

	<p style="text-align: center;">Kim Peijnenburg, PhD</p> <p style="text-align: center;">Professor – Speciality: Finance</p> <p style="text-align: center;">Phone : +33 (0)4 93 18 99 66 Fax : +33 (0)4 93 83 08 10 E-mail : kim.peijnenburg@edhec.edu</p>
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Kim Peijnenburg received her Ph.D. in Finance from Tilburg University in 2011. Kim was a faculty member at HEC Paris from 2016 to 2018 and Bocconi University from 2011 to 2016. She is a research affiliate at the Centre for Economic Policy Research (CEPR) and a fellow of the Network for Studies on Pensions, Aging, and Retirement (Netspar). Kim is a recurring visiting scholar at the Wharton School of the University of Pennsylvania and visits regularly Copenhagen Business School and Nanyang Technological University in Singapore. Her main area of research is household finance, and her research is published in leading journals such as the *Review of Financial Studies*, *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis*, and *The Economic Journal*. Her recent publication in the *Journal of Financial Economics* explores cross-trading in mutual fund families. She has been awarded research grants from the Pension Research council/TIAA in the United States, Netspar in The Netherlands, the Centre for Pension Superannuation in Australia, and the European Savings Institute in France. She is a program committee member of the Adam Smith Workshop and the Netspar International Pension Workshop. Kim has presented her work at numerous international conferences such as the Western Finance Association, the SFS Cavalcade, and the European Finance Association and at universities around the world including the London School of Economics, Melbourne University, and the University of Zurich. She regularly discusses papers of peers at top conferences and referees for leading journals such as the *Journal of Finance* and the *Review of Financial Studies*. For more information: www.kimpeijnenburg.com.

EDUCATION

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| 2011 | PhD in Finance
Tilburg University |
| 2010 | Visiting Graduate Student
The Wharton School of the University of Pennsylvania |
| 2006 | Bachelor and Master in Finance
Tilburg University |
| 2005 | Bachelor and Master in Economics
Tilburg University |

ACADEMIC EXPERIENCE

- 09/18- **EDHEC Business School**
Professor in Finance
- 09/16-08/18 **HEC Paris**
Associate Professor in Finance
- 2016- **CEPR**
Research Affiliate
- 09/11-08/16 **Bocconi University**
Assistant Professor in Finance
- 02/13-03/13 **The University of Melbourne**
Visiting scholar
- 01/12-02/12 **The Wharton School of the University of Pennsylvania**
Visiting scholar

PUBLICATIONS

Main Publications

Eisele, A. T. Nefedova, G. Parise, and K. Peijnenburg (2020) Trading out of sight: An Analysis of Cross-Trading in Mutual Fund Families, *Journal of Financial Economics*, 135, 359-378.

Parise, G., and K. Peijnenburg (2019) Noncognitive Abilities and Financial Distress: Evidence from a Representative Household Panel, *Review of Financial Studies*, 32, 3884-3919.

Peijnenburg, K. (2018) Life-Cycle Asset Allocation with Ambiguity Aversion and Learning. *Journal of Financial and Quantitative Analysis*, 53, 1963-1994.

Peijnenburg, K., T. Nijman, and B. Werker (2017) Health Cost Risk: A Potential Solution to the Annuity Puzzle. *The Economic Journal*, 127, 1598-1625.

Dimmock, S., R. Kouwenberg, O. Mitchell, and K. Peijnenburg (2016) Ambiguity Aversion and Household Portfolio Choice Puzzles: Empirical Evidence. *Journal of Financial Economics*, 119(3), 559-577.

Other Publications

Bütler, M., K. Peijnenburg, and S. Staubli (2017) How Much Do Means Tested Benefits Reduce the Demand for Annuities? *Journal of Pension Economics and Finance*, 16, 419-449.

Peijnenburg, K., T. Nijman, and B. Werker (2016) The Annuity Puzzle Remains a Puzzle. *Journal of Economic Dynamics and Control*. 70, 18-35.

Dimmock, S., R. Kouwenberg, O. Mitchell, and K. Peijnenburg (2015) Estimating Ambiguity Preferences and Perceptions in Multiple Prior Models: Evidence from the Field. *Journal of Risk and Uncertainty*, 51, 219-244.

Working Papers

Household Portfolio Underdiversification and Probability Weighting: Empirical Evidence, with Steve Dimmock, Roy Kouwenberg, and Olivia Mitchell, Revise and Resubmit *Review of Financial Studies*.

Ambiguity Attitudes about Investments – Evidence from the field, Kanin Anantanasuwong, Roy Kouwenberg, and Olivia Mitchell.

