



OpenLink's Worldwide User Conference

delegate agenda

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adding value

October 18 - 20, 2006, Napa Valley, CA

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delegate agenda 2006

Dear Clients and Partners:

On behalf of the staff at OpenLink, we would like to invite you to the 2006 Worldwide User Conference. This year's agenda, as common to previous conference agenda's, includes detailed information about the sessions we will be covering over the three days we'll be together.

In Miami we expanded our traditional User Conference program and included an Executive Business Forum on Day One. The participation level and feedback received from our clients was overwhelmingly positive. Therefore, we have expanded and improved the Executive Forums with more expert sessions. These client and partner-led, 45-minute sessions, will cover diverse topics in both energy and capital markets.

After these forums, OpenLink product experts will take the lead by presenting, showcasing and discussing the result of our recent development efforts. Our senior staff will examine how these enhancements can be leveraged for your specific needs, challenges, and opportunities. Our general sessions will primarily focus on new features in version 8.0, our current production version.

All forums and streams are relevant to Endur and Findur solution users today; from traders and risk managers to back-office and technology experts, our schedule this year combines general sessions and breakout groups organized by areas of interest that will create a balance between business reviews and technology solution updates.

-The Staff at OpenLink

Conference At A Glance

Wednesday- 10/18/06

10:30AM - 4:30PM

Executive Business Forums

Thursday- 10/19/06

9:45AM - 5:00PM

OpenLink Demonstrations

Friday- 10/20/06

10:15AM - 1:00PM

OpenLink Demonstrations

8:15am - 9:30am - [Delegate Breakfast and Registration](#)

9:30am - 10:00am - [Keynote Address by Coleman Fung, founder and CEO](#)

10:00am - 10:25am - [Business and Financial Update by Kevin Hesselbirg, CFO/COO](#)

10:30am - 11:15am - Concurrent Forums

Energy: Investing in Emissions. Opportunities, Drivers, Dilemmas

- Daniel Kammen, Professor of Energy, UC Berkeley

Carbon is poised to become the new international currency of both international investing, & building opportunities for development for urban & poor rural communities. To build & utilize this new market opportunities to turn pollution into profit will need to be exploited, & barriers between construction costs & operating costs of a range of energy & other infrastructure will need to be better understood & bridged. Both of these issues are significant, but not insurmountable, as this talk will examine with reference to past investment trends & outcomes in the national & international energy sector.

Capital Markets: The US Dollar: Interest Rates, Deficits, and China

- Richard Lyons, Professor of Finance, UC Berkeley

Are the US's large current account deficits going to weaken the dollar further? Soon? What about rising interest rates in the US -- how will these affect the dollar? How should one think about the "floating" dollar relative to major currencies versus the "pegged" dollar in emerging economies such as China? These and other related questions will be addressed in this session.

11:15am - 11:45am - [Delegate Morning Coffee & Refreshments](#)

11:45am - 12:30pm - Concurrent Forums

Energy: Commodity Investor Products

- Ravi Ramachandran, Dir. Commodity Structured Products, Citibank

The current bull cycle in commodities had led to significant fund and investor flows in to the market. Global demand for commodities has driven up prices for most commodities, but there are reasons other than outright yields to consider commodities as an investment class. During this presentation, these other reasons for commodity investments will be discussed as well as commodity investment vehicles.

Capital Markets: The Corporate Treasury Evolution: cash mgmt. to risk mgmt.

- Guenter Lassak, Head of Risk Management Services, Deutsche Bank

Translating a corporate organizations business model and its value chain into an asset/liability framework can be managed like a banking book or trading book of a financial institution by just applying the concepts of portfolio management. Join Guenter Lassak as he discusses the corporate treasury evolution: from cash management to risk management.

12:30pm - 1:45pm - [Delegate Luncheon](#)

1:45pm - 2:30pm - Concurrent Forums

Energy: North American Gas Transportation and Storage Services

- Michael Adamcik, Transportation & Storage, ChevronTexaco

Pipeline and storage operators offer a wide variety of transportation & storage services to their customers. These services have different terms & conditions such as rate structure, priority of service, term of service & others. The discussion will primarily focus on explaining the different types of pipeline & storage services that are offered by the transporters in the United States. Rates, scheduling priority, scheduling imbalances, cashout will be discussed in detail. In addition, there will be discussion on valuation & hedging of simple storage & transportation transactions.

