

Rodrigo S Targino

Curriculum Vitae
May 2025

📍 School of Applied Mathematics (EMAp),
Getulio Vargas Foundation (FGV),
Rio de Janeiro, RJ, Brazil.
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Education

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|-------------|--|------------------------|
| 2012 – 2017 | PhD in Statistics University College London | London, UK |
| 2008 – 2010 | MSc in Statistics Federal University of Rio de Janeiro (UFRJ) | Rio de Janeiro, Brazil |
| 2004 – 2007 | BSc in Applied Mathematics Federal University of Rio de Janeiro (UFRJ) | Rio de Janeiro, Brazil |

Employment

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|----------------|--|----------------------------|
| 2017 – Present | Assistant Professor Getulio Vargas Foundation (FGV) - School of Applied Mathematics (EMAp) | Rio de Janeiro, RJ, Brazil |
| 2022 – 2023 | Visiting Associate Professor University of California, Santa Barbara (UCSB) - Department of Statistics and Applied Probability | Santa Barbara, CA, USA |
| 2011 – 2012 | Market Risk Analyst Credit-Suisse Hedging-Griffo | São Paulo, SP, Brazil |
| 2010 – 2011 | Credit Risk Modelling Analyst Itaú-Unibanco Bank | São Paulo, SP, Brazil |

Grants

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|-------------|---|--------------------------------|
| 2024 – 2026 | Generational mortality tables for Brazilian pension funds | FGV Applied Research Grant |
| 2022 – 2025 | Construction and risk management of financial portfolios in high dimensions using approximated inference | JCNE - FAPERJ |
| 2023 – 2023 | Research in Options 2023* | Events - FAPERJ |
| 2022 – 2023 | Multi-population mortality modelling and pension risk management | Bolsa Esp Exter - CNPq |
| 2021 – 2023 | Construction and risk management of financial portfolios in high dimensions using approximated inference | APQ - FAPERJ |
| 2022 – 2022 | Topic modelling in news articles: an example from Brazil | MAPS Visiting Fellowship - UCL |
| 2020 – 2022 | Encrypted Machine Learning: Applications in Actuarial Sciences and Beyond | ARC - FAPERJ |
| 2019 – 2021 | A novel framework for semi-automatic text classification | FGV EMAP |
| 2019 – 2019 | 2nd Financial Mathematics Team Challenge - Brazil* | FGV EMAP |
| 2017 – 2019 | Improvements of the Brazilian economic uncertainty index | FGV Applied Research Grant |
| 2018 – 2018 | 1st Financial Mathematics Team Challenge - Brazil* | FGV EMAP |
| 2018 – 2018 | 1st Financial Mathematics Team Challenge - Brazil* | PAEP - CAPES |
| 2017 – 2018 | Development of a price index for car insurance in Brazil | FGV Applied Research Grant |

(*) event organization

Awards

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| 2023 | Supervisor of SBMAC's best undergraduate project |
| 2022 | CNPq Postdoc scholarship |
| 2017 | Mentor of the winning team of the 4th FMTC |
| 2014 | Australia Awards Endeavour Fellowship |

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| 2012 | CSIRO Top-up travel bursary |
| 2012 | CNPq PhD scholarship |
| 2008 | CAPES Masters scholarship |
| 2006 | CNPq Scientific Initiation scholarship |

Teaching experience

| | | |
|--------------|---|------|
| 2023 – 2023 | BSc - Regression Analysis | UCSB |
| 2022 – 2023 | BSc - Introduction to Bayesian Data Analysis | UCSB |
| 2019 – 2022* | BSc - Machine Learning | FGV |
| 2020 – 2022 | MSc/PhD - Machine Learning | FGV |
| 2019 – 2022 | MSc - Probability | FGV |
| 2017 – 2021* | MSc - Statistics and Econometrics | IMPA |
| 2020 – 2020 | BSc - Statistics and Econometrics | FGV |
| 2018 – 2019 | MSc - Statistics | FGV |
| 2017 – 2018 | BSc - Probability | FGV |
| 2017 – 2018 | BSc - Statistics | FGV |

