



**Education Session No. 296:
Will Precious Metals Continue to Shine?
Paradigm Shift in Investing from Non-Physical to Physical Forms**

October 5, 2011 at 6:30 PM
Zurich

As established economies continue their deleveraging process and concerns about European sovereign debt continue unabated, the summer months have seen turbulent and volatile markets that are reminiscent of the Lehman crisis of 2008. How have central banks, hedge funds, asset managers and wealthy individuals responded to this risk environment? A quiet paradigm shift is occurring as potential stagnation and inflation fears loom in Eurozone economies and large institutional precious metals investors shift their allocation from non-physical to physical precious metals.

A team of precious metals experts and allocators will provide an overview of how this specialized market functions and discuss topics such as:

- How do precious metals fit in an investment portfolio?
- What are the supply and demand factors driving the precious metal markets? Who are the lenders and borrowers in the gold and silver markets?
- How liquid and secure is this asset class in the physical and non-physical forms?
- What are the precious metals investment trends for 2011 and beyond?

As part of our ongoing 100WHF 10th anniversary year, during the month of October we are celebrating our global network. We encourage you to attend an October event in your local City or wherever in the World you may be traveling or watch a 100WHF webcast from one of our global locations on 100WHF *Connect!*

Participants

Andreas Maag, UBS Investment Bank
Edel Tully, Moderator, UBS Investment Bank
Marcus Grubb, World Gold Council
Christine Melian, Central Asian Minerals and Resources

Event Details

Date: October 5, 2011

Time: 6 PM Registration.

We will begin promptly at 6:30 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and

the host. Please note the start time on this invite and plan to arrive early.

Networking and canapés will follow.

Host: UBS

Location: UBS Conference Center Grünenhof

http://www.ubs.com/1/q/conference_centers/gruenenhof/standort.html.

Nüscherstrasse 9, Zurich, 8001, Switzerland

RSVP: [RSVP Now](#)

This event is NOT FOR ATTRIBUTION.

Admission to this event is free, but there is a 30 SFr charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to Coeurs Pour Tous, the 2011 beneficiary of 100WHF's Swiss philanthropic initiatives.

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your [Member Profile](#)

Space is limited. No walk-ins will be permitted.

Biographies

Andreas Maag, Executive Director, EMEA & APAC Head of Precious Metals Sales, UBS Investment Bank
Andreas Maag heads EMEA and APAC Precious Metals Sales and Switzerland Commodities Distribution. Prior to taking up this post in January 2007, Andreas spent eight years at several branches of SBC Switzerland, over a year at CCF Paris, ten years at SBC Precious Metals Desk run by Denise Giordano in New York, one year at SBC Bahrain and twelve years with SBC/UBS Geneva. He has written numerous articles about precious metals for a range of newspapers and has spoken at the LBMA Conference in Montreux. Andy graduated in 2000 from the Business School Lausanne with an Executive MBA and enjoys biking, running, sailing and long-distance walks. He has been married since 1983 and has two adult children.

Edel Tully, Executive Director, Precious Metals Strategist, UBS Investment Bank
Dr. Edel Tully is UBS Investment Bank's Precious Metals Strategist with responsibility for forecasting and publishing research on the precious metals complex. Edel holds a PhD from Trinity College Dublin (2006), awarded for her thesis "A Tripartite Investigation of the Gold Market: Pricing Influences, Intraday Patterns and Daily Seasonality", and a BA. in Business Studies from University of Limerick (2002). She is Chairwoman of the Public Affairs Committee of the London Bullion Market Association (LBMA). Prior to joining UBS in January 2010, Edel was Head of Precious Metals Research at Mitsui and Co. Precious Metals Inc., a role she held from 2006.

Marcus Grubb, Managing Director of Investments, World Gold Council
Marcus Grubb joined the World Gold Council in June 2008; he leads investment research, marketing gold as an asset class and has overall responsibility for product innovation including the development of BullionVault. Marcus has over 20 year's experience of the global investment banking industry, in particular in equities, swaps and derivative products. Prior to joining the World Gold Council he was the founder Chief Executive of Swapstream, which was the largest inter-bank dealing exchange for interest rate swaps, now owned by the Chicago Mercantile Exchange. As Global Head of Equities at Rabobank, Marcus built and ran the global primary and secondary equities business. Prior to Rabobank, Marcus was a top-rated senior investment strategist at UBS, Salomon Brothers and SBC Warburg. Marcus received an honours degree in Modern History & Economics from the Queen's College Oxford University.

Christine Melian, Director and Chief Financial Officer, Central Asian Minerals and Resources

Christine is a financial consultant with over 17 years experience in the international banking and finance industry. In this time, she has directed divisions of major Swiss investment companies, led strategic projects in asset reporting and asset management as well as custody and investment banking, trading and clearing processes and founded and structured global operational companies and holdings. She is also a Director of the Sierra Madre Gold and Silver Venture Capital Fund. Her previous employers include Credit Suisse, Merck & Co. Inc., BT&T Asset Management AG in Zurich, and Interactive Investor International plc, London. In 2000, Ms. Melian founded a financial advisory firm called FTDM, which is specialized in strategic consulting, financial engineering, hedge funds and private equity. Ms. Melian holds degrees from Switzerland and the US in finance, modern languages and musicology.

About UBS

UBS Group has deep experience in servicing hedge funds and providing hedge fund services to its private, corporate and institutional clients across all its business divisions. Through its Prime Brokerage Services, UBS Investment Bank offers global clearing, custody, flexible financing solutions, full accounting support, plus access to our foreign exchange, precious metals and fixed income platforms. In the area of Precious Metals, Risk & Energy ranked UBS as Nr. 1 in Gold Spot & Options, Silver Spot & Forwards and Best Providers of Liquidity of Gold. For more information, see <http://www.ubs.com/2/e/hedge-funds-switzerland/index.html>.

UBS Wealth Management & Swiss Bank is a leading player in the provision of hedge fund services for private investors. Working closely with the Alternative and Quantitative Investments team within UBS Global Asset Management, itself one of the largest fund of hedge fund investors in the world, our clients benefit from the combination of a deep and experienced global investment team that continually researches the hedge fund industry, and a dedicated team of hedge fund specialists that focuses on the delivery of advisory and discretionary solutions for our private investors

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 300 events globally, connected more than 250 senior women through Peer Advisory Groups and raised over \$21.5 million for philanthropic causes in the areas of women's and family health, education and mentoring.