PRESS RELEASE

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A Leader in Financial Risk Management for the Swissquote Chair

Damir Filipovic, a financial mathematics and risk management specialist of worldwide repute, will fill the Swissquote chair in quantitative finance at the EPFL. Named a full professor on June 3 by the Board of the Swiss Federal Institutes of Technology, the 39-year-old Swiss citizen’s work consists notably in defining standards and methods to anticipate financial risks. He is positioned to become a key player in the development of the banking system.

Last year Swissquote, the leader in financial services and online trading in Switzerland, announced the creation of a chair to foster development of research and training in financial engineering. This chair has now been filled by Damir Filipovic, currently the director of the University of Vienna’s Finance Institute. This young professor has had a dazzling career in the United States and Europe. His mathematician's approach applies to many fundamental areas of finance. Specifically, he has published a model for the mathematical analysis of interest rates that has left its mark on the international scientific community. His areas of study relate to the world financial crisis: the structure of capital, risk transfer and diversification. He has already worked with the Swiss Federal Social Insurance Office in this area. He is also very well known for loan risk analysis.

Erwan Morellec, a professor of finance and the director of the EPFL’s Swiss Finance Institute, notes that “Damir Filipovic’s arrival will lend visibility to the EPFL’s financial engineering program and will help our Institute acquire new key expertise as we look at the Swiss banking system.”

Marc Bürki, Swissquote CEO and co-founder, stresses the challenge at hand: “Damir Filipovic is developing a scientific and quantitative vision for mastering the complex issues of finance. We hope his collaboration with Swissquote will enable him to make a major contribution to the Swiss financial center and all of its institutional and private users. Today, all stakeholders must show their willingness to improve our understanding and control of the global financial system.”
Professor Filipovic will take up his new position in January 2010. At that time, he will build a team of researchers who will join the Swiss Finance Institute, a shared endeavor of the EPFL and the University of Lausanne that was announced last March.

**Damir Filipovic** studied mathematics at the Swiss Federal Institute of Technology in Zurich (EPFZ), where he earned his doctorate in 2000. He then studied abroad at the University of Vienna's Financial and Actuarial Mathematics Unit, Stanford University Graduate School of Business (USA), Princeton University’s Bendheim Center (USA), and Columbia University’s Department of Mathematics and Statistics (USA).

In 2002, he was appointed a tenure-track assistant professor in the Department of Operations Research and Financial Engineering at Princeton University (USA). He then continued his research at the EPFZ before being appointed a full professor of financial and actuarial mathematics at the University of Munich in 2004. Three years later, he accepted a position as head of the University of Vienna’s Finance Institute.

**Swissquote**
Swissquote has 230 employees in Gland (Vaud) and Zurich. Swissquote is the Swiss leader in online trading. In addition to low-cost stock market access and a trading platform for portfolio managers, Swissquote also offers a wide range of financial and online wealth management tools. Swissquote Group Holding AG shares (SQN) are quoted on the SIX.

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