



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

Owner Directors

Management

OUR CLIENTS

Retained Client Base

One-Off Projects

Client Endorsements

PUBLICATIONS

Market Reports

Treasury Broadsheet

Local Gov Debt Report

Other Reports & Articles

RISK ANALYSIS

Risk & Hedge Modeling

ECONOMIC INFO

Economic Indicators

Data Detective

Economic Calendar



Delivering sustainable financial performance.

Financial risk management is state of art quantitative and qualitative analysis, combined with some of the oldest tools in business – Experience, Judgment and Common Sense.

[Learn more](#)

What we do!

We see our client relationships as partnerships to achieve the clients treasury management objectives.

- Tailored advice & recommendations.
- Advice to importers & exporters on FX risk management to protect their profits.
- Advise corporate borrowers on the interest rate risk on their debt.
- Hedging solutions & programmes.
- Support hedging policies with Earnings@Risk modeling.
- Design & review treasury policies.
- Asset & liability management.
- Fixed interest investment advice.

[See more](#)

What are you looking for?

- Independent & impartial advice.
- Foreign exchange market knowledge.
- FX and interest rate hedging advice.
- Expertise in derivatives and financial instruments.
- Review of a Treasury Policy.
- Hedging strategies using options.
- Methods to identify and measure financial risk.

[See more](#)

What our business is about

- Corporate Treasury Management
- Treasury Consultants
- Financial Risk Management
- Foreign Exchange Advisors
- Risk Management Advisors
- Foreign Exchange Hedging
- Treasury Management Policies
- Asset & Liability Management
- Corporate Debt Advisors

What our clients say about us



Jason Hollingworth, CFO

Sky Network TV Limited

[read more...](#)



Bruce MacDonald, Manager Group Treasury

SKYCITY Entertainment Group

[read more...](#)



Matthew Washington, CFO

Pumpkin Patch Ltd

[read more...](#)



Keith Aitchison, Director

Tru Test Limited

[read more...](#)

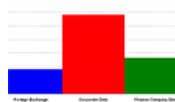
[Printable Site Brochure](#)



Our Client List

Retained clients and one-off advisory projects completed.

Total of Client's Combined Risk APRM Actions On



Risk Advice

Total of the client's combined risk we advise on.



Profile of a client

Size and type of companies benefiting from our advice.

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

Owner Directors

Management

OUR CLIENTS

Retained Client Base

One-Off Projects

Client Endorsements

PUBLICATIONS

Market Reports

Treasury Broadsheet

Local Gov Debt Report

Other Reports & Articles

RISK ANALYSIS

Risk & Hedge Modeling

ECONOMIC INFO

Economic Indicators

Data Detective

Economic Calendar

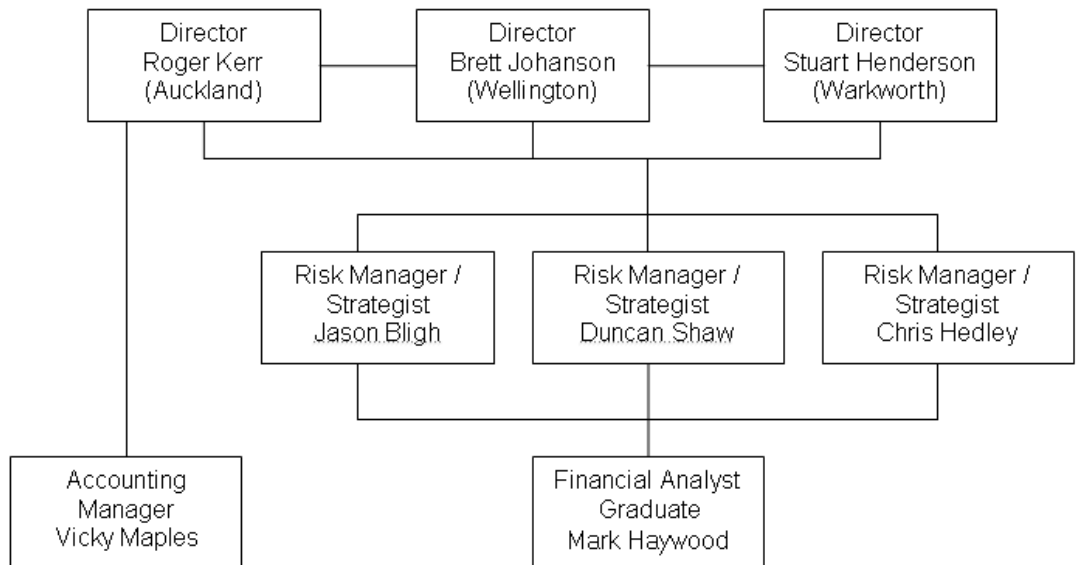
About us

Asia-Pacific Risk Management Limited is a private company, owned by Roger Kerr, Brett Johanson and Stuart Henderson. The three principals of the business are active in advising the retained client-base and undertaking one-off advisory projects. The company was established in 1998 (previously trading as Bankers Trust Risk Management Advisory Services Limited and Deutsche Risk Management Advisory Limited).

Our advisory firm has undertaken a diverse range of financial risk management and corporate treasury advisory assignments for major companies in Asia, Australia and New Zealand since 1998. The principals have extensive international risk management consultancy, banking and financial market experience in the UK, Europe, Asia and Australasia.

