

President's Report 2010

Dear members and partners,

On behalf of the Executive Committee (Exco) members of the Association of Corporate Treasurers Singapore (ACTS), I wish to take this opportunity to share with you our achievements in 2009. I am pleased to report that we were able to continue our strong momentum in the face of one of the most difficult times in the corporate treasury industry and maintain the professional status of the ACTS. In addition, our financial position remains healthy in 2009, which is to the benefit of all members for our long-term future. We have done this together as a group with the highest level of professionalism and with the spirit of volunteerism. In short, we have met all ACTS objectives consistent with our ACTS vision. ACTS is well represented with a wide cross section of different industries within our membership base and within our EXCO, which promotes a plethora of new ideas and initiatives. We aim to always ensure the ACTS is maintained as one of the most respected professional treasury organizations in the Asia Pacific region. Most particularly with Singapore hosting many highly rated organisations, both international and domestic, with regional treasury centre operations.

In 2009, corporate treasury specialists experienced an extremely difficult environment as a result of the global financial crisis. Arguably, this situation was one of our most difficult periods in recent history. Consequently, corporate treasurers' contribution to their organization has been strengthened in importance in these challenging times. Thus, it is an opportune time for all members to use the forum of the ACTS to share our knowledge and experiences.

In 2009 we had a healthy number of events with partners and sponsors, including ANZ Singapore, Asia Risk, Deloitte, EuroFinance, JPMorgan, OCBC, PwC, RBS, Reval, SWIFT, SunGard and Thomson Reuters. The highlight had to be the 4th Annual ACTS Regional Treasury Management Conference where 70 participants also witnessed the launch of the updated Asian Treasurer's Handbook. The other highlight had been ACTS continued collaboration with ACT(UK) in offering the Certificate in International Treasury Management.

As a non-profit organization we have limited resources for the promotion and marketing of the association. We are fortunate to be able to continue to enjoy complimentary advertising space for Treasury Today's as well as their China Quarterly publications. We would like to encourage our members to bring their fellow colleagues and friends in the financial and treasury networks to join ACTS events as guests and to invite them to be members of ACTS.

In 2010, we will continue to be involved in the EuroFinance conference as the host association in May. We will be endorsing the FX Asia Week 2010 organized by Asia Risk whereby members can enjoy complimentary admissions. Do keep a look out for news of this plus other events in your emails in the coming weeks.

I cannot emphasize enough that we, as EXCO, will continue to be engaged with all stakeholders, especially the members we serve. Please let us know what you think by providing feedback, and we welcome your energy and ideas to help us organize future events. The EXCO members are volunteers and your involvement will be much appreciated.



We are committed to see that ACTS is successful in the representation of our members and networks to our stakeholders in the financial markets of Singapore and the Asia region.

Finally, I want to thank all of you for your support and to thank my colleagues and friends on the EXCO for their valuable time and effort spent in ACTS. I think we can all look forward to another exciting year ahead in 2010.

Here's to another great year!

Joe Calabro
President
Association of Corporate Treasurers (Singapore)
April 2010