1046-35-2087　　　　**Thaleia Zariphopoulou*** (`zariphop@math.utexas.edu`), RLm C1200, Austin, TX 78712, and **Marek Musiela** (`marek.musiela@bnpparibas.com`), 10 Harewood Avenue, London, England.
Portfolio choice under space-time monotone performance criteria.

I will discussed the optimal investment problem of an investor with space-time monotone criteria. This case corresponds to the choice of zero volatility in the forward performance spde. Explicit solutions for the optimal wealth and optimal portfolio processes will be provided. The important question how to infer the investor's preferences from his/her desired target wealth distribution will be also discussed. (Received September 17, 2008)