care about credit default swaps (CDS)
- 12:00** Keynote session
A speech by Sir Digby Jones, former Director-General of the CBI, on topical economic issues
- 12:45** Chairman's reflections and closing remarks
- 13:00** Conference closes