Work in Progress

Portfolio Network Effects: Family, Colleagues, or Neighbors? with Steffen Andersen and Olga Balakina.

Experiments in Household Finance. Steffen Andersen, Stephen Dimmock, and Kasper Meisner Nielsen.

INVITED SEMINARS AND CONFERENCE PRESENTATIONS

2020

BI-Swedish House of Finance Conference.

2019

Adam Smith Workshop; CEPR Household Finance Conference; European Finance Association Conference; Helsinki Finance Summit; SGF Conference Zurich; UBC Winter Finance Conference; University of Southern Denmark; Cass Business School; Mannheim University.

2018

London School of Economics, EDHEC, IESE, FIRS Barcelona, SFS Cavalcade.

2017

Aalto University; European Economic Association; University of Zurich; Nova business school; European Bank for Reconstruction and Development.

2016

Miami Behavioral Finance conference; Lund University; Tilburg University; Maastricht University; Erasmus University Rotterdam; Research in Behavioral Finance conference Amsterdam

2015

Conference on Ambiguity and Robustness in Macroeconomics and Finance New York; Copenhagen Business School; HEC Paris

2014

Western Finance Association Monterey; SFS Cavalcade Washington; Mitsui Finance Symposium Ann Arbor; Experimental Finance Conference Zurich; American Economic Association Philadelphia; BI Norwegian School of Management Oslo; University of New South Wales Sydney; HEC Paris; Statistics Norway Oslo; Melbourne University; Erasmus School of Economics Rotterdam

2013

FIRS Dubrovnik; Netspar Workshop Amsterdam; European Finance Association Cambridge; European Conference on Household Finance Rome

2012

Tilburg University; IGIER conference Capri; American Economic Association Chicago

2011

Tiber conference Tilburg; Tilburg Center of Finance conference; University of Geneva; Stockholm School of Economics; BI Norwegian School of Management Oslo; Bocconi University Milan; IE Business School; VU University Amsterdam; Erasmus School of Economics Rotterdam; Universidade Católica Portuguesa Lisbon; Maastricht University

2010

CFS conference on Household Finance Athens; University at Albany; Wharton Insurance and Risk Management seminar; Wharton Ph.D. Finance Workshop

2009

Netspar Pension Workshop Zurich; European Economic Association Barcelona; IFID conference Toronto; All Pensions Group Academic Advisory Board Amsterdam; German Finance Association Frankfurt; Netspar Pension Workshop Stockholm

DISCUSSIONS

Finance in the Cloud 2020; Economic Preferences during a Global Crisis: Evidence from Wuhan by Di Bu, Tobin Hanspal, Yin Liao, and Yong Liu.

CEPR Household Finance conference 2020; Wealth Fluctuations and Risk Preferences: Evidence from U.S. Investor Portfolios by Maarten Meeuwis.

RAPS/RCFS Bahamas Conference 2020; Gig-Labor: Trading Safety Nets for Steering Wheels by Vyacheslav Fos, Naser Hamdi, Ankit Kalda, and Jordan Nickerson.

CEPR Household Finance Conference 2019; Joint and Individual Savings in a Family: Evidence from Bank Accounts by Merike Kukk and Fred van Raaij

European Finance Association 2018; Pollution and Performance: Do Investors Make Worse Trades on Hazy Days? by Jiekun Huang, Nainhang Xu, and Honghai Yu

ASSA 2018; Financial advisors and risk-taking by Steve Foerster, Juhani T. Linnainmaa, Brian Melzer, and Alessandro Previtero

ASSA 2018; Risky Insurance: Incomplete Markets and Insurance Portfolio Choice by Joseph Briggs and Christopher Tonetti Workshop Household Finance and Retirement Savings 2017; Closing Down the Shop: Optimal Health and Wealth Dynamics near the End of Life by Julien Hugonnier, Florian Pelgrin, and Pascal St-Amour

Workshop Household Finance and Retirement Savings 2017; Closing Down the Shop: Optimal Health and Wealth Dynamics near the End of Life by Julien Hugonnier, Florian Pelgrin, and Pascal St-Amour

European Finance Association 2017; Putting the Pension Back in 401(k) Plans: Optimal Versus Default Longevity Income Annuities by Vanya Horness, Raimond Maurer, and Olivia Mitchell

Household Finance Conference 2016; History-Dependent Risk Preferences: Evidence from Individual Choices and Implications for the Disposition Effect by Angie Andrikogiannopoulou and Filippou Papakonstantinou

European Finance Association 2016; Rich Pickings? Risk, Return, and Skill in the Portfolios of the Wealthy by Laurent Bach, Laurent Calvet, and Paolo Sodini

CEPR Household Finance Workshop 2016; The Consumption Effects of the 2007-2008 Financial Crisis: Evidence from Household-level Data by Thais Laerkholm and Niels Johannesen

Netspar workshop Leiden 2016; Home Production as a Substitute to Market Consumption? Estimating the Elasticity using House Price Shocks from the Great Recession by Been, Rohwedder, and Hurd.

