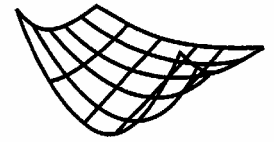


Quantitative Risk Management Practitioner Workshops at QMF2005 12 & 13 December 2005 – Sydney, Australia



Quantitative Finance Research Centre



The two one-day workshops are based on the forthcoming book at *Princeton University Press* (2005):

Quantitative Risk Management: Concepts, Techniques, and Tools

By McNeil, Frey, & Embrechts

The implementation of sound quantitative risk models is a vital concern for all financial institutions, and this trend has accelerated in recent years with regulatory processes such as Basel II. The workshops provide a comprehensive treatment of the theoretical concepts and modelling techniques of quantitative risk management and equip participants — whether financial risk analysts, actuaries, regulators, traders or fund managers — with practical tools to solve real-world problems. The presenters cover methods for market, credit, and operational risk modelling; place standard industry approaches on a more formal footing; and describe recent developments that go beyond, and address some of the main deficiencies of current practice.

The workshop's methodology draws on diverse quantitative disciplines, from mathematical finance through statistics and econometrics to actuarial mathematics. Main concepts discussed include loss distributions, risk measures, and risk aggregation and allocation principles. An overarching theme is the need to satisfactorily address extreme outcomes and the dependence of key risk drivers. The techniques required derive from multivariate statistical analysis, financial time series modelling, copulas, and extreme value theory.

The Presenters

Alexander McNeil is Professor of Mathematics at the ETH in Zurich. He has a BSc in Mathematics from Imperial College, London and a PhD in Mathematical Statistics from Cambridge University.

Rüdiger Frey is Professor of Financial Mathematics at the University of Leipzig, Germany. Prior to that he held positions as Professor of Finance at the University of Zurich and as UBS Research Fellow at the ETH in Zurich.

Both presenters are regular speakers at international risk management conferences.

Fees

One workshop:

\$1,100 (payment on/before 10 Sep 05)

\$1,250 (payment made after 10 Sep 05)

Two workshops:

\$2,100 (payment on/before 10 Sep 05)

\$2,250 (payment made after 10 Sep 05)

Fee includes GST, morning and afternoon teas, and lunch.

Integrated Risk Management Day One (12 Dec 05)

1. Quantitative Risk Management
 - Financial risk in perspective
 - Extremes & dependent extremes
 - Loss distributions & risk measures
2. Multivariate Models
 - Basic multivariate analysis
 - Normal mixtures
 - Elliptical models
 - Generalized hyperbolic models
 - Estimation & testing
3. Modelling Extreme Risks & Insurance Analytics
 - GPD modelling
 - Peaks over threshold model
 - Compound loss process
 - Applications to operational risk
4. Dynamic Risk Models
 - Volatility
 - GARCH
 - Self exciting point process models
 - Dynamic extreme value theory models

Credit Risk Management Day Two (13 Dec 05)

1. Credit Risk Models
 - Model classification
 - KMV/CreditMetrics
2. Mixture Models
 - General structure
 - CreditRisk +
 - One-factor models
 - KMV as mixture model
 - Basel II
3. Monte Carlo Techniques and Statistical Inference
 - Basic importance sampling
 - Importance sampling for mixture models
 - How to estimate default correlations
 - GLMM estimation
4. Credit Products
 - Credit default swaps
 - CDOs and other portfolio products
 - Hazard rates
 - Pricing a CDS and calibration
 - Dynamic portfolio credit risk models
 - Factor copula models

Date & Time

12 December 2005 / 9.00 am - 5.00 pm

13 December 2005 / 9.00 am - 5.00 pm

Venue

Manly Pacific Sydney, 55 North Steyne, Manly NSW 2095

Registration

The number of participants is limited. To ensure a place please register for this workshop as soon as possible. Contact the QMF2005 Conference Administrator to receive a registration form or visit the website below.

Contact Details

QMF Conference Co-ordinator
School of Finance and Economics
University of Technology, Sydney
PO Box 123
Broadway NSW 2007, Australia
Tel: +612 9514 7735
Fx: +612 9514 7722
Email: qmf@uts.edu.au
www.qfrc.uts.edu.au/qmf