MALTA STOCK EXCHANGE
INSTITUTE

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Portfolio Risk Management

Course No 211

This introductory course will expose attendees to the key principles of portfolio risk management and will explain and address key concepts of modern portfolio theory, such as the principles of correlation, causation, and diversification, portfolio volatility, basic asset-liability management strategies and how to create and manage a portfolio that is tailored for individual investment objectives.

The course will delve into areas such as modelling, asset – liability management, scenario analysis, probabilities and extreme value theory. It will outline the investment planning process and is highly recommended for all financial services practitioners as well as individual investors.

Sample Topics Covered:

- General outline of “what is a model”, and “what are the generic properties of a good model”
- Modern portfolio theory: correlation, volatility, diversification, and optimisation
- Risk-modelling: “uncertainty” in a model and the range of likely investment outcomes with a given confidence level
- Understanding and modelling the probabilities that your investment objectives are being met
- Asset-liability management in practice: assessing modern portfolio theory
- Scenario analysis: how option strategies can manage the risk and return trade-off
- The importance of transaction costs: small but certain losses vs potentially bigger and uncertain losses
- Extreme value theory: why the worst case is often much worse than theory predicts
- The risks you should really care about: currency devaluation, banking system collapse, hyper-inflation, terrorism and war
- The investment planning process in general

Registration

Course 211 Portfolio Risk Management

2024

General Information

Time: 09:30 - 12.00hrs

Venue: Online

Level: Intermediate

Schedule

Duration: 7.5 hours

Dates: 6, 7, 8 May

Target Audience

This introductory course is of interest to all investors, financial services practitioners and persons interested in learning more about the relationship between portfolios and risk management.

Registration fee: **€95 per participant**

- Full time student (50% discount)
- Senior citizen (50% discount)
- Group booking of 4 or more applicants from the same Organisation (10% discount)

Applications are to be made by clicking the '**apply now**' button and completing the online application process.

Lecturer

Dr Karl Strobl

Dr Karl Strobl is Head of Advisory at Ashima FexServ and a professional investor with two decades experience of building and heading successful businesses both in investment banking and asset management, and as an advisor to hedge fund start-ups and financial institutions. He was one of the longest-serving members on the divisional executive committee of Deutsche Bank's Asset Management division, a firm with assets under management of €600bn. There he served as Global Head of Equity Trading, and built and headed both the Global Structured Products and the Retirement Solutions businesses. Dr Strobl held various positions at ABN Amro Bank (1997 – 2005), including: building and heading the global exotic products trading desk; global head of retail products trading; proprietary trader; and quantitative analyst. He worked as a lecturer in the fields of particle physics and cosmology at Sussex University, UK. He holds a PhD in applied mathematics and theoretical physics from Cambridge University. He also studied in Vienna and Nashville in the U.S. He also lectures at the University of Malta, works as a consultant to banks, asset managers and wealth managers, and serves on the External Advisory Board of the Malta Stock Exchange. He is a blogger and a frequent guest speaker abroad, on issues of sustainability in the financial system, demographics, statistics, game theory, and Big Data.

Cheques to be made payable to: Malta Stock Exchange Institute Ltd.

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Payments by bank transfer

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Kindly insert your NAME, SURNAME, ID CARD NUMBER and COURSE NUMBER in the transaction narrative.

This application is to be accompanied by payment or proof of payment by bank transfer.