

Paris, September 26, 2013

## The Natixis Foundation for Quantitative Research 2013 prize for best Master's thesis

**Laurent Mignon, Chief Executive Officer of Natixis, and Michel Crouhy, Chairman of the Natixis Foundation, awarded the Natixis Foundation for Quantitative Research 2013 prize for best Master's thesis to Jiatu Cai, Olivier Daviet et Jens Olov Michael Ronnqvist.**

### Prize for best Master's thesis

Each year, this prize is awarded to one or several exceptional theses on current challenging issues that banks, insurance companies and management firms must address. These theses require the use of the most sophisticated quantitative finance techniques.

*"Like each year, the Scientific Committee of the Foundation was impressed by the quality and variety of the theses competing for the prize. This was the first year that we noticed a move of quant research to issues related to regulations or risk management, particularly systemic risks", said Michel Crouhy.*

### The winners

This year, the Scientific Committee of the Natixis Foundation for Quantitative Research selected 3 winners out of the 12 theses submitted for Best Master's thesis:

**Jiatu Cai** for his M2MO Master Paris 7 thesis: *"Counterparty and Liquidity Risk"*, written as part of an internship at CA-CIB;

**Olivier Daviet** for his Geneva University Master MScF thesis: *"Commodity Futures Contagion and Diversification Potential: An Empirical Study in the U.S. Market"*.

**Jens Olov Michael Ronnqvist** for this MSc in mathematics and Finance at the Imperial College for his thesis: *"Default Contagion in Financial Networks"*.

**The Natixis Foundation for Quantitative research** finances research and events in the field of Quantitative Finance (capital markets, risk management, econometrics, statistical finance, pricing and hedging of financial instruments). More specifically, it finances PhD theses and academic research projects related to current issues faced by financial institutions. The Foundation also organizes conferences jointly with top universities and rewards research projects realized by students in their Master's thesis.

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