The advisory team includes:

- Roger Kerr – Director: Treasury management best practice, risk management products, economic and financial market trends/developments and treasury policy documentation
- Stuart Henderson – Director: Financial risk identification, evaluation, measurement and analysis. Banking, debt and credit markets. Hedging programmes and risk management products.
- Brett Johanson – Director: Treasury policy design, accounting treatment, treasury/risk management advice and treasury practice. Financial asset and liability management.
- Duncan Shaw - Risk Manager & Strategist: Financial analysis and modeling. Fixed interest portfolio management.
- Chris Hedley - Risk Manager & Strategist: Financial and commodity market research/reports and statistical analysis. Economic analysis and reports. Financial asset and liability modeling.
- Jason Bligh – Risk Manager & Strategist: Financial market analysis and research.



Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

What we do

Asia-Pacific Risk Management Limited provides tailored advice on financial risk, hedging solutions and corporate treasury management to the following organisations in New Zealand, Australia and Asia:

- Public-listed, state-owned and privately owned companies that have financial risk exposures arising from their business activities:-
 - Importers
 - Exporters
 - Borrowers
 - Commodity buyers/sellers
- Finance companies and building societies that have financial risk exposures on liquidity, funding and interest rate movements.
- Fixed Interest Investment funds/portfolios or organisations who themselves invest directly into approved debt securities.
- Government and Regional/Local Government bodies on debt raising/refinancing and interest rate risk management on debt and invested funds.

Asia-Pacific Risk Management Limited conducts its retained and one-off advisory assignment under formalised engagement/mandate letters with its clients that detail:-

- Scope, objectives and deliverables of the advisory project and retained relationship
- Timetable and assigned staff
- Advisory Fees - fixed amounts with agreed payment dates
- Confidentiality undertakings from both parties.

For more detailed information and explanation on our advisory [services](#).

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any [asia-pacificrisk.com](#) pages without written permission is strictly prohibited.
Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

What are you looking for?

Independent & Impartial Advice

- Treasury advice and financial market data is abundant in competitive financial markets and can be tainted in terms of underlying conflicts of interest when provided by client's financial market providers such as banks. There is more often than not an information overload that cannot be easily sifted for applicability and relevance.
 - APRM provide our clients clear, focused and independent advice reflecting our core competency as specialist treasury advisors
 - APRM have a single goal; to recommend what is best for our clients
 - APRM's fixed fee structure provides a firm and impartial platform, guaranteeing no conflicts of interest through commission style fee activity or proprietary financial market trading activities. 100% of APRM's income is derived directly from client mandates
 - APRM have no cross shareholdings, partnership or commercial links with any banks

Foreign Exchange, Commodity Price Risk and Interest Rate Risk Advice

- APRM have a proven track record over 10 years in adding measurable value to our client's treasury related performance.
- APRM's approach to providing advice to clients on their various forms of foreign exchange risk, commodity price risk and interest rate risk is to ensure we have a complete understanding of our client's business drivers and the impact of such financial risks to our client's overall business performance.
- APRM design active risk management frameworks and policies that are durable; providing optimum performance under "all-weather" financial market environments. Our analysis incorporates the following research;
 - Materiality of financial market risk impacts to earnings and corporate value
 - Budget and forecasting process
 - Client / bank relationship and provision of credit for risk management purposes
 - Knowledge of client's competitors position and behaviour
 - Macro-economic influences on client business activities
 - Forensic examination of potentially material embedded financial markets risk existing within client's business operations; such as long term supply contracts and tendering documentation

Expertise in Derivatives and Financial Instruments

- APRM's three principal advisors have individually had over 25 years experience in the global financial markets advising companies on the use of derivatives and financial instruments.
 - APRM provides clients with a comprehensive understanding of treasury products used for hedging foreign exchange, commodities and interest rate risk.
 - Through the provision of workshops and one to one client meetings APRM explain structured transactions marketed to our clients by banks
 - APRM teach clients to use, execute and report financial market instruments
 - APRM take the Greek out of derivative jargon

Review or Design of Treasury Policy

- A treasury policy document needs to be an enduring and practical document concisely capturing a company's treasury related risks, institutional knowledge and management framework of such risks. It should anchor the underlying treasury objectives against the usual fluidity of key management and Board appointments. A treasury policy will generally cover the following content;
 - Policy Purpose, Scope and Implementation
 - Financial and Treasury Management Objectives
 - Board, and Management Responsibilities and Delegated Authorities
 - Foreign Exchange Risk Recognition and Hedging Policy Control Limits
 - Commodity Price Risk Recognition and Hedging Policy Control Limits
 - Interest Rate Risk Recognition and Hedging Policy Control Limits
 - Funding and Liquidity Risk Recognition and Control Limits and Financial Covenants
 - Approved Financial Market Instruments and Their Use
 - Cash Management
 - Operational Risk and Dealing Procedures
 - Reporting, Benchmarking and Performance Measurement

Hedging Strategies Using Options

- APRM have been instrumental over the past decade in bringing practical option strategy advice to New Zealand companies in the course of hedging interest rate and foreign exchange risk. Options, when used properly, often allow for critical financial risk management solutions correctly tailoring to differing business drivers such as competitor behaviour, or uncertainty around forecast activities.
- The use of purchased options not only provides clear risk / return outcomes to companies seeking financial certainty but also (and mostly overlooked) commercial flexibility that can have tremendous competitive advantage. The use of options often comes close to achieving the holy grail of hedging outcomes – “to reduce volatility but not at the expense of earnings”.