Capital Markets: Challenges & Opportunities: The Development of Capital Markets Throughout East & South East Asia

- Ron Otsuki, Sr. VP, Global Investment Strategies, Manulife

Ron Otsuki will be discussing the challenges, opportunities and most recent development of capital markets in East & South East Asia. Covering various countries and market participants, Ron will provide a summary for all aspects of regulation, market depth and finish off with his general comments.

2:30pm - 3:15pm - Concurrent Forums

Energy: Landscape of Power Trading in Central and Eastern Europe (CEE)

- Michal Skalka, Director of Trading, CĚZ

CĚZ is the largest energy player in the CEE region with 14 000 MW capacity installed across the region. Please join Michal Skalka when he introduces how CĚZ's expansion, growth strategy & vision lead them to be the number one player in the CEE region. A brief description of the CEE Power Market & its challenges (liquidity, pricing, markets development) - Germany, Czech Republic, Slovakia, Poland, Hungary, Balkans will also be covered. Along with new trends & phenomenons (licencing, CO2 trading, cross border coordinated auctioning, exchanges & brokers trading, and power auctioning).

Capital Markets: Innovation in Credit Derivatives

- Mazy Dar, Head of Strategy & Electronic Platforms, Creditex
Mazy Dar will provide insight on innovation in the areas of credit derivative e-trading, post-trade processing and trade settlement. The discussion will cover the e-trading revolution and the credit derivative industry's call to action on reducing operational costs and risks. Lastly, the discussion explains the new auction procedure for settling credit derivative trades following major corporate bankruptcies.

3:15pm - 3:45pm - Delegate Afternoon Coffee & Refreshments

3:45pm - 4:30pm - Concurrent Forums

Energy: The Power Market Gateway (PMG)

- Bjorn Hagelmann, VP, Risk Management, Strategic Energy

- Mack Miller, Director of Professional Services, OpenLink

Leveraging PMG, Strategic Energy has the ability to create/maintain contracts; submit demand bids, virtual supply/offers, & energy schedules; & view market results in automated & real-time formats. Join Bjorn as he presents the benefits of using the PMG & demonstrates how Strategic Energy maximizes PMG's utilities.

Capital Markets: IFRS & Project Planning: A Collaborative Experience

- Koos Alders and Phil Murphy, Nationwide Building Society

- Martin Taylor, Director of Client Services, OpenLink

Join Nationwide for a discussion on IFRS Accounting Standards & Project Planning. Focusing on the impact that IFRS &, in particular, IAS39 had on their business, how they planned the project in preparation & how they worked together with OpenLink to achieve this. Also showing how OpenLink's IFRS tool, the Hedge Analyser, works in practice.

4:30pm - 5:30pm - General Enhancement Update

- Michael Gallagher, Sr. VP of product development discusses the latest enhancements based on comments and feedback we received during the last User Conference. Don't miss the highlights of general enhancements in version 8.0 common to both Endur and Findur. You'll leave with the full list of enhancements.

6:00pm - 8:00pm - Welcome Reception: Solution Set Test Drive

Day Two: Thursday, October 19, 2006

8:30 am - 9:30 am - Delegate Breakfast

9:45 am - 10:30 am - Concurrent Streams

Energy Markets: What's New in Endur: Give Your Trading System a ProMotion

-Jonathan Stochel, Senior Vice President, Energy Solutions

Jonathan will discuss Endur's latest enhancements and recent additions to natural gas, power, crude and liquids trading, and scheduling since our last User Conference. Don't miss this opportunity to see our product experts showcase new functionality.

Capital Markets: What's New in Findur

- Phil Wang, Vice President, Product Management

Many new features for fixed income, ABS, credit derivatives, interest rate derivatives, equities, FX, precious metals, interfaces and back office. New interfaces for Findur will also be covered in this session.

10:30 am - 11:15 am - Concurrent Streams

Risk Management: What's New in Risk

-Ken Knowles, Global Head of Risk Management & Analytics
Ken Knowles will lead a high-level discussion covering all of OpenLink's new risk management enhancements. Ken will pinpoint new features, performance improvements, & extendible analytic capabilities & will provide an extensive overview of all enhancements now available.

Technology: What's New in Technology

-Robert Kalish, Global Head of Back-office & Services Group
This session discusses an in-depth overview of the latest technology enhancements and will range from core system features to new GUI frameworks.

11:15am - 11:45am - [Delegate Morning Coffee & Refreshments](#)

11:45 am - 12:30 pm - Concurrent Streams

Energy Markets: gMotion Goes Global

-Laurence Hickey, Senior Energy Analyst
Spurred on by dramatic changes in European gas markets, learn how Hourly gMotion can propel your company's gas business in the European Markets. Larry will share with you Endur's new capabilities to handle natural gas in hourly markets, covering trading & scheduling requirements. You won't want to miss this chance to see this new functionality.

