

Scottish Financial
Risk Academy



MAXWELL INSTITUTE FOR
MATHEMATICAL SCIENCES

Welcome

to the

Second Colloquium of the
Scottish Financial Risk Academy

17 March 2011

Absolute Returns and Hedge Funds

The Colloquium Agenda

Session I – Risk Management and Portfolio Construction Strategies for Absolute Returns 1.45pm – 4.30pm

- *1.45pm* Welcome – Professor Alexander McNeil, Director, The Scottish Financial Risk Academy
- *1.50pm* Factor-Model-Based Fund-of-Hedge-Fund Risk Management - Professor Eric Zivot, University of Washington, Seattle
- *2.40pm* Customising Hedge Fund Exposure for Institutional Portfolios - Subhra Tripathy, Head of Portfolio Construction Quantitative Strategies, Alternative Investment Strategies, Aberdeen Asset Management

Short break

Session Ib – Special Lecture

- *3.40pm* Algorithmic Trading and Flash Crashes - Professor Philip Treleaven, UCL

Coffee and Networking – 4.30pm – 5.15pm

Session II – 5.15pm – 7.00pm

- *5.15pm* SFRA Update - Professor Alexander McNeil, Director, The Scottish Financial Risk Academy

Perspectives on the Hedge Fund Industry

- *5.25pm* Introduction - Mike Turner, Head of Global Strategy and Asset Allocation, Aberdeen Asset Management
- *5.30pm* Keynote Address - Hedge Funds: Performance and Risk Characteristics - Professor Bill Fung, London Business School
- *6.25pm* Q&A/Discussion Session – Mike Turner, Aberdeen Asset Management (Chair); Professor Bill Fung, London Business School; Paul Hughes, Head of Risk, Martin Currie Investment Management; Subhra Tripathy, Aberdeen Asset Management.

Close of Formal Colloquium
Networking to 8.00pm

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SFRA Update

17 March 2011

www.sfra.ac.uk

The Scottish Financial Risk Academy

- Established in April 2010
- Initial funding from Scottish Funding Council (SFC) for 3 years
- Supported by a consortium of Founder Members
- A response to the lessons of the 2007-09 financial crisis regarding risk education
- SFRA seeks to build a long-term collaborative relationship between financial services and the academic sector



The Actuarial Profession
making financial sense of the future

barrie+hibbert



SCOTTISH FINANCIAL ENTERPRISE



Membership continues to grow

Companies

- Aberdeen Asset Management (Founder)
- AEGON UK
- AEGON Asset Management
- Asymptotix
- Aviva
- Barrie & Hibbert (Founder)
- BlackRock
- Hymans Robertson
- KFPD GmbH
- JP Morgan
- Lloyds Banking Group (Founder)
- Martin Currie
- Numerical Algorithms Group
- PriceWaterhouseCoopers
- Royal Bank of Scotland Group
- Scottish Friendly
- Standard Life plc
- Standard Life Investments
- Towers Watson

Academic Sector

- Maxwell Institute for Mathematical Sciences
- Heriot-Watt University
 - School of Mathematical and Computer Sciences
 - Department of Actuarial Mathematics and Statistics
 - Centre for Finance and Investment
- The University of Edinburgh
 - The School of Mathematics
 - The Business School
 - The School of Informatics
- Glasgow Caledonian University
 - Department of Accounting, Finance and Risk
- University of St Andrews
 - School of Economics and Finance
- University of Strathclyde
 - Department of Accounting and Finance

Organisations and Professional Bodies

- Scottish Financial Enterprise (Founder)
- The Actuarial Profession (Founder)
- PRMIA Edinburgh

Events on the SFRA Calendar

- 3rd Colloquium Theme: Solvency – early Autumn 2011
- 2nd Knowledge Transfer Workshop – Actuarial Valuations and Solvency, led by Dr Mario Wüthrich – 6 April 2011
- Further Knowledge Transfer Workshops on quantitative risk management topics – from Autumn 2011

MSc Special Topics Programme 2011

TOPIC	COURSE LECTURER	DATES
Introduction to Asset Management	Anne Richards, CIO, Aberdeen Asset Management	18 February 2011
Economic Scenario Generation	Dr David Antonio, Barrie & Hibbert	18 & 25 February 2011
Retail Credit Risk	Dr Alan Forrest, Royal Bank of Scotland Group	21 & 24 February 2011
Counterparty Credit Risk	Dr Ronnie Barnes, Royal Bank of Scotland Group	25 February 2011

MSc Summer Project Placements 2011

- 10 financial services companies submitted MSc projects to the SFRA
- A total of 28 project outlines received
- Students at up to 5 Universities will apply

Keep in touch at:

www.sfra.ac.uk

End of Formal Colloquium

- Thank you for your participation today
- Please join us for networking over drinks and canapes
- The networking session is generously supported by

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