Methods to Identify & Measure Financial Risk

- APRM strongly believes that a principal treasury advisor must be able to robustly and forensically determine the type and materiality of treasury related risks impacting on client company earnings and overall corporate value; such risks include;
 - Foreign Exchange Risk
 1. Foreign Earnings
 2. Balance Sheet Translation
 3. Foreign Sourced Capital Expenditure
 4. Imported Cost of Goods
 5. Export Revenues
 6. Indirect Foreign Exchange Risk associated with Commodities, Imports and Exports
 7. Economic Risk
 - Debt
 1. Liquidity Risk
 2. Funding Risk
 3. Security Structure
 4. Credit Utilisation
 5. Cash Management
 - Interest Rate Risk
 - Commodity Price Risk
 - Counterparty Credit Risk
- To quantify these risks and to measure the effectiveness of APRM's policy risk control recommendations the following modeling analyses are built to quantify and measure materiality, sensitivity and volatility of financial risks on the company's earnings, cash flow, shareholder value and in the case of financial institutions net margin income. The risk models enable simulation and scenario testing to compare results of alternative hedging policies (existing, competitors and recommended). The models produce tailored outputs including volatility comparatives.
 - Earnings @ Risk
 - Cashflow @ Risk
 - Value @ Risk
 - Gap Risk Analysis
 - Net Margin Income (NIM @ Risk)

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - [Website by Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Client Endorsements

	<p>Ian Lewington, Chief Financial Officer, Tourism Holdings Limited</p> <p>Tourism Holdings Limited ("THL") which is publicly listed on the NZX with operations in New Zealand and Australia has been advised by Asia Pacific Risk Management since 2001 on treasury related matters including compiling a treasury policy, assisting in setting up and reviewing new bank facility documents, reporting format on treasury operations to the THL board, interest rate risk management, etc. They have always provided excellent and timely advice on hedging issues and trends in the market which I have found very helpful in managing THL's risk profile around treasury matters. There service is professional and personal and I have no hesitation in recommending them to other organisations.</p>
	<p>Bruce MacDonald, Manager Group Treasury, SKYCITY Entertainment Group</p> <p>APRM have provided quality, independent advice to SKYCITY for 10 years. APRM's market knowledge and experience have greatly assisted in development and maintenance of treasury policy and risk management strategies. APRM's independent endorsement of treasury submissions has ensured the board has an increased level of comfort around often complex and technical treasury issues.</p>
	<p>Mike Timmer, Treasurer, Greater Wellington Regional Council</p> <p>On APRM's initiative to include local authority stock as a repo-able instrument at the Reserve Bank: What an effort you are heroes in my eyes! Vindicated the change to APRM! Well done I am really impressed. Trust now the market will begin to price our paper correctly. Thank you for all the effort.</p>
	<p>Sean McCormack, Chief Financial Officer, NDA Engineering Ltd</p> <p>APRM provided excellent support and advice during the development and implementation of a revised Treasury policy and risk management framework for NDA Group. In addition we have found their ongoing advice to be timely, relevant and accurate. We consider them as one of our key advisors.</p>
	<p>Matthew Washington, Chief Financial Officer, Pumpkin Patch Ltd</p> <p>APRM provide us with common sense, black and white advice that allows us to better interpret what is happening in the market and more importantly help us develop strategies to appropriately manage changing market conditions. We value their independent, no nonsense approach to bridging the sometimes large gap between technical analysis and simple practical treasury solutions.</p>
	<p>Kevin Ramsay, Director Finance & Business, Rodney District Council</p> <p>Asia-Pacific Risk Management is an invaluable conduit to the wider financial markets, and has continually provided robust and timely advice that matches our needs. The services they have provided have been of benefit not only to our organisation, but also to the local government sector as a whole, through appropriate lobbying and increasing awareness.</p>
	<p>Keith Aitchison, Executive Director, Tru Test Ltd</p> <p>We have used the services of APRM since their inception and have found their advice to be an integral part of our ongoing decision making when managing our FX and Interest Rate exposures. Regular meetings back up their weekly and special event advice. Their advice is customised to your entities' treasury policy, is easily understood and they are always close at hand for discussion on any particular issues or concerns. I would not hesitate to recommend the use of their services to any entity with exposures to interest rate and foreign currency movements.</p>
	<p>Jason Hollingworth, Chief Financial Officer, SKY Network Television Limited</p> <p>APRM has guided SKY successfully through New Zealand's volatile financial markets over the last 6 years and they have enabled us to maintain a small, cost effective treasury operation.</p>
	<p>Mervyn Dallas, Chief Financial Officer, ZESPRI International Limited</p> <p>Foreign exchange management is a key risk component of ZESPRI Group Limited with foreign sales receipts in excess of NZ\$1bn. APRM have provided treasury advice to ZESPRI Group Limited for in excess of 8 years. Roger Kerr has been a trusted and key advisor to the business on foreign exchange rate and interest rate risk management during this time. In 2007 APRM assisted ZESPRI in revising and implementation of a new Treasury Management Policy which included significant scenario testing and analysis.</p>

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand

Quick Links

[Home](#) [Services](#) [One-Off Projects](#) [Risk & Hedge Modeling](#) [Economic Indicators](#) [Data Detective](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Owner Directors

Roger Kerr

Roger is a Director and one-third shareholder in Asia-Pacific Risk Management Limited. He is widely regarded as one of New Zealand's leading professional advisers and commentators on local/international financial markets, the New Zealand economy and corporate treasury risk management. Roger has over 30 years merchant and investment banking industry experience, and has been closely associated with the changes and development of New Zealand's financial markets since 1981.