Risk Management: Component-based Analytics

-Ken Knowles, Global Head of Risk Management and Analytics
In this session, we show how component-based analytics provide a richer framework for empowering clients to extend OpenLink's standard functionality, while reducing the time to market. We'll show how the new frameworks provide better extensibility throughout the major analytic areas of the software, such as pricing models, simulation results, curve calculations, and custom formula contexts.

Capital Markets: Trader Desktop for Findur

-Rich Grossi, Sr. VP, Corporate Services & Customer Support
An in depth demonstration of our 'new' Trader Desktop & how it can be configured for the needs of Findur users. The Trader Desktop is OpenLink's new Front office module, used for trade entry, valuation, reporting, & position views & offers customizable deal entry screens & a configurable trading environment.

Technology: Grid-enabled Services

-Tom Marrapodi, Vice President of Real-Time Services
The latest developments on the grid-enabled services framework will be covered in this session. Don't miss this opportunity to learn about our Accounting, APM, Reval, and Operations Services scale & process on the Grid. And don't miss the Grid performance benchmarks.

12:30pm - 1:45pm - [Delegate Luncheon](#)

1:45pm - 2:30pm - Concurrent Streams

Energy: Solution to Your Gas Pains

- Doug Gyani, New Account Development
This session will showcase OpenLink's solutions to today's Gas Logistics operational challenges, with discussions touching on topics such as 'Taking Gas from Field to Market' and 'Gaining efficiency in upstream and downstream logistics workflows'. See the latest enhancements that better enable the scheduler to communicate with the front office while maximizing utilization of transport contracts.

Risk Management: Risk Research & Development: Credit Derivatives Modelling

-Mike Siclari, Senior Quantitative Analyst
In this session, we'll present OpenLink's enhanced capabilities for pricing a variety of credit derivatives including Credit Default Swaps (CDS), Nth to Default Credit Default Swaps (NCDS), and Collateralized Debt Obligations (CDO). For multi-name credit derivatives such as the NCDS and CDO transactions, both Monte Carlo and semi-analytical single-factor Copula models were developed. Gaussian copulas are used for all the standard models, with Hull-White's double student-t copula as an option for the CDO model.

Capital Markets: Performance Measurement & Attribution

- Gary Koche, Senior Vice President - Corporate Development
Gary will provide an overview of our new Performance Measurement & Attribution module. Highlights include: Performance Measurement Reports, Rate of Return Calculations, Benchmarks & Benchmark Comparisons, Recasting process for amendments, cancellations, & prior rate/price corrections, Performance Attribution model, & Performance Attribution analysis.

Technology: OpenComponents Workshop

- Randal Parsons, Senior Software Developer
This session will providing an in-depth overview of the new OpenComponents/Java functionality intrinsically embedded into v8.0 as well as the underlying OpenRisk/Java and OpenRisk/.NET libraries. Join Randal as he demonstrates through examples using OpenComponents/Java as an alternative to AVS for customizing the system as well as examples using the same underlying libraries in ToolKit mode from Java and C#.

2:30 pm - 3:15 pm - Concurrent Streams

Energy Markets: Flexible, Easy & Fast Access to Your Endur Data

-Stefan Trachsler, Head of Energy Trading & Risk Mgmt Systems, EGL
Endur data can easily be accessed with modern BI (Business Intelligence)-technology. Stefan will give a live demonstration of the EGL data warehouse & cube & show how to make adhoc analyses of data in Excel. Necessary steps to setup a data warehouse based on Endur system will be provided. This session will also cover the theory behind cubes which are achieved by utilizing Microsoft-SQL/OLAP sever.

Risk Management: Pricing Model Performance & Tuning

-Richard Brown, Quantitative Analyst
Performance tuning is an essential task for computationally-intensive external pricing model projects. The speed & efficiency of complex external models can be significantly improved by understanding the events of the pricing process and optimizing the implementation using techniques discussed in this session. We will discuss recent advances that streamline market data calibrations & sensitivity calculations & allow pooling of custom pricing data across groups of deals.