(*) excluding 2018

Academic supervisions

PhD

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|----------------|--|-----|
| 2024 – Present | TBD Luiz Fernando G. N. Maia | FGV |
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MSc

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|-------------|---|------|
| 2023 – 2025 | Statistical and Betting Strategies for UFC Fight Prediction Leandro Guilherme | IMPA |
| 2019 – 2024 | Intensity of Trading Strategies Christiano Lo Bianco Clementino | IMPA |
| 2022 – 2023 | Optimal Investment-Consumption Decision Using Reinforcement Learning André Lorenzo Bittencourt | IMPA |
| 2019 – 2023 | Estimating Risk Measures of multiple Portfolio Optimization Strategies Hugo Barreto | FGV |
| 2020 – 2021 | Modelos in-play para partidas do Campeonato Brasileiro de Futebol Luiz Fernando G. N. Maia | FGV |
| 2019 – 2020 | Identification of causal effects: a methodological review Pedro Medeiros Teixeira | FGV |
| 2019 – 2020 | Multivariate loss reserving using factor copulas Marcelo Orgler | FGV |
| 2018 – 2019 | Pricing interest rate derivatives under monetary changes Lucas Paiva de Carvalho | IMPA |
| 2018 – 2019 | Previsões de Resultados em Partidas do Campeonato Brasileiro de Futebol João Marcos Amorim dos Santos | FGV |
| 2018 – 2019 | Tree Based Model for Estimating the Local Volatility Surface Yuri Resende Fonseca* | IMPA |
| 2017 – 2018 | Estudo de aplicações de Processos Gaussianos na predição de valor de oferta de venda de apartamentos Renan Lima Novais* | FGV |

BSc

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|-------------|--|-----|
| 2023 – 2023 | Inferência Bayesiana em Processos Gaussianos Victor Bombarda | FGV |
| 2022 – 2023 | A Survey On Fully Homomorphic Encryption With Statistical Applications Rener de Souza Oliveira | FGV |
| 2021 – 2021 | Estudo do filtro de Kalman para modelos dinâmicos lineares Denner da Silva Santos | FGV |
| 2021 – 2021 | Estudo da utilização de redes neurais recorrentes para geração de manchetes Vitoria Mesquita Leite | FGV |
| 2019 – 2020 | Impacto da sensibilidade a variáveis Macroeconômicas no Risco de Crédito Corporativo Norte-americano Matheus Borghi | FGV |
| 2017 – 2017 | Modelos de previsão do resultado de atas do Copom baseados em processamento de linguagem natural e curvas de ativos financeiros Paulo de Tarso Silva Santos* | FGV |
| 2016 – 2016 | O Cálculo do VaR usando Modelos de Volatilidade Helder Rezende* | FGV |

(*) Second supervisor

Editorial activity

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|----------------|-------------------------|----------------------------------|
| 2021 – Present | Associate Editor | Brazilian Finance Review (RBFin) |
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Refereeing services

Journals

Risks, Journal of Risk and Financial Management, Computation and Applied Mathematics, Brazilian Review of Econometrics, ASTIN Bulletin, Journal of Banking and Finance, Sustainability, Quantitative Finance, Revista Contabilidade & Finanças, Brazilian Review of Finance, International Journal of Forecasting, Applied Stochastic Models in Business and Industry, Computational Statistics, Annals of Actuarial Science, European Actuarial Journal, Variance, Methodology and Computing in Applied Probability, Annals of Operations Research

Funding agencies

Natural Sciences and Engineering Research Council of Canada, Czech Science Foundation

Research visits

| | | |
|------|----------------------------|-----------------------------|
| 2025 | Jan Dahene | KU Leuven, Belgium |
| 2022 | Ioanna Manolopoulou | UCL, UK |
| 2019 | Emmanuel Gobet | École Polytechnique, France |
| 2019 | Samuel Livingstone | UCL, UK |
| 2014 | Mario Wuthrich | ETH, Switzerland |
| 2014 | Pavel Shevchenko | CSIRO, Australia |
| 2013 | Pavel Shevchenko | CSIRO, Australia |