Roger established merchant bank, Bancorp's Treasury Advisory Services in 1987, building the business to a team of seven advisers in Australia and New Zealand and 120 retained clients by 1998. In October 1998 Roger joined Deutsche Bank AG to head up the Risk Management Advisory team based in Auckland. In January 2001 Roger Kerr and partner Stuart Henderson purchased Deutsche Risk Management Advisory Limited from Deutsche Bank, changing the company's name to Asia-Pacific Risk Management Limited.

Roger continues to advise many Australian and New Zealand companies in the specialist areas of foreign exchange risk, interest rate and funding risk and treasury policy/governance matters. In addition to advising Asia-Pacific Risk Management clients, Roger currently holds the following directorships and Board memberships:

- Chairman of Trust Investments Management Limited
- Chairman of Pie Funds Management Limited
- Board Member of the National Provident Fund
- Advisory Board Member of the New Zealand Debt Management Office
- Trustee of the Auckland City Mission Capital Foundation
- Director of ETOS Limited

Roger is a (CA) member and NZ Institute of Chartered Accountants (NZICA) the NZ Institute of Directors, a Fellow of the Institute of Finance Professionals New Zealand Inc (INFINZ) and a Fellow of the New Zealand Institute of Management Inc. Roger has a Bachelor of Commerce degree from the University of Canterbury.

Email: roger.kerr@aprisk.com Business: 64 9 913 4628
Mobile: 64 21 935 288



Stuart Henderson

Stuart is a Director and one-third shareholder of Asia-Pacific Risk Management Limited.

Stuart specialises in financial risk identification, analysis, forensics and tailored solutions to add value to client companies' financial management and performance. He also specialises in debt funding and interest rate risk management advice to the New Zealand Local Government sector. Stuart's debt capital markets and banking/credit knowledge assists borrowers in refinancing and debt raising strategies.

Stuart was Vice President for Deutsche Bank New Zealand's Risk Management Advisory unit from June 1998 to January 2001. Prior to joining Deutsche Bank, Stuart was Head of Financial Engineering – National Australia Bank (NAB) – London and consulted to NAB's subsidiary Banks; Clydesdale Bank, Northern Bank, Yorkshire Bank, National Irish Bank; and the Bank of New Zealand on treasury risk management activities. Stuart was a member of NAB's proprietary trading committee.

Stuart has over 25 years financial markets experience and spent eight years in London holding senior management positions with Bank of America, Sanwa Financial Products, and Bank of Tokyo-Mitsubishi. Before leaving New Zealand in 1989, Stuart was a founding member of Bancorp and Westpac Merchant Finance.

Stuart's activities have largely focused on advising European, Asian, Australian and New Zealand companies and Government agencies on risk management awareness, strategies and solutions. He offers a diverse global and local market perspective in all areas of financial risk management.

Stuart was a member of the UK Securities and Futures Authority (SFA) in London for eight years and is a Certified Treasury Professional (CTP) with the Institute of Finance Professionals New Zealand Inc (INFINZ).

Stuart is a director of Manukau City Investments Limited.

Email: stuart.henderson@aprisk.com Business: 64 9 425 0158
Mobile: 64 21 343 423



Brett Johanson

Brett is a Director and one-third shareholder of Asia-Pacific Risk Management Limited. Brett joined the company as an owner/director in mid-2004.

Brett is an experienced treasury management advisor, having headed ANZ Investment Bank's treasury risk management services unit and worked within the NZ financial markets from 1996 to 2004. Over this time Brett has provided advice to a wide range of organisations including; importers, exporters, borrowers and investors with specialisation in finance companies, government agencies and local government. Brett's advice encompasses all aspects of treasury management including; funding, investing, liquidity, asset & liability management, foreign exchange and interest rate risk management along with operational risks. He has specialist knowledge and experience in advising the New Zealand local government sector and finance companies/building societies. Brett brings strong practical, financial markets, corporate treasury, accounting and governance experience to his advisory roles.

Brett has over 25 years treasury and financial markets experience having worked in London from 1987 to 1995 primarily with Merrill Lynch and Credit Suisse Financial Products and prior to leaving overseas, held positions in audit and corporate finance with Deloitte Haskins & Sells in Auckland. Brett holds a Bachelor of Commerce degree from Auckland University, is a current member (CA) of the NZ Institute of Chartered Accountants (NZICA), a Certified Treasury Professional (CTP) with the Institute of Finance Professionals NZ Inc. (INFINZ) and an Associate Member (ACT) of the Association of Corporate Treasurers UK.



