

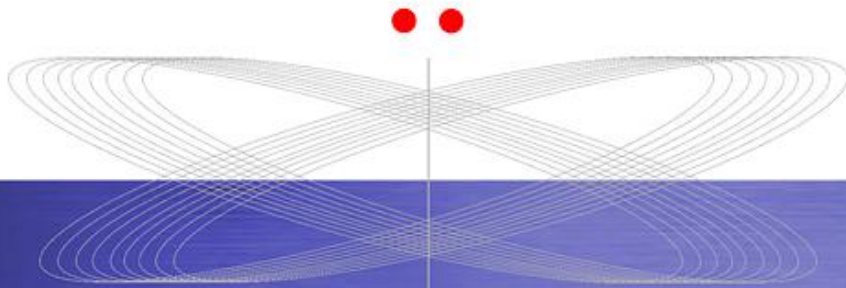
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# Dragonfly, LLC

New York, USA

Lieng-Seng WEE  
CEO & Founder

Judy LEE  
Managing Director & Founder



Strategy Consulting

Risk Management Advisory

Investment Analysis

A faint, larger version of the dragonfly logo is visible in the background, centered on the page.

Dragonfly

# Dragonfly – a New York firm founded in 2000 by two pioneers and leading practitioners in Risk Management

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**Founders Lieng-Seng WEE and Judy LEE were pioneers in developing risk management know how from the late 1980s in New York.**

**They were also leading practitioners helping build and run the Global Risk Management function at Bankers Trust in New York.**



WEE and LEE each bring over two decades of experience as risk management and strategy practitioners with strong expertise and hands-on knowledge in banking, derivatives, capital markets, and corporate finance.

WEE and LEE have developed a unique and powerful approach to strategy development and investment analysis using comprehensive risk identification and quantification, structuring of risk-return tradeoffs and valuation techniques under uncertainty. This helps clients explore a wider range of strategic options and deal structures to manage towards the desired outcome.

# Dragonfly helps CEOs, investors & organizations create and manage value under uncertainty

STRATEGY UNDER UNCERTAINTY	ENTERPRISE RISK MANAGEMENT	INVESTMENT ANALYSIS & MODELING
<ul style="list-style-type: none"> <li>▪ Strategic Risk Assessment</li> <li>▪ Strategy Development &amp; Evaluation in a Volatile Environment</li> <li>▪ New Business/Product Introduction</li> <li>▪ New Market or Country / Political Risks</li> <li>▪ Risk-Based Pricing Models &amp; Strategies</li> </ul>	<ul style="list-style-type: none"> <li>▪ Risk Management Diagnostic</li> <li>▪ Risk Governance &amp; Policies</li> <li>▪ Custom ERM Development</li> <li>▪ Risk Quantification &amp; Metrics</li> <li>▪ Risk Dashboard &amp; Decision-Making</li> <li>▪ Risk Capital Allocation</li> <li>▪ RAROC / Risk-Adjusted Performance</li> </ul>	<ul style="list-style-type: none"> <li>▪ Valuation &amp; Pricing Incorporating Probabilities</li> <li>▪ Investment Risk Review</li> <li>▪ Deal Structuring</li> <li>▪ M&amp;A Evaluation &amp; Structuring</li> <li>▪ M&amp;A Risk Review &amp; Alignment</li> <li>▪ Due Diligence / Identifying Conditions Precedents</li> </ul>
SENIOR MANAGEMENT & BOARD LEVEL ADVISORY	CUSTOMIZED RISK MANAGEMENT TRAINING / EDUCATION	
<ul style="list-style-type: none"> <li>▪ Risk Culture, Organizational Readiness</li> <li>▪ Managing in Crisis, Anticipating Change/Shocks</li> <li>▪ Preparing &amp; Aligning your Board for Risk Mgmt</li> <li>▪ C-Level Risk Advisory (one-on-one)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Board of Directors, Risk &amp; Investment Comm</li> <li>▪ CEOs, Senior Executives &amp; Business Heads</li> <li>▪ Risk Mgrs, Asset Mgrs, Treasury &amp; Finance</li> <li>▪ As Adjunct Professors of Risk Management</li> </ul>	

# Dragonfly has served clients in many sectors; we develop and implement customized solutions for each client

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## FINANCIAL INSTITUTIONS

- Global Investment Bank
- Major Regional Bank
- Brokerage Firm
- Commodities Exchange
- Stock Exchange
- Pension Fund
- Asset Managers
- Private Equity
- Hedge Funds
- Life Insurance
- Health Insurance

