

AULA OF THE UNIVERSITY OF ZURICH, RÄMISTRASSE 71, 8001 ZURICH

**BY PUBLIC TRANSPORT:**

Tram No 10 from Bahnhofquai
 (Main Station side exit towards Bahnhofstrasse),
 Tram No 6 from Bahnhofstrasse.
 Both stop at ETH Universitätsspital
 From Central take the historical railway Polybahn

BY CAR: Bürkliplatz, Seebrücke, Bellevue, Rämistrasse
 Parkings subject to charges: Hohe Promenade, Rämistrasse 22A
 ETH Zentrum, Rämistrasse 101, entrance Karl-Schmid-Strasse
 Universität Zürich, Rämistrasse 71, entrance Karl-Schmid-Strasse

The Center of Competence Finance in Zurich (CCFZ) is an internationally oriented, interdisciplinary competence center jointly run by the University of Zurich and Swiss Federal Institute of Technology in Zurich (ETH) and can draw on the expertise of more than 45 academic chairs from the two institutions, mainly in the areas of finance, financial mathematics, insurance mathematics, economics, law and computer sciences.

The objective of the Center of Competence Finance in Zurich is to support and to coordinate the relevant research and teaching activities of the University and ETH. It is the knowledge transfer platform of the two universities and supports cooperation with other partners in academia and the financial industry. In addition, the CCFZ serves as an information platform and a hub for the financial service sector, regulatory authorities and the public at large. See <http://www.ccfz.ch>

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 Center of Competence
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 CENTER OF COMPETENCE FINANCE IN ZURICH
ASSET MANAGEMENT FORUM
NEW TRENDS
IN ASSET MANAGEMENT

 SEPTEMBER 12, 2007, 13.30–17.30
 AULA OF THE UNIVERSITY OF ZURICH


One year has passed since the first Zurich Asset Management Forum devoted to the topic «Hedge Fund Investments for Pension Funds». Given the interest in our first initiative by both practitioners and academics, the Center of Competence Finance in Zurich (CCFZ) invites you to attend this year's workshop on

NEW TRENDS IN ASSET MANAGEMENT

Following the opening address by Professor Markus Leippold, the forum will consist of four lectures by leading academic experts and practitioners.

Thomas-Anton Heinzl and Ilias Läber from McKinsey & Company will start with a presentation of their view on the recent developments in institutional asset management. They will identify the key trends that will revolutionize the industry and will impact both asset managers and their clients.

Professor James Sefton claims that the new interest in portfolio construction is driven by two developments: an increased focus on risk control and recent theoretical advances that have overcome the stability problems of earlier implementations. In his lecture, he will suggest how to incorporate these advances into the investment process.

Curt Custard from Schroder Investment Management Limited suggests that modern portfolio construction can identify risks, shows where active management pays dividends, and gives some expectation of returns. He will review the theory and practice of portfolio management and exemplify the recent advances using explicit case studies.

Professor Liuren Wu gives an introduction to statistical arbitrage techniques. He proposes to use financial models as a tool to decompose returns into different components. With this decomposition, one can form derivative portfolios that are immune to systematic risks, but are fully exposed to the short-term statistical arbitrage and, hence, alpha opportunities. He uses examples from various markets to illustrate the promise of this new application.

Interested?

Then we would be pleased to welcome you in the Aula of the University of Zurich on September 12, 2007!



Prof. Dr. Markus Leippold
President of the second
Asset Management Forum



PD Dr. Walter Farkas
Director
Center of Competence Finance in Zurich (CCFZ)

13.30-13.40

OPENING

Prof. Dr. Markus Leippold
Associate Professor of Finance, Imperial College London,
Tanaka Business School

13.40-14.20

KEY TRENDS AND DEVELOPMENTS IN INSTITUTIONAL ASSET MANAGEMENT

Thomas-Anton Heinzl and Ilias Läber
McKinsey & Co.

14.20-15.00

RECENT ADVANCES IN PORTFOLIO CONSTRUCTION

Prof. Dr. James Sefton
Professor of Economics, Imperial College London,
Tanaka Business School, and Head of Global Quantitative
Research at UBS

15.00-15.30

COFFEE BREAK

15.30-16.10

SMARTER PORTFOLIO CONSTRUCTION IN THE 21ST CENTURY

Curt Custard, CFA
Head of Multi-Asset Solutions, Schroder Investment
Management Limited

16.10-16.50

STATISTICAL ARBITRAGE BASED ON NO-ARBITRAGE MODELS

Prof. Dr. Liuren Wu
Associate Professor of Economics and Finance at Zicklin School
of Business, Baruch College, City University of New York

16.50-17.00

CLOSING

Prof. Dr. Markus Leippold

17.00-17.30

COCKTAIL

Abstracts of the talks and biographies of the speakers can be downloaded from <http://www.ccfz.ch>