Email: brett.johanson@aprisk.com Business: 64 4 918 0008
Mobile: 64 21 771 574

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - [Website by Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Management

Chris Hedley

Chris's position with the company is Risk Manager and Strategist.

Chris joined Asia-Pacific Risk Management in January 2004 in the position of Economic Analyst. He has responsibility for financial markets, commodity markets and economic research/interpretation, designing hedging strategies and programmes for clients, compiling and writing regular financial market reports, financial and risk analysis and financial modeling to support the advisory assignments the company undertakes. Chris specialises in analysis and modeling of interest rate gap risk for financial asset and liability management. Chris has experience in treasury policy design and review.

Chris is an Economics and Finance Honours and Mathematics graduate from Otago University, Dunedin.

Chris returned to New Zealand in late 2003 following a five-year period in London and Australia. Before going overseas Chris worked in a market analysis/economics role with Carter Holt Harvey Forests. Chris worked predominantly in property investment research within large retail companies in London, and with the National Australia Bank as a quantitative analyst on an interest rate risk management system implementation in Melbourne.

Key responsibilities and skills in Chris's roles have included economic research and econometric modeling, investment appraisal and financial modeling, and model integrity investigations.

Email: chris.hedley@aprisk.com Business: 64 9 913 4629



Duncan Shaw

Duncan's position with the company is Risk Manager and Strategist.

Duncan joined Asia-Pacific Risk Management in May 2003 in the position of Financial Analyst. Duncan has direct experience in advising clients on financial instruments and derivative pricing, fixed interest investment portfolios/policies, hedging strategies and programmes and treasury policy design/review. Duncan specialises in the design and construction of Earnings@Risk financial models to test alternative interest rate, foreign exchange and commodity hedging policies. He has experience in compiling and writing "risk analysis and recommendation reports" as part of client advisory projects.

Duncan is an Economics Honours' graduate from Strathclyde University, Glasgow, coming to New Zealand in 2002, following a seven-year period in London. Duncan initially worked for NatWest Markets and subsequently for ABN AMRO's Convertible Bonds Research team. Key responsibilities included writing a regular report on Asian convertibles for global distribution and maintaining financial models for current, liquid bonds. Wide-ranging exposure to debt and equity markets has left Duncan with a good, broad knowledge base of financial markets. He was a Securities and Futures Authority (SFA) registered representative.

Email: duncan.shaw@aprisk.com Business: 64 9 913 4611

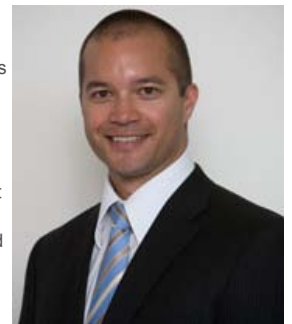
Jason Bligh

Jason's position with the company is Risk Manager & Strategist

Jason joined Asia-Pacific Risk Management in January 2006 after graduating with a Bachelor of Business Studies in Finance from Massey University.

Jason has responsibility for coordination and liaison for retained client's interest rate risk and foreign exchange risk exposure/hedged positions against treasury policy control limits. He completes the research and information compilation to produce the quarterly Local Government funding report. Jason provides economic, financial market and business research, as well as client report production and distribution. He also undertakes financial instrument and derivative pricing for clients, from in-house pricing models. Jason has experience in compiling and writing "risk analysis and recommendation reports" as part of client advisory projects.

Email: jason.bligh@aprisk.com Business: 64 9 913 4630



Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Market Reports

We produce and distribute to our retained clients weekly and fortnightly market reports entitled "Strategy and Tactics Report" (published Monday evenings) Clients select which reports they wish to receive.

The reports are designed to provide a summarised overview of the key drivers and issues to be aware of for each market. The Strategy and Tactics Reports include our generic hedging recommendations for each risk type and provide a check/reminder to the client's own individual risk profile, strategy and hedging plan.

Weekly reports - historical samples (click on appropriate file below):

- [New Zealand Dollar Market Overview](#)
- [New Zealand Interest Rate Overview](#)
- [Australian & Canadian Dollar Market Overview](#)

Fortnightly reports – historical samples (click on appropriate file below):

- [JPY/China Market Overview](#)
- [European/UK Market Overview](#)
- [Base Metal & Fuel Market Overview](#)

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.
Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Risk & Hedge Modeling

An important principle of Asia-Pacific Risk Management is to provide recommendations to clients supported by robust analysis, stress/scenario testing and financial model simulations to ensure hedging policies and strategies deliver to the financial performance outcomes anticipated.

Asia-Pacific Risk Management provides advice to New Zealand, Australian and Asian clients on their financial market risks through the use of quantitative risk modeling techniques, in particular, Earnings @ Risk, Net Interest Margin @ Risk, and Value @ Risk modeling. Risk modeling is tailored to our clients' varied and particular needs.

The purpose of @ Risk modeling is to test entities unique risk exposures and position against alternative hedging policies, including the existing hedging policy, in order to prove up an optimum "multi-weather" hedging policy or strategy.

Asia-Pacific Risk Management's modeling focuses on changes in profitability, cash flows and balance sheet values from an entity's unique financial market risks. Quantitative risk modeling for clients supports our Treasury Policy and strategic risk management advice and is tailored to meet the requirements of our clients. Our understanding and ongoing extensive practical interaction with the financial markets provides a pragmatic, not theoretical, outcome.