Publications

Refereed research papers

1. Fraga L. de Melo, E., & Targino, R. S. (2025). Mensuração da transferência de riqueza em planos de contribuição definida com a marcação de ativos na curva. *Revista Brasileira de Finanças (RBFin)*, 23, 8. <https://doi.org/10.12660/rbfin.v23n1.2025.93303>
2. Duarte, D., Rouxelin, F., Saporito, Y. F., & Targino, R. (2025). Press freedom as a risk factor: Effects on volatility and uncertainty. *The Journal of Portfolio Management*, 51(7), 194–215. <https://doi.org/10.3905/jpm.2025.1.705>
3. Pesenti, S. M., Jaimungal, S., Saporito, Y. F., & Targino, R. S. (2024). Risk budgeting allocation for dynamic risk measures. *Operations Research*, 73(3), 1208–1229. <https://doi.org/10.1287/opre.2023.0299>

4. Costa, B. F. P. da, Pesenti, S., & Targino, R. S. (2023). Risk budgeting portfolios from simulations. *European Journal of Operational Research*, 311, 1040–1056. <https://doi.org/10.1016/j.ejor.2023.06.003>
5. Benezet, C., Gobet, E., & Targino, R. S. (2023). Transform MCMC schemes for sampling intractable factor copula models. *Methodology and Computing in Applied Probability*, 25. <https://doi.org/10.1007/s11009-023-09983-4>
6. Koike, T., Saporito, Y. F., & Targino, R. S. (2022). Avoiding zero probability events when computing value at risk contributions. *Insurance: Mathematics and Economics*, 106, 173–192. <https://doi.org/https://doi.org/10.1016/j.insmathco.2022.06.004>
7. Nieto-Barajas, L. E., & Targino, R. S. (2021). A gamma moving average process for modelling dependence across development years in run-off triangles. *ASTIN Bulletin: The Journal of the IAA*, 51(4), 245–266. <https://doi.org/http://doi.org/10.1017/asb.2020.36>
8. Merkle, M., Saporito, Y. F., & Targino, R. S. (2020). Bayesian approach for parameter estimation of continuous-time stochastic volatility models using fourier transform methods. *Statistics and Probability Letters*, 156, 108600. <https://doi.org/https://doi.org/10.1016/j.spl.2019.108600>
9. Peters, G. W., Targino, R. S., & Wuthrich, M. V. (2017). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Risks*, 5(4), 53. <https://doi.org/https://doi.org/10.3390/risks5040053>
10. Targino, R. S., Peters, G. W., Sofronov, G., & Shevchenko, P. V. (2017). Optimal exercise strategies for operational risk insurance via multiple stopping times. *Methodology and Computing in Applied Probability*, 19(2), 487–518. <https://doi.org/http://dx.doi.org/10.1007/s11009-016-9493-8>
11. Peters, G. W., Targino, R. S., & Wuthrich, M. V. (2017). Full bayesian analysis of claims reserving uncertainty. *Insurance: Mathematics and Economics*, 73, 41–53. <https://doi.org/http://dx.doi.org/10.1016/j.insmathco.2016.12.007>
12. Targino, R. S., Peters, G. W., & Shevchenko, P. V. (2015). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Insurance: Mathematics and Economics*, 61, 206–226. <https://doi.org/https://doi.org/10.1016/j.insmathco.2015.01.007>
13. Peters, G. W., Targino, R. S., & Shevchenko, P. V. (2013). Understanding operational risk capital approximations: First and second orders. *The Journal of Governance and Regulation*, 2(3). https://doi.org/https://doi.org/10.22495/jgr_v2_i3_p6

Working papers under revision or review

1. Batista, J. H., Gonçalves, F. B., Saporito, Y. F., & Targino, R. S. (2025). Reverse-BSDE monte carlo. <https://arxiv.org/abs/2505.06800>
2. Fraga L. de Melo, E., Graziadei, H., & Targino, R. S. (2024). Actuarial learning for pension fund mortality forecasting. <https://ssrn.com/abstract=5207809>
3. Maia, L. F. G. N., Pennanen, T., Silva, M. A. H. B. da, & Targino, R. S. (2023). Stochastic modelling of football matches. <https://arxiv.org/abs/2312.04338>
4. Graziadei, H., Marques F., P. C., Fraga L. de Melo, E., & Targino, R. S. (2023). Conformal prediction for frequency-severity modeling. <https://arxiv.org/abs/2307.13124>