European Finance Association Conference Lugano 2014; On the Design of a Default Pension Fund by Dahlquist, Setty and Vestman.

Experimental Finance Conference Zurich 2014; Does Risk Shifting Really Happen? Results from an Experiment by Hernandez, Povel, and Sertsios.

Netspar Pension Workshop Amsterdam 2014; Work Incentives of Medicaid Beneficiaries and The Role of Asset Testing by Pashchenko and Porapakkarm.

Netspar Pension Workshop Amsterdam 2013; Engagement: A Partial Solution to the Annuity Puzzle by Bateman et al.

German Finance Association Frankfurt 2009; Deferred Annuities and Strategic Asset Allocation by Horneff and Maurer.

TEACHING

EDHEC Business School

Introduction to Fixed Income, lecturer and course director: 2019, 2020

HEC Paris

Financial Markets, Grande Ecole, lecturer and course director: 2016, 2017

Bocconi University

Asset Pricing II, PhD level, lecturer: 2013, 2014, 2015, 2016

Introduction to Options and Futures, lecturer and course director: 2012, 2013, 2014, 2015

PROFESSIONAL EXPERIENCE AND SERVICE

Referee for *Review of Financial Studies*, *Journal of Finance*, *Review of Economic Studies*, *Review of Finance*, *Journal of Financial and Quantitative Analysis*, *Management Science*, *Journal of Public Economics*, *Journal of the European Economic Association*, *Review of Asset Pricing Studies*, *Journal of Economic Theory*, *Journal of Pension Economics and Finance*, *Journal of Economic Dynamics and Control*, *Journal of Banking and Finance*, *Journal of Risk and Insurance*, *Journal of Economic Behavior & Organization*.

Co-organizer CEPR virtual seminar series, 2020-2021

Track chair European Finance Association, 2019

Program committee Western Finance Association, 2019-2020

Program committee Adam Smith Workshop, 2017-2020

Program committee Netspar International Pension Workshop 2018-2020

Program committee Finance Down Under Conference at University of Melbourne, 2014-2019

Scientific committee International Association of Applied Econometrics conference, 2019-2020

Program committee European Finance Association Conference, 2015, 2016, 2020

Ph.D. project at All Pensions Group, research department, 2007 - 2011

Session organizer AEA: Title: "The Economic Impact of Ambiguity: Theory and Evidence", 2014

Junior recruiting committee, 2013, 2015, 2018

Seminar organizer at Bocconi University, 2012-2013, 2014-2015

GRANT, AWARDS AND FELLOWSHIPS

Research fellow Netspar, Tilburg, 2008 – present

IGIER research fellow, Milan, 2011 – 2016

Labex Ecodec grant for ‘The Impact of Ambiguity Preferences and Beliefs on Household Portfolios’ (€5,000), 2018-2019

Netspar grant for ‘The Impact of Ambiguity Preferences and Beliefs on Household Portfolios’ (€2,700), 2018

HEC foundation for ‘Understanding the Determinants of Financial Outcomes and Choices: The Role of Noncognitive Abilities’ (€25,000), 2017-2018

Labex Ecodec grant for ‘Understanding the Determinants of Financial Outcomes and Choices: The Role of Noncognitive Abilities’ (€5,000), 2017-2018

Pension Research Council/TIAA partnership grant for 'Retirement Savings Puzzles and Probability Weighting' (\$100,000) with Steve Dimmock, Roy Kouwenberg, and Olivia Mitchell, 2016-2017

Netspar Large Vision Grants for 'Robust Models for Supervision of Pension Funds and Insurance Companies' (€500,000) with Joost Driessen, Frank de Jong, Antoon Pelsser, Peter Schotman, and Bas Werker, 2012

TRIO Pilot Award for 'Ambiguity Attitudes and Retirement Preparedness' (\$20,000): with Olivia Mitchell, 2012

Netspar research grant, (€10,000) with Stephen Dimmock, Roy Kouwenberg, and Olivia Mitchell, 2011

Centre for Pensions and Superannuation (CPS) Research Paper Grant, Sydney (\$5000) with Monika Büttler and Stephan Staubli, 2010

American Finance Association travel award, Atlanta (\$1500), 2010

CentER oversea research grant, Tilburg (€5000), 2010

IFID student paper competition award, Toronto (\$2500), 2009

Grant OEE, Paris (€30,000) with Theo Nijman and Bas Werker, 2008