The models are particularly well suited to clients with significant direct/indirect exposures to foreign exchange, interest rates and traded commodities. Surrogates may also be found for non traded commodities. The statistical characteristics of these pricing variables are taken from historical prices, current market prices and the simulation of alternative realistic and shocked future financial market price scenarios. Although recognised approaches such as Monte Carlo simulation can be adopted these statistical approaches are not necessarily consistent with observed financial market behaviour.

Simulation models are used to project profitability for various client-determined scenarios based on the statistical modeling of price and volume variables. These simulation techniques dynamically alter hedging portfolios, can model linear and non-linear risks, to produce a comprehensive risk/reward profile of the entities profitability, cash flows and balance sheet values. They also model the extent to which the effects of different financial market risks offset each other, or add to the potential for adverse outcomes.

Our quantitative techniques are flexible in their application, and can be readily applied to quantify:

- Levels and likelihood of future cash-flows, profitability or balance sheet impacts implied by various policies and hedging strategies. This has been useful in supporting or otherwise the approach to NZIFRS.
- Sensitivity of cash-flows, profitability or balance sheet to various parameters, and impact of various financial market movements and shocks to parameters.
- Effectiveness of different hedging policies and strategies.
- Model simulation and scenario stress testing allows our clients to tailor the trade off between earnings volatility against average earnings over a multi year period.

Our clients have said that the risk modeling techniques greatly improve their comprehension of the expected outcomes of current and alternative risk management hedging policies and strategies. Our clients have also found that our models have helped Boards and senior management to visualise 'cause and effect' scenarios when used in conjunction with their strategic plans and competitor analysis. This has successfully resulted in many of our clients observing a reduction of earnings volatility without compromising on consistent and acceptable earnings performance.

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Profile of a Client

Asia-Pacific Risk Management's clients are many and varied but the common thread is the underlying financial market risks that they naturally assume through their various business activities.

These financial market risks need to be evaluated to clearly understand the impact these risks may have on their earnings, cash flows and financial statements. Not understanding these risks may have a material impact on issues such as; dividend policy, share price, financial covenants on bank funding and debt capital market issues, governing legislation, regulators, Trustees and credit rating agencies.

Typical financial market risks relate to liquidity risk, funding maturity risk, wholesale market interest rate risk, foreign exchange rate risk, commodity price risk, counterparty credit risk, treasury operational risks, investment management risks and asset & liability risks.

Clients span a range of sectors throughout the economy. A selection of sectors include; retail, manufacturing, food, fishing, wool, finance, local government, forestry, infrastructure, property, electricity, entertainment, mining, energy, fruit and wine export, investment, transport, machinery and goods import, tourism, media, health, agritech, dairy, and construction.

Our services are provided to amongst others; privately-owned as well as publicly listed and unlisted entities, along with crown entities, State Owned Enterprises, Local Authorities, mutuals, cooperatives, family-owned businesses and trusts.

Refer to the "What we do" section of our website. This section provides detail on our independent professional advisory services where we assist our clients in the ongoing evaluation, monitoring, managing and reporting of the financial market risks in their unique businesses.

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.
Copyright © 2008 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

Owner Directors

Management

OUR CLIENTS

Retained Client Base

One-Off Projects

Client Endorsements

PUBLICATIONS

Market Reports

Treasury Broadsheet

Local Gov Debt Report

Other Reports & Articles

RISK ANALYSIS

Risk & Hedge Modeling

ECONOMIC INFO

Economic Indicators

Data Detective

Economic Calendar

Services

Independent Advisors in Financial Risk Management Architecture, Construction and Operation.

Delivering solutions to our clients, like most things, requires a combination of "Art" and "Science":-

ART	SCIENCE
Insight beyond the obvious	Robust financial analysis
Innovative and creative solutions	Quantitative risk mapping, risk modeling and correlation analysis
Big-picture strategic overview	Financial forensics to uncover hidden risks
Intuition based on experience and knowledge	Hedging simulations and stress-testing
Illustrative communication of risks analysis and results	Application and valuation of derivative instruments
The articulation of financial market strategy and tactics	Scenario testing of alternative hedge policies
Stakeholder's perspectives	Application of disciplined logic

Financial Risk Advisory Projects

The reasons why organisations engage Asia-Pacific Risk Management to design and review financial risk and treasury management policies include:-

- Material change in activities and/or assets/liabilities
- Financial stress or under-performance due to non-recognition or non-management of financial risks in the past
- Unacceptable volatility of financial performance for stakeholders
- Changes in ownership or owners representatives (the Board of Directors)
- New company requiring rigorous financial policies
- A challenge to the status-quo methods of managing financial risks by new management/directors
- Corporate health-check and compliance to governance rules/guidelines
- Treasury/Risk Management policy required to be externally reviewed

The Asia-Pacific Risk Management approach to designing and reviewing client organisation's treasury/risk management policies is to adopt a combined 'top-down' and 'bottom-up' process.