Academic presentations

1. Risk-budgeted mean variance portfolios. (2025). São Paulo School of Advanced Science on High Dimensional Modelling, São Paulo, Brazil.
2. Challenges in actuarial learning for loss modeling of brazilian soybean crops. (2025). KU Leuven, Leuven, Belgium.
3. Mortality forecasting of small pension fund population with gaussian processes in a sub population framework. (2024). Encontro de Estatística Bayesiana (EBEB), Belo Horizonte, Brazil.
4. Trading perfect risk budgeting for portfolio returns. (2024). Worcester Polytechnic Institute, Worcester, USA. https://www.dropbox.com/scl/fi/nrmuzn4znbhudaeve4im/slides_rb2mv.pdf?rlkey=vw9asvrww6aaq2p33udhxccc&dl=0
5. Trading perfect risk budgeting for portfolio returns. (2024). 2nd International Workshop on Macro-Finance and Financial Econometrics, Brasília, Brazil. https://www.dropbox.com/scl/fi/nrmuzn4znbhudaeve4im/slides_rb2mv.pdf?rlkey=vw9asvrww6aaq2p33udhxccc&dl=0
6. Mortality forecasting of small pension fund population with gaussian processes in a sub population framework. (2024). King's College, London, UK.
7. Mortality forecasting of small pension fund population with gaussian processes in a sub population framework. (2024). Joint Colloquium of All IAA Sections (JoCo), Brussels, Belgium.
8. Targino, R. S. (2023). Risk budgeting portfolios from simulations. Escola de Séries Temporais, Florianópolis, Brazil. https://www.dropbox.com/s/6lhsecdr5udtjzj/risk_parity.pdf?dl=0
9. Targino, R. S. (2023). Avoiding zero probability events when computing value at risk contributions. SIAM Financial Mathematics 2023, Philadelphia, USA. https://www.dropbox.com/s/f3p11iquw0i4b6m/slides_Euler_Malliavin.pdf?dl=0

