

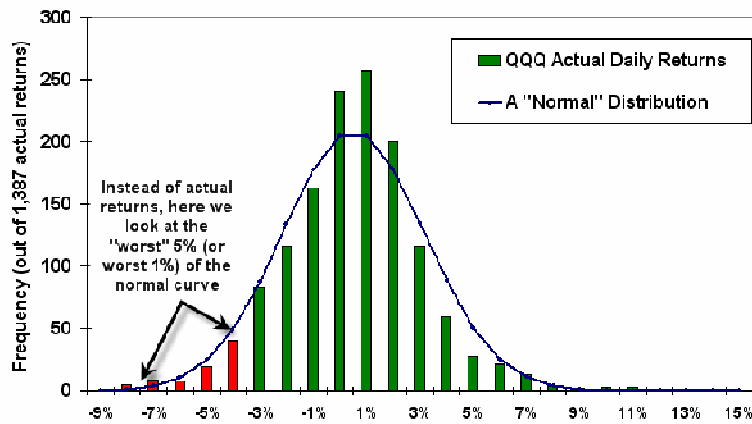
Value-at-Risk

for Enhancing Portfolio's Return and Risk Management

24-25th August 2017

Venue: Grande Centre Point Hotel Terminal 21

Distribution of Daily Returns
NASDAQ 100 - Ticker: QQQ



Who Should Attend?

Traders, Treasurers, Portfolio Managers, Risk Managers, Corporate Strategists, Portfolio Analysts, Market Risk Officers, Risk Controllers, Quantitative Analysts, Researchers, Strategic Risk Controllers and persons interested in enhancing skills and knowledge in risk management

Objective:

To provide knowledge of risk management and apply modern quantitative tools on market risk management for financial risk managers; to establish a risk-awareness culture with best practices; to manage financial assets with advantages of the use of financial instruments; to obtain an effective risk management process, e.g., risk identification, measurement, monitoring and management; and to enable financial managers to have risk strategies on effective use of capital.

Course Highlights:

- Concepts of risk management and VaR
- Various techniques for VaR calculation
- Computer workshop for calculating VaR
- Model verification techniques
- VaR for fixed income instruments and derivatives
- Extreme risk measurement & other measures
- Advanced VaR and stress testing
- Practical use of VaR for financial institutions

Course fees: 16,000 Baht (lunch and coffee breaks are included)

**Upon completion of the course, 5 credit hours may be counted as part of continuing education requirement for bond traders; 13 hours may be counted as part of continuing education requirement for Securities Investment Analyst and Consultant.

*The audience will receive comprehensive course materials such as presentation handouts, workshop spreadsheets and certificate.

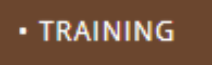


For further information please contact: Kanyaphak, Rangsinee
Tel. 02-257-0357 ext. 405, 402 Email: training@thaibma.or.th



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Quick and easy way to make ONLINE REGISTRATION & PAYMENT:

1. Enter to the website www.thaibma.or.th then click  located on the upper left-hand side of the page.
2. Find course that you wish to register from the list of courses. Before register, please check you discount at <http://www.thaibma.or.th/EN/Training/Seminar.aspx> then click on .
3. Complete all of the required sections highlighted with an asterisk (*) on line. The information you provide will be kept strictly confidential.
4. Click  and then click 'OK' on the confirmation dialog box. An e-mail confirming your registration and a PAY-IN SLIP will be sent to the e-mail address you provided.
5. Print the PAY-IN SLIP and make a payment by cash or cashier cheque at any branch of the Siam Commercial Bank (SCB). The cheque should be properly crossed and made payable to "Thai Bond Market Association".
6. Please retain the PAY-IN SLIP with the bank stamp as proof of payment.
7. Your receipt will be handed to you on the first day of the course (unless otherwise arranged).

CANCELLATION POLICY:

If you are unable to attend, a substitute delegate is welcomed at no extra charge. Please provide the name and title of the substitute delegate at least 3 working days before the course start date.

All cancellations must be in writing. To be eligible for a course fee refund, a written cancellation notice must be received by ThaiBMA at least 10 working days before the course start date. The administration charge of 20% of the course fee but no more than 3,500 Baht will be deducted from the refund. Regrettably, no refund can be made for cancellation received by ThaiBMA less than 10 working days before the course start date.

Please note that ThaiBMA reserves the right to change the course agenda, speaker and venue.