Ongoing Risk Management Advice

The reasons why organisations retain Asia-Pacific Risk Management to provide independent and strategic ongoing financial risk management advice include:-

- The organisation is not justified in directly employing an experienced Treasurer in-house, therefore effectively outsources the expertise/knowledge
- Interpretation and dissemination of information, trends and developments in global financial/commodity markets
- Proactive advice and guidance on market implications for the client's own risk position and performance
- Specific hedging recommendations and risk profiling strategies within policy parameters
- Discipline and forums for making decisions in advance of market movements
- Reassurance and support to the client's management to act
- Entry tactics to changes in hedging levels
- Continuity and consistency in hedging programmes
- Impartial check on pricing, financial instruments and financing alternatives
- Efficient operations of the treasury function

Asia-Pacific Risk Management's advisory role is to work in partnership with the client's management team to achieve their financial objectives.

Debt Management Advisory Services

The reasons why organisations appoint Asia-Pacific Risk Management to provide independent and 'behind the scenes' debt management advice include:-

- The borrower has no, or limited, experience in debt raising/refinancing/restructuring
- The provision of independent and external advice on the borrower's long-term strategic debt path
- Identification of, and information on appropriate and alternative borrowing sources
- Practical evaluation and assessment of what pricing and lender demand the borrower can command in the marketplace
- Introduction of new lender groups
- Strategy and tactics of conducting tenders from lenders/debt issue arrangers
- Accurate evaluation of lender's proposals
- Benchmarking pricing/terms to peer borrowers
- Backroom assistance to negotiations
- Comfort and reassurance to the Board of Directors that all options have been considered
- Advice on documentation/security

Asia-Pacific Risk Management, through the experience and market knowledge of its principals, adds value to corporation's debt raising and refinancing projects. The advisory role is 'behind the scenes' in support of the client to command the optimum pricing and structure from lenders.

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.
Copyright © 2008 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



Home About us Services Contact Us Glossary of Terms Links Jobs

Completed for Clients - 2009 to 2010

THE TEAM

Owner Directors

Management

OUR CLIENTS

Retained Client Base

One-Off Projects

Client Endorsements

PUBLICATIONS

Market Reports

Treasury Broadsheet

Local Gov Debt Report

Other Reports & Articles

RISK ANALYSIS

Risk & Hedge Modeling

ECONOMIC INFO

Economic Indicators

Data Detective

Economic Calendar

 <p>In the matter of Foreign Exchange Risk Management</p> <p>Fisher & Paykel Healthcare Limited</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>	 <p>In the matter of Foreign Exchange Risk Management</p> <p>Icebreaker New Zealand Limited</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>	 <p>In the matter of Treasury Policy Review</p> <p>Vector Limited</p> <p>was advised by Asia-Pacific Risk Management September 2009</p>
 <p>In the matter of Local Government Debt Vehicle Scoping Study</p> <p>Local Government New Zealand</p> <p>was advised by Asia-Pacific Risk Management and Cameron Partners September 2009</p>	 <p>In the matter of Foreign Exchange, Interest Rate and Fuel Price Risk Management</p> <p>KiwiRail Limited</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>	 <p>In the matter of Foreign Exchange Policy Review</p> <p>CWF Hamilton & Co Limited</p> <p>was advised by Asia-Pacific Risk Management November 2009</p>
 <p>In the matter of Foreign Exchange Risk: Independent Review and Recommendation Report</p> <p>Tourism New Zealand</p> <p>was advised by Asia-Pacific Risk Management July 2009</p>	 <p>In the matter of Debt Management and Interest Rate Risk Management</p> <p>Selwyn District Council</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>	 <p>In the matter of Cash and Fixed Interest Investments</p> <p>AMI Insurance Limited</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>
 <p>In the matter of Foreign Exchange Risk Management</p> <p>Multichem NZ Limited</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>	 <p>In the matter of Foreign Exchange Risk Management</p> <p>Juken New Zealand Limited</p> <p>is advised by Asia-Pacific Risk Management February 2010</p>	 <p>In the matter of Foreign Exchange Policy Review</p> <p>New Zealand Cricket</p> <p>was advised by Asia-Pacific Risk Management December 2009</p>

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnson & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

Home
Services
One-Off Projects
Market Reports

Risk & Hedge Modeling
Economic Indicators
Data Detective
Economic Calendar

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by Fourthmedia - Login



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)

ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Completed for Clients - 2009

