

Robert Engle Selected as the Recipient of the 2011 IAFE/SunGard Financial Engineer of the Year Award

New York, January 6, 2012 -- The International Association of Financial Engineers (www.iafe.org) and SunGard (<http://www.sungard.com>) today announced that Robert F. Engle, the Michael Armellino Professor of Finance at New York University and 2003 Nobel Laureate for Economics, has been named the 2011 IAFE/SunGard Financial Engineer of the Year (FEOY). The award will be presented to Dr. Engle on February 2, 2012, at the New York Stock Exchange in New York City, during the IAFE/SunGard FEOY Award Gala Dinner.

Commenting on his 2011 FEOY award, Dr. Engle said, "I am very pleased to be honored as Financial Engineer of the Year at this challenging time. The goals of improved risk management and responsible performance have never been more important."

Dr. Richard Lindsey, chairman of the IAFE, said, "Professor Engle is a terrific choice as Financial Engineer of the Year. His work combines the rigorous, intellectual approach of an academic with the practical, real-world view of a practitioner. His contributions to the every-day practice and application of financial engineering are even more important in today's volatile world."

Brian Traquair, president of SunGard's capital markets business, said, "Robert Engle's ARCH model is used by researchers and financial markets analysts around the world to help price assets and evaluate portfolio risk. Naming him the 2011 Financial Engineer of the Year recognizes these contributions to the industry, and SunGard is proud to continue to co-sponsor this important award."

The annual IAFE/SunGard FEOY Award, established in 1993, recognizes individual contributions to the advancement of financial engineering technology. Nominations are submitted by a nominating committee of approximately 100 people, consisting of all the IAFE governing boards. They are then reviewed in a two step process by a selection committee of 25 members, including the IAFE board of directors and senior fellows. This year's selection committee was chaired by Dr. Richard Roll, an IAFE senior fellow and the 2009 FEOY award winner.

About Robert Engle

Professor Engle is an expert in time series analysis with a long-standing interest in the analysis of financial markets. His ARCH model and its generalizations have become indispensable tools not only for researchers, but also for analysts of financial markets, who use them in asset pricing and in evaluating portfolio risk. His research has also produced such innovative statistical methods as cointegration, common features, autoregressive conditional duration (ACD), CAViaR and now dynamic conditional correlation (DCC) models.

He is currently the Director of the newly created [NYU Stern Volatility Institute](#) and is the Co-Founding President of the [Society for Financial Econometrics \(SoFIE\)](#), a global non-profit organization housed at NYU. Before joining NYU Stern in 2000, Professor Engle was Chancellor's Associates Professor and Economics Department Chair at the University of California, San Diego, and Associate Professor of Economics at the Massachusetts Institute of Technology.

He received his bachelor of science in physics from Williams College and his master of science in physics and doctor of philosophy in economics from Cornell University. Born in Syracuse, NY, he grew up in Media, Pennsylvania, spent 25 years in San Diego, and now lives in New York.

Previous Award Recipients

Dr. Engle joins a prestigious list of recipients of the IAFE/SunGard Financial Engineer of the Year Award. They include: Peter Carr, Richard Roll, Bob Litterman, Jack Treynor, Jim Simons, Phelim Boyle, Oldrich Alfons Vasicek, Darrell Duffie, Jonathan Ingersoll, Andrew Lo, Emanuel Derman, John Hull, John Cox, Robert Merton, Fischer Black, Mark Rubinstein, Stephen Ross, and Robert Jarrow. Myron Scholes received a lifetime achievement award in 2001.

About the International Association of Financial Engineers (IAFE)

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 IAFE 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 IAFE acts as a beacon for the development of quantitative finance. Throughout its history, the IAFE's pre-eminent leadership has positioned it to respond with savvy to the evolving needs of the financial engineering community. The IAFE's programs - from area-specific committees to monthly panel discussions to the Financial Engineer of the Year Award - are designed to provide its members with uniquely valuable activities to enhance their work in the field and opportunities to network and socialize with their colleagues.

About SunGard

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