10. Targino, R. S. (2023). Risk budgeting portfolios from simulations. *Financial and Actuarial Mathematics (FAM) Seminar, UCLA*. https://www.dropbox.com/s/dxk2ni9n8q43tlg/risk_parity.pdf?dl=0
11. Targino, R. S. (2023). Transform MCMC schemes for sampling intractable factor copula models. *School of Mathematical and Statistical Sciences, ASU*. <https://www.dropbox.com/s/9nzdxbplwml8sb/Slides-Targino.pdf?dl=0>
12. Targino, R. S. (2022). Transform MCMC schemes for sampling intractable factor copula models. *Department of Statistics and Applied Probability (PSTAT), UCSB*. <https://www.dropbox.com/s/603yuetkg9sodjr/Slides-Targino.pdf?dl=0>
13. Targino, R. S. (2022). Risk budgeting portfolios from simulations. *Duncan Chair Actuarial Science Research Day, UCSB*. https://www.dropbox.com/s/xomrmvececbwovu/risk_parity.pdf?dl=0
14. Targino, R. S. (2022). Risk budgeting portfolios from simulations. *Research in Options (RiO), Rio de Janeiro, Brazil*. https://www.dropbox.com/s/sq092ax1xb0pqg9/risk_parity.pdf?dl=0
15. Targino, R. S. (2022). Transform MCMC schemes for sampling intractable factor copula models. *Department of Statistical Sciences, UCL, London, UK*. <https://www.dropbox.com/s/11ga78rfh19xrl6/Slides-Targino.pdf?dl=0>
16. Targino, R. S. (2022). Transform MCMC schemes for sampling intractable factor copula models. *Department of Statistical Sciences, UFRJ, Rio de Janeiro, Brazil*. <https://www.dropbox.com/s/uxm6x4mnfcncq0i4/Slides-Targino.pdf?dl=0>
17. Targino, R. S. (2021). Risk budgeting portfolios from simulations. *Data Science and Quantitative Strategies Reading Group (Itaú-Unibanco)*. <https://www.dropbox.com/s/5kzzbouwped2yaj/20211111.pdf?dl=0>
18. Targino, R. S. (2021). Avoiding zero probability events when computing value at risk allocations. *24th International Congress on Insurance: Mathematics and Economics*. https://www.dropbox.com/s/junsmax00j4nfoj/slides_Euler_Malliavin.pdf?dl=0
19. Targino, R. S. (2021). Risk budgeting portfolios from simulations. *3rd Insurance Data Science Conference*. https://www.dropbox.com/s/czqfnqsu9hlwwf9/20210616_short.pdf?dl=0
20. Targino, R. S. (2021). Transform MCMC schemes for sampling intractable factor copula models. *RESIM 2021 : 13th International Workshop on Rare-Event Simulation*. https://www.dropbox.com/s/7bphf9w4h5wobdd/Slides-Targino_RESIM-May2021.pdf?dl=0
21. Targino, R. S. (2020). The economic uncertainty index: The brazilian case, its relations with the freedom of the press and new estimation methods. *School of Economics USP-RP*. https://www.dropbox.com/s/iz7w495qe5xknpz/slides_FOTP.pdf?dl=0
22. Targino, R. S. (2020). Round table on the job market for data scientists. *3ª Semana Da Engenharia Matemática e Matemática Aplicada Da UFRJ*. <https://youtu.be/ennu0cEwbLI?t=27639>
23. Targino, R. S. (2020). Avoiding zero probability events when computing value at risk allocations. *One World Actuarial Research Seminar (OWARS)*. https://www.dropbox.com/s/qvas8cglqn8s16l/slides_Euler_Malliavin.pdf?dl=0
24. Targino, R. S. (2020). Understanding economic policy uncertainty index using semi-automatic news classification. *Encontro Brasileiro de Estatística Bayesiana (EBEB), Maresias, Brazil*. https://www.dropbox.com/s/lvvb6wvs230o8n9/EPU_particle_filters.pdf?dl=0
25. Targino, R. S. (2019). Understanding economic policy uncertainty index using semi-automatic news classification. *École Polytechnique, Paris, France*. https://www.dropbox.com/s/1fujxpi3it6r09j/EPU_particle_filters.pdf?dl=0
26. Targino, R. S. (2019). Understanding economic policy uncertainty index using semi-automatic news classification. *4th International Workshop in Financial Econometrics*, Maceió, Brazil*.
27. Targino, R. S. (2019). Understanding economic policy uncertainty index using semi-automatic news classification. *Escola de Séries Temporais e Econometria, Gramado, Brazil*.
28. Targino, R. S. (2019). Understanding economic policy uncertainty index using semi-automatic news classification. *Workshop on Stochastic Simulation Methods in Statistics, Rio de Janeiro, Brazil*.
29. Targino, R. S. (2019). Understanding economic policy uncertainty index using semi-automatic news classification. *Universidade Federal de Santa Catarina (UFSC), Florianópolis, Brazil*.
30. Targino, R. S. (2019). The impact of the freedom of the press on risk. *SIAM Conference on Financial Mathematics & Engineering, Toronto, Canada*. <https://www.dropbox.com/s/u77t1n25hk3rqop/News.pdf?dl=0>
31. Targino, R. S. (2019). The impact of the freedom of the press on risk. *Universidade Federal Do Rio de Janeiro (UFRJ), Rio de Janeiro, Brazil*.
32. Targino, R. S. (2019). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *3rd International Congress on Actuarial Science and Quantitative Finance, Manizales, Colombia*. <https://www.dropbox.com/s/zzq149agokfgqkj/RiskMargin.pdf?dl=0>
33. Targino, R. S. (2018). Prediction of the volatility surface with generalized autoregressive score (GAS) models. *Congresso Nacional de Matemática Aplicada e Computacional (CNMAC), Campinas, Brazil*.
34. Targino, R. S. (2018). The impact of the freedom of the press on risk. *33 Foro Nacional de Estadística (FNE) y 13 Congreso Latinoamericano de Sociedades de Estadística (CLATSE), Guadalajara, Mexico*. https://www.dropbox.com/s/34rp3qqhmk8iitp/slides_FOTP.pdf?dl=0