 <p>KiwiRail</p> <p>In the matter of Foreign Exchange and Fuel Price Risk Hedging Policy Reviews</p> <p>KiwiRail Limited was advised by Asia-Pacific Risk Management January 2009</p>	 <p>Te Rūnanga o NGĀI TAHU</p> <p>In the matter of Debt Financing Strategy Review</p> <p>Te Runanga o Ngai Tahu was advised by Asia-Pacific Risk Management April 2009</p>	 <p>the warehouse <i>where everyone gets a bargain.</i></p> <p>In the matter of Treasury Policy Review</p> <p>The Warehouse Limited was advised by Asia-Pacific Risk Management March 2009</p>
 <p>PGG Wrightson</p> <p>In the matter of Interest Rate Risk Management</p> <p>PGG Wrightson Limited was advised by Asia-Pacific Risk Management April 2009</p>	 <p>KVB Kunlun 昆 命 國 際</p> <p>In the matter of Treasury and Capital Management Policy Design and Establishment</p> <p>KVB Kunlun New Zealand Limited was advised by Asia-Pacific Risk Management October 2008</p>	 <p>Fisher & Paykel HEALTHCARE</p> <p>In the matter of Foreign Exchange Policy Review</p> <p>Fisher & Paykel Healthcare Limited was advised by Asia-Pacific Risk Management May 2009</p>
 <p>New Zealand King Salmon</p> <p>In the matter of Treasury Policy Review</p> <p>The New Zealand King Salmon Company Limited was advised by Asia-Pacific Risk Management January 2009</p>	 <p>LANDPOWER</p> <p>In the matter of Treasury Policy Review</p> <p>Landpower Holdings Limited was advised by Asia-Pacific Risk Management February 2009</p>	 <p>WAKEFIELD HEALTH LIMITED</p> <p>In the matter of Debt Management and Interest Rate Risk Management</p> <p>Wakefield Health Limited is advised by Asia-Pacific Risk Management June 2009</p>
 <p>CITY OF NAPIER</p> <p>In the matter of Treasury Policy Review</p> <p>Napier City Council was advised by Asia-Pacific Risk Management October 2008</p>	 <p>Environment Waikato REGIONAL COUNCIL</p> <p>In the matter of Treasury and Investment Management</p> <p>Environment Waikato is advised by Asia-Pacific Risk Management June 2009</p>	 <p>HURUNUI District Council</p> <p>In the matter of Debt Management and Interest Rate Risk Management</p> <p>Hurunui District Council is advised by Asia-Pacific Risk Management June 2009</p>

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)



Delivering Sustainable Financial Performance

ASIA-PACIFIC RISK MANAGEMENT



[Home](#) [About us](#) [Services](#) [Contact Us](#) [Glossary of Terms](#) [Links](#) [Jobs](#)

THE TEAM

[Owner Directors](#)

[Management](#)

OUR CLIENTS

[Retained Client Base](#)

[One-Off Projects](#)

[Client Endorsements](#)

PUBLICATIONS

[Market Reports](#)

[Treasury Broadsheet](#)

[Local Gov Debt Report](#)

[Other Reports & Articles](#)

RISK ANALYSIS

[Risk & Hedge Modeling](#)













ECONOMIC INFO

[Economic Indicators](#)

[Data Detective](#)

[Economic Calendar](#)

Completed for Clients - 2008

 <p>In the matter of Fuel Price Risk Analysis and Policy Design</p> <p>Sealord Group Limited</p> <p>was advised by Asia-Pacific Risk Management July 2008</p>	 <p>In the matter of Treasury Policy Review</p> <p>Silver Fern Farms Limited</p> <p>was advised by Asia-Pacific Risk Management February 2008</p>	 <p>In the matter of Maturity / Interest Rate Gap Analysis and Treasury Policy Design</p> <p>Southern Cross Building Society</p> <p>is advised by Asia-Pacific Risk Management January 2008</p>
 <p>In the matter of Maturity / Interest Rate Gap Analysis and Treasury Policy Design</p> <p>South Canterbury Finance Limited</p> <p>is advised by Asia-Pacific Risk Management April 2008</p>	 <p>In the matter of Foreign Exchange Hedging Policy Review</p> <p>ZESPRI International Limited</p> <p>was advised by Asia-Pacific Risk Management February 2008</p>	 <p>In the matter of Treasury Policy Review</p> <p>Skellerup Holdings Limited</p> <p>was advised by Asia-Pacific Risk Management February 2008</p>
 <p>In the matter of Foreign Exchange and Interest Rate Risk Management</p> <p>InterCity Group Limited</p> <p>is advised by Asia-Pacific Risk Management May 2008</p>	 <p>In the matter of Debt Management and Interest Rate Risk Management</p> <p>Cooper and Company - Britomart</p> <p>is advised by Asia-Pacific Risk Management November 2008</p>	 <p>In the matter of Review of Investment Valuation Principles and Processes</p> <p>The Public Trust</p> <p>was advised by Asia-Pacific Risk Management August 2008</p>
 <p>In the matter of Debt Management and Interest Rate Risk Management</p> <p>Christchurch City Council</p> <p>is advised by Asia-Pacific Risk Management February 2008</p>	 <p>In the matter of Debt Management and Interest Rate Risk Management</p> <p>Greater Wellington Regional Council</p> <p>is advised by Asia-Pacific Risk Management October 2007</p>	 <p>In the matter of Treasury and Investment Management</p> <p>Northland Regional Council</p> <p>is advised by Asia-Pacific Risk Management October 2008</p>

Auckland Office

Asia Pacific Risk Management Ltd.
L14, West Plaza, Cnr Albert & Customs St
Po Box 105 616, Auckland 1143, New Zealand
Telephone: +64 9 913 4628

Wellington Office

Asia Pacific Risk Management Ltd.
L4, City Chambers, Cnr Johnston & Featherston St.
Po Box 104, Wellington 6140, New Zealand
Telephone: +64 4 918 0008

Quick Links

[Home](#)
[Services](#)
[One-Off Projects](#)
[Market Reports](#)

[Risk & Hedge Modeling](#)
[Economic Indicators](#)
[Data Detective](#)
[Economic Calendar](#)

Reproduction and/or redistribution of material from any asia-pacificrisk.com pages without written permission is strictly prohibited.

Copyright © 2009 Asia Pacific Risk Management Ltd. - Website by [Fourthmedia](#) - [Login](#)