## About Maravon

Maravon is a management consulting and service firm that helps leading organisations improve their performance in all matters with regard to finance.

Maravon works with corporate and investment banks, institutional investors and corporate companies in a broad range of financial management areas across strategy, innovation, methods, organisation, finance communication and technology.

Maravon's offices are located in the financial districts of Frankfurt and London from where Maravon's consultants serve clients across Europe and Asia with emphasis on Germany, Switzerland, Nordic, UK and China.

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## Seminar Dates in 2010

- Frankfurt, 19 May 2010
- Zurich, 8 June 2010
- Zurich, 17 September 2010

## Seminar Fees

We offer this seminar for EUR 1.250 exclusive VAT.

Included are:

- an 8-hours practical seminar
- printed colour handouts of all slides
- a CD-ROM with all Excel-examples to be used directly on the job
- beverages and a small lunch

## Registration

To obtain more information, please contact our Prime Services practice under +49 69 505 092 468.

You can also directly register by submitting our online registration form under https://academy.maravon.com .

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Maravon Academy

# Market Risk Management for Equity Derivatives

## Our Tutors

**Dr. Jan Rudl**, is Maravon's Chief Financial Engineer and in this role responsible for the further development of Maravon's Technology Practice that includes the Maravon Analytics Library and the VirtualTreasury cloud-computing services. Next to his position with Maravon Jan Rudl teaches Mathematics and Quantitative Finance at the Department of Mathematical Stochastics of the Dresden University of Technology.

**Yang Liu** is an Engagement Manager with Maravon and holds a Master's degree in Mathematical Finance of the Dresden University of Technology.
Yang Liu has been providing advice to many corporate and investment banks, industrial companies and private equity firms, especially regarding corporate finance, risk management, financial engineering and international accounting standards. In addition, she manages Maravon's relationships with China's major banks and corporates.

## Agenda

- **Overview of Equity-Instruments and their Conventions**
  - Cash Equities and Stock Indices
  - Equity Derivatives
  - Equity-linked Products
  - Convertibles
- **Market Parameters & Models**
  - Yield Curves and Term-structure
  - Forward and Credit Curves
  - Volatility Matrices
- **The Valuation and Sensitivities ('Greeks') of FICC-Instruments**
  - Closed Form-Solutions
  - Lattice Models
  - Monte Carlo-Simulations
- **Performance Measurement**
  - The P&L Calculation
  - The P&L Drivers: Sensitivities
  - The Taylor-Series Expansion
  - P&L Decomposition
  - Performance Attribution
- **Market Risk Measurement**
  - Risk Concentrations
  - The Value-at-Risk (VaR) Concept
  - VaR Computation Methods
  - Stress Testing & Extreme Values
  - Marginal, Incremental and Component Portfolio-VaR
  - Backtesting
  - Hedge Effectiveness Testing
- **Market Risk Management**
  - Hedging and Hedge Effectiveness
  - Static Hedging
  - Dynamic Hedging
- **Regulatory Risk Reporting**

## Benefits

- Tutors with practical experience who know how turn useful scientific approaches into feasible solutions and applications that work
- Experience with capital market conventions for the practical use in Risk Control departments
- Hands-on training enabling to master calculations for the majority of the typical financial instruments used in Sales & Trading
- Insight into the behind-the-scences mathematics to understand the power and limitations of financial instruments in financing, investing and hedging
- Practical solutions for meeting regulatory requirements such IFRS 7 (risk disclosure) and IAS 39 (financial instruments treatment and hedge accounting)
- Handed out financial models in Excel ready-to-use in practice right after the seminar
- Extensive documentation that will serve as an ever-lasting reference

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