



MYRON SCHOLES

Member - Advisory Board, Singapore Mercantile Exchange (SMX)

- Winner of Nobel Memorial Prize in Economics, 1997, for the Black-Scholes pricing model
- Trillions worth of options trades are executed each year based on the Black-Scholes model
- Chairman, Platinum Grove Asset Management
- Lectured at MIT, and University of Chicago
- Emeritus Professor with Stanford University

Mr. Scholes is a recipient of the Nobel Memorial Prize in Economics, 1997, for formulating “a new method to determine the value of derivatives”. The model provides the fundamental conceptual framework for valuing options, such as calls or puts, and is referred to as the Black-Scholes pricing model, which has become the standard in financial markets globally. Trillions of dollars worth of options trades are executed each year using this model.

Mr. Scholes is a Member of the Advisory Board, Singapore Mercantile Exchange (SMX), an exchange venture promoted by the Financial Technologies Group. He is also currently the Chairman of Platinum Grove Asset Management, an alternative investments asset management company, managing US\$ 5 billion. He has previously worked with Salomon Brothers as a Special Consultant, Managing Director, and Co-Head of its Fixed-Income-Derivative Group. He serves or has served on the boards of various organisations, including the Chicago Mercantile Exchange (CME), and Dimensional Fund Advisors, a pioneer of passive investing which manages US\$ 150 billion.

Mr. Scholes taught and held prestigious positions at Massachusetts Institute of Technology (MIT), University of Chicago, and currently is an Emeritus Professor with Stanford University.

As Advisor to the SMX Board of Directors, Mr. Scholes will bring great intellectual wealth to the Exchange. His knowledge of the issues, challenges, and opportunities in the world of high-finance, places SMX in an especially advantageous position in the global arena. This assumes even greater significance in view of Asia’s growing role in the global markets. His intellectual calibre sharpens SMX’s competitive edge in the top league of global mercantile exchanges. Stakeholders in SMX stand to benefit from his enormous experience and insight into the world of high-finance.