



**For more information, please contact:**

IAQF  
David Jaffe  
[info@iaqf.org](mailto:info@iaqf.org)

Northfield  
Ian Bomberowitz  
[ian@northinfo.com](mailto:ian@northinfo.com)

**Francis Longstaff Selected as the Recipient of the  
2018 IAQF/Northfield Financial Engineer of the Year Award**

December 6, 2018 – NEW YORK CITY – The International Association for Quantitative Finance (IAQF) and Northfield Information Systems have named Francis Longstaff, Allstate Professor of Insurance and Finance at UCLA Anderson School of Management and former Senior Associate Dean, the 2018 IAQF/Northfield Financial Engineer of the Year (FEOY). The award will be presented to Professor Longstaff on February 6, 2019, at the Yale Club in New York City, during the IAQF/Northfield FEOY Award Gala Dinner.

Upon his acceptance of the award Longstaff remarked, “I am very honored to receive this prestigious award and to join the list of the highly distinguished recipients of this honor. I am also very grateful to the members of the IAQF for their dedication to fostering the profession of quantitative finance.”

Northfield President Dan diBartolomeo commented on the news “The career contribution of Professor Longstaff cannot be overstated. It runs across a broad range of topics in derivatives, fixed income and computational finance. Most importantly, he brought two sets of unique insights to his research. First, the pragmatic perspective of his real world trading experience with a major Wall Street firm, and second, a great depth in both the theory and practice of finance. His accumulated contribution to financial theory, education, practice and regulation have massively benefitted every facet of the industry.”

The annual IAQF/Northfield FEOY Award, established in 1993, recognizes individual contributions to the advancement of quantitative finance. A nominating committee of approximately 100 people, consisting of all the IAQF governing boards, submits nominations, which are reviewed in a two-step process by a selection committee of 25 members. The selection committee includes the IAQF board of directors and senior fellows and was chaired by Dr. Hayne Leland, an IAQF senior fellow and 2016 FEOY award winner.

### **About Francis Longstaff**

Francis A. Longstaff is The Allstate Professor of Insurance and Finance at the Anderson School at UCLA and the Finance Area Chair. He received his Ph.D. in Finance from the Graduate School of Business at the University of Chicago. He is a Certified Public Accountant (CPA) and a Chartered Financial Analyst (CFA). From 1995 to 1998, Professor Longstaff was head of Fixed Income Derivative Research at Salomon Brothers Inc. in New York. Professor Longstaff has also worked in the research department of the Chicago Board of Trade and for Deloitte & Touche as a management consultant. Professor Longstaff is credited with many accomplishments, including responsibility for starting and establishing the Master of Financial Engineering Program at UCLA Anderson in which he has taught since its inception ten years ago.

His current research interests include a focus on credit risk, derivative markets and valuation theory, computational finance, fixed income markets and term structure theory, and the role of arbitrage in financial markets and liquidity and its effects on prices and markets. His term structure modelling is widely used on Wall Street and throughout the global financial markets. While he has published more than 70 articles in peer-reviewed academic journals and practitioner journals, his recent works have focused on the valuation of American options by simulation and on the valuation of interest rate derivatives.

### **Previous Award Recipients**

Longstaff joins a prestigious list of recipients of the IAQF/Northfield Financial Engineer of the Year Award. They include: Michael Brennan, Fischer Black, Phelim Boyle, Douglas Breeden, Peter Carr, John Cox, Emanuel Derman, Darrell Duffie, Robert Engle, John Hull, Jonathan Ingersoll, Robert Jarrow, Hayne Leland, Martin Leibowitz, Bob Litterman, Bob Litzenberger, Andrew Lo, Robert Merton, Richard Roll, Stephen Ross, Mark Rubinstein, Eduardo Schwartz, Jim Simons, Jack Treynor, and Oldrich Alfons Vasicek. Myron Scholes received a lifetime achievement award in 2001.

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### **About the International Association for Quantitative Finance (IAQF)**

The IAQF (Formerly the IAFE) is the not-for-profit, professional society dedicated to fostering the profession of quantitative finance by providing platforms to discuss cutting-edge and pivotal issues in the field. Founded in 1992, the IAQF is composed of individual academics and practitioners from banks, broker dealers, hedge funds, pension funds, asset managers, technology firms, regulators, accounting, consulting and law firms, and universities across the globe.

Through frank discussions of current policy issues, sponsoring programs to educate the financial community and recognizing the outstanding achievements in the field, the IAQF acts as a beacon for the development of quantitative finance. Throughout its history, the IAQF's pre-eminent leadership has positioned it to respond with savvy to the evolving needs of the financial engineering and quantitative finance communities.

### **About Northfield Information Services**

Northfield is a market leader in providing investment professionals analytical and operating efficiency tools to enhance individual portfolio and firm-wide performance. Founded in 1985, Northfield has developed open, analytical models to identify, measure, and control risk. These risk models cover most marketable securities traded world-wide. Based upon award-winning research and sound investment theory, Northfield's products and services have stood the test of time from users within the global institutional investment community. With more than 300 clients worldwide with offices in Boston,

Chicago, London, and Tokyo, Northfield is a preferred partner for institutional investors and asset managers.

**About UCLA Anderson School of Management**

UCLA Anderson School of Management is among the leading business schools in the world, with faculty members globally renowned for their teaching excellence and research in advancing management thinking. Located in Los Angeles, gateway to the economies of Latin America and Asia and a city that personifies innovation in a diverse range of endeavors, UCLA Anderson's MBA, Fully Employed MBA, Executive MBA, Global Executive MBA for Asia Pacific, Master of Financial Engineering, Master of Science in Business Analytics, doctoral and executive education programs embody the school's Think in the Next ethos. Here some 1,800 students annually are trained to be global leaders seeking the business models and community solutions of tomorrow.

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