



Advanced Equity Derivatives by Oliver Brockhaus

Frankfurt: 10th & 11th September 2012

This workshop provides TWO booking options

Register to ANY ONE day of the workshop

Register to BOTH days of the workshop and receive €200 discount

Early Bird Discounts: 15% Before 29th June 2012 / 10% Before 27th July 2012

PRESENTER:

Oliver Brockhaus is a Senior Vice-President at MathFinance AG focusing on consulting, expert witness, software production and product valuation services. He has 15 years of experience as front office quantitative analyst. Past positions include Head of European Equity Quantitative Analytics at Royal Bank of Scotland (2010–2012), Head of Equity Financial Engineering at Commerzbank (2005–2010), Credit Quantitative Analyst at Calyon and Hypovereinsbank as well as Equity Quant at JP Morgan (2000–2003) and Deutsche Bank (1996–2000). In these positions he was responsible for developing state of the art pricing models and risk management tools for the front office trading operation. Product areas covered include equity and credit derivatives as well as commodities, life insurance and hybrid products.

His academic interests range from stochastic volatility and correlation to dividend and hybrid derivatives modelling. He is Visiting Senior Fellow at London School of Economics and co-author of "Modelling and Hedging Equity Derivatives" and "Equity Derivatives and Market Risk Models", both published by Risk Books.

THE COURSE:

This two-day course focuses on advanced aspects of pricing, trading and risk managing equity derivatives. It covers recent product developments as well as advanced models used by exotics trading businesses. New topics include issuer risk and collateral agreement. Course participants will learn about latest research in the areas of stochastic volatility, correlation as well as dividend modeling. Quantitative analysts will gain insight how to efficiently implement these models.

TARGET AUDIENCE:

The course is aimed at experienced traders, structurers, quants and risk managers requiring in-depth understanding of the latest developments in equity derivatives modeling.

DAY 1: ADVANCED EQUITY DERIVATIVES

Equity Basics

- Affine Dividends
- Adjusted Volatility

Equity Models: Dynamics and Implementation

- Survey of Stochastic Volatility Models
- Jump Diffusion Models
- Local Stochastic Volatility

Equity Dynamics and Hedging

- Hedging and Incomplete Markets
- Marking to Market with Smile Models

Monte Carlo Methods

- Random Number Generation
- Brownian Bridge Methods
- Simulation Schemes for Stochastic Processes
- Efficient Computation of Sensitivities

Implied Distribution

- Quantile Maps
- Arbitrage Removal
- Copula Models

Day schedule: 09:00 – 17:00

Break: 10:30 – 10:45

Lunch: 12:30 – 13:30

Break: 15:15 – 15:30

DAY 2: ADVANCED EQUITY DERIVATIVES

Products

- Certificates: Vanilla, Basket, Asian, Basket, Barrier, Lookback, Autocallable, Cliquet
- Strategies: CPPI, Vol Target, Autopilot, Timer, Passport
- Dividend Swaps and Options
- Volatility Products: Volatility Swaps, Variance Options, Vix Futures and Options, Correlation Swaps

Forward Starting Options

- Forward Volatility versus Spot Volatility
- Volatility Level, Skew and Convexity relationships
- Understanding Vol of Vol
- A Forward Skew Propagation Model
- Case Study: Pricing and Risk Management of Cliquet Products: Napoleon

Equity & Credit Hybrid Models

- Structural Models
- Local and Stochastic Hazard
- Equity / Credit Correlation
- Incorporating Issuer Risk
- Collateral Agreements and Derivatives Pricing

Equity & Rates Hybrid Models

- Local volatility and stochastic interest rates
- Stochastic volatility and stochastic interest rates
- Case Study: Autocallables
- Case Study: Variance swaps

Multi Asset Models

- Correlation: Implied Correlation, Local Correlation, Stochastic Correlation
- FX: Quanto and Composite with Smile

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Workshop Fee Structure:

	Early Bird Discount: 15% Before 29th June	Early Bird Discount: 10% Before 27th July	Regular Event Fee
<input type="checkbox"/> Any One Day:	€1019.15 + DE VAT	€1079.10 + DE VAT	€1199.00 + DE VAT
<input type="checkbox"/> Both Days (€200 Discount):	€1868.30 + DE VAT	€1978.20 + DE VAT	€2198.00 + DE VAT

70% Academic Discount (FULL-TIME Students Only)

Delegate details:

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Name:
Job title/Position:
Name:
Job title/Position:
Name:
Job title/Position:
Department:
Address:
Country:
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Date:
Signature:

To register, please fax the completed booking form to:

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Sponsorship:

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Disclaimer:

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Cancellation:

By completing of this form the client hereby enters into a agreement stating that if a cancellation is made by fax or writing within two weeks of the event date no refund shall be given. However in certain circumstances a credit note maybe issued for future events.

Prior to the two week deadline, cancellations are subject to a fee of 25% of the overall course cost.

Discount Structure:

The discount is available on any day permutation, and can be combined across delegates within the same company (only at the time of booking and not retrospectively).

Registration:

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