



Der Wissenschaftsfonds.



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## SFB Colloquium Series

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It is a pleasure to announce a guest lecture with the title

# Estimation of and Portfolio Optimization with (Early Announced) Dividends

SPEAKER: **Sascha Desmettre** , TU Kaiserslautern

TIME: Friday, 14.12.2018, 11.00 am

LOCATION: SR 11.34, 3.Floor

This talk gives an overview about some recent developments in dividend modeling. The first part focuses on the implicit estimation of discrete dividends from current option prices. In particular two alternative estimators for obtaining discrete dividend payments are obtained. Both are exclusively based on standard call and put options, either of European or American type, for which data in form of current option prices are readily available. The second part deals on the one hand with the inclusion of multiple early announced discrete dividends in the stock price model and on the other hand it solves the optimization problem of terminal wealth in the presence of early announced discrete dividends. (Joint works with S. Grn, R. Korn, F.T. Seifried.)

The lecture will be followed by a general discussion.

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