ABN 49 978 071 714

5 December 2018

Dear Q-Group Members,

I would like to thank the Committee members for their efforts and contributions this year. This year has again been very busy year for events, with 24 events held for our members. Whilst these events wouldn't happen without the great organisation, it is also you, the members, attending, contributing and sharing your thoughts that makes them so worthwhile.

I particularly want to acknowledge the hard work and contributions of Colin Bowers and Oscar Tian, who organise the Sydney and Melbourne events respectively.

Events

As mentioned above, the Q Group held 24 events during 2018, including mini Colloquiums in both Sydney and Melbourne, plus partner events with Monash Uni and RMIT in Melbourne and the Sydney Financial Mathematics Workshop (SFMW). These events were:

Sydney

Monthly Lunch Series
January - Smart Beta Bond Portfolios
February - Is more always better? How much skill is required to benefit from a new asset class?
March - Talent vs Luck: The role of randomness in success and failure
April - The ETF industry and its relevance in Australia
May - Robust Statistics and Financial Economics
June – Machine Learning Tools for High Dimensional Data
July – Why the downward sloping risk / return trade-off of Australian Superannuation Funds is consistent with portfolio theory
August – Mean variance sucks! Why not just apply some utility function?
September – What matters in the long term?
November – Why active managers should not try to maximise Information Ratio

Seminars
November – Late afternoon event – Lucky Factors

SFMW (Sydney Financial Mathematics Workshop)
October - A consistent Stochastic Model of the Term Structure of Interest Rates for Multiple Tenors

December – AGM & Christmas Dinner

Melbourne

Seminars in conjunction with RiskLab/Data61
January - Smart Beta Bond Portfolios
February - Issues in Market Liquidity
April - Risk Communication & Online Risk
May – Panel discussion on forecasting models, the uncertainties and associated risks
August - The social science of superannuation: understanding messy human problems
October – Why active managers should not try to maximise Information Ratio
November - Factor Investing in Fixed Income and Dynamic Stress Testing for Portfolio Insight

Actuaries Institute Joint Seminar
September - Achieving Optimal Decisions in Dynamic Portfolio and Lifecycle Products

Seminars
November – Lucky Factors

Colloquiums
March - The 2018 Monash-Q Group Colloquium was held in Melbourne

December – Christmas Lunch

Oscar Tian continued in the role of Melbourne Committee member and event coordinator this year. Many thanks to Oscar, and the Melbourne sub-committee team of Andrew Gruskin, Philip Gharghori and Dennis Sams for all their work in organising so many interesting events in Melbourne. Many thanks also to Colin Bowers for organising the Monthly Lunch Series in Sydney.

Thank you to Erik Schlogl for his continued work with SFMW. I would also like to thank Risk Lab / Data 61, Northfield, Monash University and the Actuaries Institute for having joint functions with The Q Group.

Treasurer

I've placed copies of Colin Bower's Treasurer's Report on the table, but in summary our expenditure exceeded income by $2,550. This was due to funding the large number of events held this year. Total funds in the bank are $64,785.

Membership

We have 58 current paid members, a mix of Sydney (29), Melbourne (21), Other Cities (6) and Students (2). We also have 8 Overseas members registered.

Election

We have nominations from:

Stewart Wright	(President)
Rob Trevor	(Vice President)
Colin Bowers	(Treasurer)
Stewart Wright	(Public Officer)
Roy Shackley	(Secretary)
Jakub Tomczyk	(Membership Officer)

Other committee members:

Erik Schlogl	(SFMW)

Melbourne representative:

Oscar Tian

Melbourne Sub Committee:

Andrew Gruskin
Dennis Sams
Philip Gharghori
Mike Aked
Henry Zhang

Stewart Wright

President