



# Faculty of Business Administration

**SEMINAR SERIES No. 17/0910**

*Finance*

## **“Asset Liability Management in Financial Planning”**

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### **Abstract**

In this paper we study several models that manage the asset and liability needs of an individual investor in an integrated fashion. The models are tested using typical assets of household portfolios including real estate for both, the case of stochastic and deterministic liabilities. Most of the investment models suggest to heavily invest in real estate which conforms with empirical research on the composition on household portfolios. The performance results indicate that the models perform better for stochastic liabilities due to the fact that assets and liabilities share common risk factors.

**Date:** March 3, 2009 (Wednesday)

**Time:** 16:00-17:30

**Venue:** L307B

**ALL ARE WELCOME!**