## CORPORATES

- Conglomerates
- International Technology & Engineering Group
- Aerospace
- Transportation
- Utilities Group
- International Property Group
- Infrastructure Developer & Investor
- Pharmaceutical
- Oil Major
- Energy Trading Business
- Commodities / Mining

## PUBLIC SECTOR

- Central Bank
- Financial Services Regulator
- Pension Plan Agency
- Economic Development Agency & Private Equity Fund
- Government Holding Company
- Law Enforcement Agency
- Healthcare Group

# Dragonfly's founders have built upon their pioneering work with continuing research and innovation in developing advanced and practical risk solutions

**Dragonfly** is a unique leader in risk and strategy consulting – founders Lieng-Seng WEE and Judy LEE were pioneers in developing risk management in the late 80s in New York. As they have built and run risk management for a top global investment bank Dragonfly also brings direct experience and expertise, as risk practitioners, to clients.

Working with progressive clients in different sectors, Dragonfly has continued to drive innovation in risk methodologies. It has also integrated risk, strategy and investment know-how in powerful ways to help clients create and manage value in volatile and new markets.

Dragonfly offers deep technical and markets expertise for clients where it is needed. Dragonfly is also unique in that its founders have lived and worked extensively in both US and Asian cultures.

## PIONEERS

- Dragonfly's partners helped develop risk management methodology and shape the regulatory framework from its beginnings in the late 80s
- Extensive and deep experience with all the key issues, complexities and tradeoffs
- First to quantify all risk types and to integrate risk with strategy and shareholder value management

## PRACTITIONERS

- Built, run and "lived" risk management and corporate strategy function
- Practical experience balancing the science and art of managing risk
- Worked effectively with business lines, traders, regulators, investors, ratings agencies

## INNOVATORS

- Developed quantitative methodologies for strategic, reputational and operational risk - still unique knowhow in the field
- Built risk know-how for innovative clients in several non-financial sectors
- Expanded applications beyond "controls" to product development & other competitive uses

## TECHNICAL / MARKETS EXPERTISE

- In addition to strategy & organizational competencies we offer technical & markets expertise
- Quantitative expertise for risk analytics & modeling
- Financial markets & derivatives know-how

## EAST & WEST

- Have served clients in different sectors & organizational cultures globally
- Familiar with best practices, what's common and what's different across industries and geographies
- Understand and have worked effectively in both Western and Asian environments

# Dragonfly's founders personally lead and work on each engagement bringing their experience and providing insights to clients

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## Dragonfly's Client Engagement Model

- Dragonfly offers hands-on leadership of its founders in creating solutions and developing capabilities for its clients.
- For all engagements Dragonfly's founders, Lieng-Seng WEE and Judy LEE personally interact with client senior executives, develop and customize the strategies, policies, methodologies and processes. They bring their substantial experience and know-how to coaching board directors, CEOs and senior executives in risk, investments and strategy. Ultimately, Wee and Lee work directly to obtain buy-in and fit with your organization's aspirations and transform your organization's capabilities and culture.
- The founders' "relationship based consulting", makes them an advocate and advisor to the CEO/client and they continue to advise and share their insights with the CEO after the engagement.
- Many clients prefer that Dragonfly identifies the talent needed from within their organization and/or hire from outside as needed to form the project team (in addition to Dragonfly staff). Dragonfly's founders will lead, supervise and train the joint client-Dragonfly team as the engagement proceeds – our clients benefit from a trained staff, smooth handover of deliverables and know-how, as well as effective follow-up after the engagement.