Capital Markets: Next Generation Credit Derivatives

- Phil Wang, Vice President Product Management
Catering to today's rapidly changing market, this session will review new features & products as well as focus specifically on products that have evolved from the single-name credit default swaps. Phil will conduct a market review of Credit Default Index Swaps, CDOs, Baskets, CDS Options, & Credit Notes and will provide an overview of corresponding Findur Products. Other enhancement focus: ISDA terms & conditions, Markit/RED, & Credit Event Management

Technology: Advanced AVS for Trader Desktop

-Chris Haase, Vice President of Corporate Technical Services
The session focused mainly on how to customize the new Trader Desktop for V8.0R1 using some new Endur/Findur features and new AVS functionality available in V8.0. In addition we will cover some of our new functionality including User Data Worksheet which assists all script writers to better manage User Tables.

3:15 pm - 4:00 pm - Concurrent Streams

Energy: Crudest End-to-End

-Scott Costley, Product Manager
Introducing cMotion, OpenLink's newest logistical offering, which addresses the transportation and scheduling of a wide variety of commodity products, including crude, refined products and coal. cMotion completes our end-to-end processing for these commodities from trade capture through settlement. You won't want to miss this opportunity to learn how cMotion can streamline your business processes.

Risk Management: Working with OpenComponents

-Guillaume Cortade, Risk Analyst
This business-oriented session will provide insight into what you can ask from OpenComponents in terms of new tools & custom enhancements. By combining the use of object methodology for fast-track development & the convenience of business objects, OpenLink & client developers can now deliver better solutions faster. We can build better & more dynamic analyses to enhance your reporting. See how you can acquire more customization & interfacing out of the newly exposed APIs.

Capital Markets: Beefing Up Your Compliance & Controls

- Steve Cloughen, Lead Software Developer
This session will cover the latest features in Findur with regard to security, compliance & auditing. Learn about all of the newest enhancements that help satisfy increasingly stringent audit departments. This session is a do not miss session for both Findur & Endur clients subject to Sarbanes Oxley. New initiatives include 2-step static data validation, deal & static data audit tools, & improved historical information.

Technology: Performance & Accounting Tuning

-Mike Gallagher, Sr. VP, Product Development and
-Brian Ferguson, Sr. VP, Back-Office Solutions
This year's performance tuning session is now jammed packed with information on technology, database and hardware configurations as well as maintenance configurations for your Endur/Findur installation. This discussion will then lead in to a demonstration from Brian who will show you some accounting-tuning tips and tricks.

4:00 pm - 4:30 pm - [Delegate Afternoon Coffee & Refreshments](#)

4:30 pm - 5:00 pm - Concurrent Streams

Energy Markets: Endur Roundtable Discussion

-Jonathan Stochel, Sr. VP, Energy Solutions and
-Eric Gustafson, Sr. VP, Corporate Consulting Services
Join Jonathan, Eric and the Endur team during this informal roundtable discussion covering current and future Endur projects. Share experiences, discuss developments, and take an active role in the recommendation of future Endur functionality.

Capital Markets: Findur Roundtable Discussion

- Phil Wang, Vice President, Product Management
Join Phil and his team during this informal roundtable discussion covering current and future Findur projects. Share experiences, discuss developments, and take an active role in the recommendation of future Findur functionality.

4:30 pm - 5:00 pm - Concurrent Streams (continued)

Risk Management: Risk Management Roundtable Discussion

-Ken Knowles, Global Head of Risk Management and Analytics
This informal roundtable discussion moderated by Ken Knowles will cover all current and future plans for risk management. Over the past 18 months we have made a substantial amount of progress in Development, Research, and Technology and Extensibility. Share your experiences, discuss the latest developments, and take an active role in the recommendation of future and planned functionality.

Technology: Technology Roundtable Discussion

-OpenLink's Development Staff
Join this informal roundtable discussion with OpenLink's development staff covering current and future. Share experiences, discuss developments, and take an active role in the recommendation of future functionality.

5:45 pm - 11:00 pm - [Wine Pairing Dinner](#)

Day Three: Friday, October 20, 2006

8:30 am - 10:00 am - [Delegate Breakfast and Demo Stations Re-open](#)

10:15 am - 11:00 am - Concurrent Streams

Energy Markets: Discover Producer Services

-Scott Costley, Product Manager
We will demonstrate how our new Producer Services module seamlessly links wellhead production of crude & natural gas while automatically scheduling the products to market. If your company manages wellhead supply, you won't want to miss this opportunity to discover how you can utilize all the Producer Services module has to offer.

Risk Management: Risk Services & Product Packages

-Mark O'Toole, Manager of Business Development
In this session, we'll demonstrate how we've combined features of our Java OpenComponent architecture with robust risk engines to create a new analysis & reporting package called RiskPak. Users will have the ability to easily change calculation parameters on-the-fly, such as confidence levels, simulation settings, look back periods by book, trader, counterparty, etc. The extensibility features, built on the component concepts, allow us to tailor custom solutions off the standard components we provide. The reports included in the RiskPak have a new look & feel & include features such as drilldown capabilities.

