



SPRING 2006 SEMINAR PROGRAM

The Breakers, Palm Beach, Florida
Sunday, April 2, 2006 to Wednesday, April 5, 2006

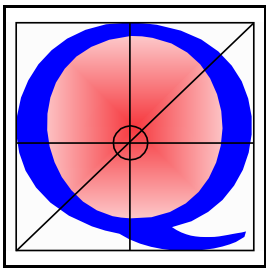


PORTFOLIO AND RISK MANAGEMENT

THE INSTITUTE FOR QUANTITATIVE RESEARCH IN FINANCE®

"The Q-Group"®

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PORTFOLIO AND RISK MANAGEMENT

SPRING, 2006 - PROGRAM OUTLINE

The Breakers, Palm Beach, Florida

April 2 - April 5, 2006

Sunday, April 2

6:00 pm - 8:00 pm RECEPTION AND DINNER

8:00 pm - 8:15 pm WORDS OF WELCOME

James L. Farrell, Jr., Chairman of the Institute and
Chairman, Farrell Investments

8:15 pm I KNOW WHAT TO DO, WHY DON'T I DO IT ?
Speaker: Nick Hall, Director
Saddlebrook Wellness Center

Monday, April 3

7:30 am - 9:00 am CONTINENTAL BREAKFAST

9:00 am - 10:15 am A RATIONAL MODEL OF THE CLOSED-END FUND DISCOUNT
Speaker: Jonathan Berk, Professor of Finance, Haas School of Business,
University of California at Berkeley

10:15 am - 10:45 am COFFEE BREAK

10:45 am - 12:00 pm DOWNSIDE RISK AND ITS IMPLICATIONS FOR FINANCIAL MANAGEMENT
Speaker: Robert Engle, Professor of Finance, Leonard W. Stern School of Business,
New York University

12:00 pm - 4:00 pm LUNCHEON AND PERSON-TO-PERSON CONFERENCES

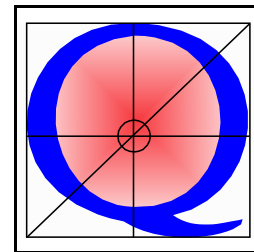
4:00 pm - 5:15 pm HARVARD, YALE AND THE FUTURE OF INVESTING
Speaker: Andre F. Perold, Sylvan C. Coleman Professor of
Financial Management, Harvard Business School

5:15 pm - 5:45 pm COFFEE BREAK

5:45 pm - 7:00 pm ROUGHING IT UP: INCLUDING JUMP COMPONENTS IN THE
MEASUREMENT, MODELING AND FORECASTING OF RETURN VOLATILITY
Speaker: Francis X. Diebold, W.P. Carey Professor of Economics,
School of Arts and Sciences, University of Pennsylvania

7:00 pm RECEPTION

8:00 pm THE Q-GROUP DINNER EVENT
Hosts: The Q-Group Membership Committee and the Board of Directors



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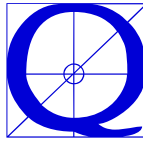
Tuesday, April 4

- 7:30 am - 8:45 am CONTINENTAL BREAKFAST
- 8:45 am - 10:00 am **BUY SIDE RISK MANAGEMENT**
Speaker: Kenneth J. Winston, Chief Risk Officer,
Morgan Stanley Investment Management
- 10:00 am - 10:30 am COFFEE BREAK
- 10:30 am - 11:45 am **PUTTING ECONOMICS (BACK) INTO QUANTITATIVE MODELS**
Speaker: Vineer Bhansali, Head of Analytics,
PIMCO
- 11:45 am - 12:15 pm **BUSINESS MEETING OF THE INSTITUTE**
- 12:15 pm - 4:00 pm LUNCHEON AND PERSON-TO-PERSON CONFERENCES
- 4:00 pm - 5:15 pm **LIQUIDITY RISK IN THE CORPORATE BOND MARKETS**
Speaker: George Chacko, Associate Professor of Finance,
Harvard Business School
- 5:15 pm - 5:45 pm COFFEE BREAK
- 5:45 pm - 7:00 pm **RETURNS TO PORTFOLIOS OF MOVIES**
Speakers: Andrew Rudd, Managing Partner, and
Mark Ferrari, Director of Research,
Procinea Management LLC
- 7:00 pm RECEPTION AND DINNER

Wednesday, April 5

- 7:00 am - 8:00 am CONTINENTAL BREAKFAST
- 8:00 am - 9:15 am **PARTICIPANT REACTION AND THE PERFORMANCE
OF FUNDS OFFERED BY 401(k) PLANS**
Speakers: Edwin Elton and Martin J. Gruber, Nomura Professors of Finance,
Leonard. N. Stern School of Business, New York University
- 9:15 am - 9:45 am COFFEE BREAK
- 9:45 am - 11:00 am **PERSISTENCE, PREDICTABILITY, AND PORTFOLIO PLANNING**
Speaker: Michael Brennan, Emeritus Professor,
Anderson School of Management, UCLA

**THE Q-GROUP NEXT SEMINAR WILL BE HELD ON OCTOBER 15-18, 2006
SEE YOU AT THE BACARA RESORT & SPA, SANTA BARBARA, CALIFORNIA**



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