- Banker, strategy consultant, risk management practitioner, and board director, Lieng-Seng WEE has over 25 years of experience with Paribas, Bankers Trust, Booz Allen & Hamilton, and other consulting firms. After graduating second in his class from the Wharton School with an MBA with distinction, Wee joined Booz Allen in NY, went on to become a managing director at Bankers Trust in New York and a partner at several consulting firms. The National University of Singapore valedictorian has lived and worked in both Singapore and the United States.
- Wee co-founded Dragonfly LLC in 2000. The New York based firm provides hands-on strategy, risk management and investment advice for boards, CEOs, CFOs, business and risk heads in US, Europe, Middle East and Asia – covering all sectors, corporate, financials and governments.
- Prior to founding Dragonfly, Wee was a partner at The Capital Markets Company (Capco), an international financial solutions firm where he built and ran the global risk and shareholder value practice. Based in NY, Wee developed the strategy, built the team, led intellectual capital development and managed client relationships and delivery.
- As a partner of Capital Markets Risk Advisors, a capital markets strategy and risk management consulting firm in NY, Wee advised financial institutions on risk and capital policies, and developed risk management methodologies and infrastructure. He also worked on product and business strategies for capital markets players.
- As managing director of Bankers Trust, Wee was instrumental in building and running the firm's global risk management function, which was an industry pioneer and leader. He helped shape industry regulation and practices through his work in the Group of Thirty, ISDA, the Federal Reserve Board of Governors, NY Federal Reserve Bank, BIS, OCC and other regulators. Wee regularly met with investors, analysts, ratings agencies and regulators globally on risk, capital and shareholder value issues.
- Weeco-founded Bankers Trust's Risk Management Advisory business to serve BT's corporate clients. In 1995, he co-authored "RAROC and Risk Management", a highly regarded and pioneering work on the state-of-the-art principles and methodology in risk management.
- Also at Bankers Trust, Wee built and ran an internal management consulting group focused on strategy issues such as developing a turnaround plan, a global client marketing program, an EVA/SVA methodology and a Balanced Scorecard. Wee also worked on a corporate-wide strategic review and a client franchise building program.
- At Booz Allen & Hamilton in NY, a global management consulting firm, Wee managed strategy engagements for US clients. He consulted on business line valuation, acquisitions, divestitures and business portfolio restructurings for large corporate clients, conglomerates and financial institutions.
- At Paribas, Wee evaluated and structured loans, Eurocurrency financings and syndications for sovereigns and corporates in Southeast Asia and Hong Kong. With Paribas in New York, he worked on interest rate and currency swaps.



- Dragonfly cofounder Judy LEE is a strategy consultant, risk management expert, and capital markets professional with 20 years of experience. Lee, a risk management pioneer from the late 80s has worked in Bankers Trust New York and was a partner at Capital Market Risk Advisors and The Capital Markets Company. The Wharton School MBA also has a BS in Finance and International Business from the Stern School, New York University.
- Lee co-founded Dragonfly LLC in 2000. The New York based firm provides strategy, risk management development and investment advice for boards, CEOs, CFOs, business and risk heads in US, Europe and Asia – covering all sectors, corporates, financials and governments. With Dragonfly, Lee builds upon her pioneering work at Bankers Trust, to apply risk-management know how beyond financial institutions into diverse industries. Lee has developed sophisticated quantitative approaches to strategy under uncertainty and deal/investment structuring.
- Before Dragonfly, Lee was a partner at The Capital Markets Company (Capco), a global financial services solutions firm. She was responsible for building the risk management, shareholder value and strategy business worldwide as well as for client relationships. She led client projects and developed intellectual capital in risk management for insurance companies, asset managers and operational risk management, among other areas.
- Prior to Capco, Lee was a partner at Capital Market Risk Advisors (CMRA), a capital markets strategy and risk management consulting firm in New York. She developed an entry and growth strategy for a global bank's US investment banking businesses; for a top global pension fund she reviewed and improved risk management and performance measurement processes. Lee also led projects in pricing model validation, capital markets product evaluation and expert pricing for complex derivatives portfolios.
- Before CMRA, Lee was a principal at Bankers Trust, New York and was part of the pioneering team that from the 80s developed and implemented RAROC (risk capital and risk-adjusted returns) methodology throughout the bank – the first in the market and now an industry standard. Lee also designed and ran Bankers Trust's risk measurement and reporting processes. Lee was responsible for day-to-day risk evaluation of the bank's portfolio, supporting active CEO decision-making across all trading centers including New York, London, Tokyo and Singapore. Lee also developed risk policies, limits, and quantification models for new businesses/markets like Latin America and other emerging markets.
- At Bankers Trust, Lee developed and presented the firm's responses to global regulatory risk and capital guidelines. Her contributions to several industry task forces improved and helped shape risk and capital standards and regulations globally.
- Judy LEE co-authored with Lieng-Seng WEE the highly regarded book "RAROC and Risk Management and the articles "Companies Using Control Self Assessment Don't Really Know Their Risk", "Integrating Stress Testing with Risk Management".



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