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ทีมวิทยากรผู้เชี่ยวชาญ



Thananun Siwamogsatham
Ph.D., CFA, FRM Phatra Securities



Kasidit Thongplew,
CFA, Phatra Asset Management



Piyapas Tharavanij,
Ph.D., CFA, FRM Mahidol University (CMMU)



Sakda Dumnakkaew,
FRM Siam Commercial Bank PCL



Thanawat Pothong,
FRM, ThaiBMA

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Register by the Early Bird deadline, 11th Aug. 2017

Early Bird Registration (By 31 st July)						Regular Registration					
ส่วนลด 15% + Early Bird 10%			Early Bird 10%			ส่วนลด 15%			Regular Fee		
สมาชิกสมาคม หน่วยงานภาครัฐ รัฐวิสาหกิจ สมาคม สหกรณ์ หน่วยงานไม่แสวงหากำไร องค์กรที่ลงนามความร่วมมือทาง วิชาการกับสมาคม (MoU)			หน่วยงานทั่วไปและบุคคลอื่นๆ			สมาชิกสมาคม หน่วยงานภาครัฐ รัฐวิสาหกิจ สมาคม สหกรณ์ หน่วยงานไม่แสวงหากำไร องค์กรที่ลงนามความร่วมมือทาง วิชาการกับสมาคม (MoU)			หน่วยงานทั่วไปและบุคคลอื่นๆ		
Registration fee (THB)	+7% VAT (THB)	TOTAL PAID (THB)**	Registration fee (THB)	+7% VAT (THB)	TOTAL PAID (THB)**	Registration fee (THB)	+7% VAT (THB)	TOTAL PAID (THB)**	Registration fee (THB)	+7% VAT (THB)	TOTAL PAID (THB)**
12,000.00	840.00	12,840.00	14,400.00	1,008.00	15,408.00	13,600.00	952.00	14,552.00	16,000.00	1,120.00	17,120.00

The payment must be made within 7 working days *before the first of training day* in order to remain the Early Bird Discount.

For Regular Registration, the registration fee must be paid before the start date.

* Check your Discount rate at <http://www.thaibma.or.th/EN/Training/Seminar.aspx>

**All fees are exempted from 3% withholding tax.

*** Training courses expense shall be deducted at amount of 200% of corporate, companies or juristic partnership income tax.



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Day 1 : 24th August 2017

Time	Topics	Speaker
09:00-10.30	Introduction to Risk Management <ul style="list-style-type: none">• Modern risk management: why? and how to?• Route map for portfolio and risk management	Dr. Thananun Siwamogsatham
	Key Concepts of VaR for Risk Measurement <ul style="list-style-type: none">• Deterministic vs. probabilistic approaches• Concept of VaR & forward-looking analysis• Properties of good risk measures• Core equations for VaR measurement• Three VaR methodologies and their applications	
10.30-10.45	Coffee Break	
10.45-12.15	Analytical or Parametric Method (VCV) <ul style="list-style-type: none">• Basic of data analysis• Estimation of volatility and correlation• Delta and delta-gamma VaRs	Dr. Thananun Siwamogsatham
12.15-13.15	Lunch	
13.15-15.15	Non-parametric with Historical Simulation Method (HS) <ul style="list-style-type: none">• Rationale of using historical simulation VaR• Historical simulation methodology• Practical challenges with HS• Advanced topics related to HS	Mr. Trirat Puttaraksa
	Monte Carlo Simulation <ul style="list-style-type: none">• Basic concepts of simulation• Determination of underlying price process• Approximation of continuous time to discrete time process• Random number generators• VaR by Gaussian simulation	
15.15-15.30	Coffee Break	
15.30-17.00	VaR for Plain-Vanilla Derivatives <ul style="list-style-type: none">• Swaps: interest rate swap, cross currency swaps• Futures/Forwards: SET50 futures, options: call & put option, bond futures Approximation: delta normal and delta-gamma normal methods	Dr. Piyapas Tharavanij

*****ThaiBMA reserves the right to make minor changes on some contents without prior notice*****

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Day 2 : 25th August 2017

Time	Topics	Speaker
09:00-10.30	Model Verification Techniques <ul style="list-style-type: none">• Back Testing Static Portfolio vs. Dynamic Portfolio Testing Statistics Applications of Back Testing for Mutual Fund Designing <ul style="list-style-type: none">• Stress Testing Scenarios Construction and Analysis Application of Stress Testing for Protecting a Severe Loss	Mr.Sakda Dumnakkaew,
10.30-10.45	Coffee Break	
10.45-12.15	Issues Concerning Practical Use of VaR <ul style="list-style-type: none">• Limitation of Input Data for VaR Calculation• Parameter Estimation and Fine-Tuning• Assumptions in VaR Calculation• Reliability of VaR• Other Risk Measures	Mr. Sakda Dumnakkaew,
12.15-13.15	Lunch	
13.15-14.45	VaR for Investing in Fixed Income Securities <ul style="list-style-type: none">• VaR measurement of interest rate risk with duration• Cash-flow mapping technique to reduce covariance matrix dimension• Fixed-rate coupon bonds• Floating-rate Notes and Reversed Floaters• New Products: Risk and returns on ILB	Mr. Kasidit Thongplew,
14.45-15.00	Coffee Break	
15.00-16.00	Computer-based workshop for VaR calculation <ul style="list-style-type: none">• Create a spreadsheet for calculating VaR using historical simulation• Create a spreadsheet for calculating VaR using Variance-Covariance (VCV)• Create a spreadsheet for calculating VaR using Monte Carlo simulation	Mr.Thanawat Pothong
16.00-17.00	Computer-based workshop for cash flow mapping and plain-vanilla Derivatives VaR <ul style="list-style-type: none">• Create spreadsheet for calculating VaR of plain-vanilla derivatives• Back Testing and Stress Testing	

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