35. Targino, R. S. (2018). The impact of the freedom of the press on risk. *Workshop in Econometrics, São Paulo, Brazil.*
36. Targino, R. S. (2018). Efficient monte carlo algorithms for risk allocation. *Research in Options (RiO), Rio de Janeiro, Brazil.* <https://www.youtube.com/watch?v=xm0is0DxSoE>
37. Targino, R. S. (2018). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Simpósio Nacional de Probabilidade e Estatística, São Pedro, Brazil.*
38. Targino, R. S. (2017). Realistic risk parity portfolios. *3rd International Workshop in Financial Econometrics*, Arraial d'Ajuda, Brazil.*
39. Targino, R. S. (2017). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *31st Brazilian Mathematical Colloquium, Rio de Janeiro, Brazil.*
40. Targino, R. S. (2017). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *UCT - Mid-Challenge Workshop in Financial Mathematics, Cape Town, South Africa.*
41. Targino, R. S. (2017). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Universidade Federal Do Rio de Janeiro (UFRJ), Rio de Janeiro, Brazil.*
42. Targino, R. S. (2017). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Instituto Nacional de Matemática Pura e Aplicada, Rio de Janeiro, Brazil.*
43. Targino, R. S. (2016). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *3rd Workshop on Assessment of Risk (WAR)*, São Paulo, Brazil.*
44. Targino, R. S. (2016). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Research in Options (RiO), Rio de Janeiro, Brazil.* https://www.youtube.com/watch?v=toqA3_v8Kfs&t=3961s
45. Targino, R. S. (2016). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Fundação Getulio Vargas, Rio de Janeiro, Brazil.*
46. Targino, R. S. (2016). Bayesian modelling, monte carlo sampling and capital allocation of insurance risks. *Cass Business School, London, United Kingdom.*
47. Targino, R. S. (2015). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Christmas Workshop on Sequential Monte Carlo and Related Methods, London, UK.*
48. Targino, R. S. (2015). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Sequential Monte Carlo Workshop*, Paris, France.*
49. Targino, R. S. (2015). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Congress on Insurance: Mathematics and Economics, Liverpool, UK.*
50. Targino, R. S. (2015). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Universidade Federal Do Rio de Janeiro (UFRJ), Rio de Janeiro, Brazil.*
51. Targino, R. S. (2014). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *University of New South Wales (UNSW), Sydney, Australia.*
52. Targino, R. S. (2014). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Research Students Conference, Nottingham, United Kingdom.*
53. Targino, R. S. (2014). Sequential monte carlo samplers for capital allocation under copula-dependent risk models. *Monte Carlo and Quasi Monte Carlo (MCQMC), Leuven, Belgium.*
54. Targino, R. S. (2013). Optimal exercise strategies for operational risk insurance via multiple optimal stopping times. *Universidade Federal Do Rio de Janeiro (UFRJ), Rio de Janeiro, Brazil.*
55. Targino, R. S. (2013). *CFE-ERCIM, London, United Kingdom.*
56. Targino, R. S. (2013). *Macquarie University, Sydney, Australia.*
57. Targino, R. S. (2009). Hedging in incomplete markets using fourier series method. *Research In Options*, Búzios, Brazil.*
58. Targino, R. S. (2009). Applications of the fractional brownian motion in finance. *XIII Brazilian School of Probability*, Maresias, Brazil.*
59. Targino, R. S. (2009). Estimation of the parameters of the heston model by fourier series method. *13a Escola de Séries Temporais e Econometria, São Carlos, Brazil.*
60. Targino, R. S. (2009). Calibration of the heston model by fourier series method. *Fourth Brazilian Conference on Statistical Modelling in Insurance and Finance, Maresias, Brazil.*
61. Targino, R. S. (2008). Bayesian selection for heston models with volatilities determined by fourier series method. *Research In Options (RiO)*, Angra Dos Reis, Brazil.*

(*) Poster presentations.