Capital Markets: Integrated Back Office Operations

-Brian Ferguson, Sr. VP, Back-Office Solutions
In this session Brian will present OpenLink's end-to-end integrated solutions for back office processing. Confirmations, settlements, cash management, reconciliation, document storage/retrieval & accounting - see how our newly integrated Desktop & Business Process Management framework can help you streamline your back office operations.

Technology: Connex

-Angelo DelMistro, Manager of Interfaces & Integration
This session will take an in-depth look at development and deployment of interfaces via OpenLink's Integration facilities such as Connex Gateways, custom Java Applications and Web Services. Demonstrations will include the usage of .Net, JMS and Java. In addition, new web-based management tools will be presented. A listing of the new features that are available in specific versions of OpenLink code will be distributed.

11:00 am - 11:30 am - [Delegate Afternoon Coffee & Refreshments](#)

11:30 am - 12:15 pm - Concurrent Streams

Energy: Supercharge Your Power Trading

-Leonard Huxtable, Director of Sales
We are constantly working to improve and extend our power trading, scheduling and settlement functionality. 2006 brought integration into the forefront of our focus. Developments include our PMG - Power Market Gateway, a bidirectional link to all US Power ISO's, as well as new deal structures to optimize your trading.

Capital Markets: Create Your Own Instruments

-Rich Levy, Senior Software Developer
Constantly evolving markets require the capture, valuation, settlement and operational processing of new financial and physical energy products. We will demonstrate Endur's ability to create your own deal types, enrich the structure with custom fields and logic, structure trade capture, value and take the newly created trade through its lifecycle.

11:30 am - 12:15 pm - Concurrent Streams (continued)

Risk Management: Managing Cross-sensitivity Risk

-Mike Siclari, Senior Quantitative Analyst

First & second order sensitivities (i.e. Deltas & Gammas) are standard sensitivity measurements today in the financial industry & are used as a guide for analyzing market movements. Often misunderstood & neglected are the cross sensitivities or cross derivatives that arise when the value of a transaction is linked to more than one factor. This talk will center on the importance of including cross derivatives in multi-factor risk measurements including P&L estimates & attribution, hedging, & Value-at-Risk calculations. It will also demonstrate how the correlation among the factors affects the importance of the cross sensitivities.

Technology: New Results and P&L Explained

-Eric Gustafson, Senior Vice President Corporate Consulting Services
Drill down into our enhanced P&L Explained reporting tools and the new results available to ease the P&L explanation process.

12:15 pm - 1:00 pm - Concurrent Streams

Energy: Brew Your Own Energy Drink

-Rich Levy, Senior Software Developer

Constantly evolving markets require the capture, valuation, settlement and operational processing of new financial and physical energy products. We will demonstrate Endur's ability to add your own deal types, enrich the structure with custom fields and logic, structure trade capture, value and take the newly created trade through its lifecycle.

Risk Management: Financial Risk Modelling: Contagion and Calibration-Andrew Lim and George Shanthikumar, IEOR Department
University of California, Berkeley

During this stream, Andrew will provide a survey on how our clients use the risk and analytics functionalities of the OpenLink system. Such functionalities include Time Series, VaR, Potential Future Exposure, External Pricing Model, and various other market or credit related calculations and reporting. He will also highlight some recent initiatives of the group to help clients expand and streamline their usage of the risk modules through consulting services and client support.

Capital Markets: Simplifying Structured Products

-Phil Wang, Vice President, Product Management

Phil Wang will cover the newest tools and instruments that make modeling these complex instruments much easier. Demonstrations of new toolsets to aggregate core financial products, advanced reset mechanisms that extend our Reset Variables and Projection Methods, and New types of financial legs will be provided.

Technology: Trade Process Management (TPM)

-Tom Marrapodi, Vice President, Real-Time Services

In this session we will lead the discussion by introducing our new Trade Process Management (TPM) solution. TPM utilizes a powerful "Business Process Workflow Engine" that automates, executes, and monitors business processes from beginning to end. All market users of Endur and Findur, including Trade Lifecycle, Confirm/Invoice Generation, Crude Scheduling, and EOD Workflow can be defined using a simple "business friendly" configuration tool. TPM's powerful process definition language is capable of defining complex business processes, while helping reduce customized AVS development around those processes.

1:00 pm - 3:30 pm - [Delegate Closing Luncheon](#)