



## Advanced VaR Modelling

Presented by ELIZABETH SHEEDY *BComm (UNSW), PhD (Macq.)*  
Macquarie University Applied Finance Centre



### Course Synopsis

In the recent market turbulence VaR models at many financial institutions have performed poorly. Advanced VaR Modelling addresses the problems particularly important in times of market crisis: volatility clustering and failure of normality. The course will focus on quantitative tools for estimating Value-at-Risk (VaR) and Expected Tail Loss (ETL). The course is intended to meet the growing need in industry for quantitative analysts to model and control financial risks.

### Course Content

The following concepts/techniques are taught: historical simulation, Monte Carlo simulation, GARCH models, heavy-tailed distributions, maximum likelihood estimation, model risk and back testing. Case studies and computer workshops will be used to illustrate and apply technical tools and models.

### Designed for

Advanced VaR Modelling will primarily be of interest to risk management professionals employed by banks, regulators, fund managers, non-financial corporations and consulting firms. Professionals involved in risk management software development may also benefit, along with financial engineers and traders. Intending course participants should have work experience in financial risk management, should have an interest in and an aptitude for mathematical concepts and should be familiar with Excel spreadsheets.

### Presenter

Dr Elizabeth Sheedy is Associate Professor at the Applied Finance Centre and has worked in the finance industry for a number of institutions including Macquarie Bank and Westpac. She co-edited *The Professional Risk Managers' Handbook*.

### Course Outline

A detailed outline and presenter(s) biographies available from [www.mafc.mq.edu.au/files/short\\_courses/outline\\_AVM.pdf](http://www.mafc.mq.edu.au/files/short_courses/outline_AVM.pdf)

## Details

### When

Friday 4 September 2009  
9.00 am to 4:30 pm

### Venue

Macquarie University  
Applied Finance Centre,  
Sydney Office,  
Level 3, 10 Spring Street,  
SYDNEY NSW 2000

### Cost (includes GST, Course Notes, Lunch)

\$ 1040	for individual attendees
\$ 925	for two or more from one organisation & RMA members
\$ 810	for MAFC students & graduates

**Cancellation** Three full working days notice is required for a 90% refund. You may substitute another person from your organisation if you cannot attend. MAFC reserves the right to cancel a course without liability for a full refund.

**Confirmation** Places are limited so bookings will be confirmed.

**CPD** This training course may contribute to your CPD requirements

## Registration Form (including Tax Invoice & Receipt) • CMBF Limited (ABN 46 003 407 609)

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MAFC SHORT COURSE SERIES YOU ARE REGISTERING FOR: 'Advanced VaR Modelling' held in Sydney on Friday 4 September 2009 ( held in partnership with PRMIA )

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Fee requirement (tick one only)	(regular) <input type="checkbox"/> \$1040 per person (incl. GST)	(bulk & RMA) <input type="checkbox"/> \$925 per person (incl. GST)	(alumni) <input type="checkbox"/> \$810 per person (incl. GST)
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