

**Riccardo Rebonato, PhD**

Professor of Finance, EDHEC Business School
Scientific Director, EDHEC-Risk Climate Impact Institute

Phone: +44 (0)20 7332 5600

E-mail : riccardo.rebonato@edhec.edu

EDUCATION

- 1987-1990 **Post-Doctoral Position in Physics, Oxford University, Corpus Christ College**
Stony Brook University – NY – USA, 1987.
- 1987 **PhD in Science of Materials/Solid State Physics**
Stony Brook University – NY – USA, 1987.
- 1983 **Doctorate in Nuclear Engineering**
Universita' 'Leonardo da Vinci' – Milan, Italy – Final grade: 100/100 cum laude (maximum) – 1983.

PROFESSIONAL EXPERIENCE

- 11/01-04/16 **Global Head of Interest Rate and FX Research**
PIMCO
Head of a global team, located in Newport Beach (Ca), New York and London. First member of any Research Team to be asked to join the European Portfolio Committee (the PIMCO investment decision body for Europe).
- 01/10-11/11 **Head of Front Office Risk Management and Head of Client Analytics**
GBM (Royal Bank of Scotland)
Reporting directly to the Global Head of Trading (all asset classes and geographies). Responsible for position analysis, interaction with and challenge of heads of trading for the various asset classes, regulatory involvement with FSA, BoE, Fed, European MEPs in Brussels and Strasbourg.
- 03/04-12/09 **Global Head of Market Risk and Global Head of Quantitative Research**
GBM, Royal Bank of Scotland
Board member of the RBS Asset Management investment board (fund-of-funds investments).
- In charge of market risk and counterparty credit risk modelling for all regions (Asia, Western Europe, the Americas and emerging markets) and across all

asset classes: interest rates, FX, credit markets, commodities, equities, and structured products in all of the above.

- In charge of quantitative analytics: quantitative research for external clients (hedge funds, asset managers, sovereign wealth funds) for asset allocation, strategic investment, hedging and trading strategies, interest-rate modelling, etc.
- In charge of quantitative modelling for market risk management and counterparty credit risk exposure.
- In charge of the counterparty credit policy team. Responsible for devising and drafting all policies relating to counterparty credit risk.
- Chairman or member of many committees, among which:
 - i) Counterparty Credit Methodology Committee
 - ii) Group Risk Committee
 - iii) Commitments Committee
 - iv) Derivatives Review Committee
- In charge of a team of approximately 200 risk professionals – total budget of ~£50m.

03/99-03/04 **Head of Group Market Risk; Head of the Quantitative Research Centre**
Royal Bank of Scotland Group.

- Responsible for the global management of market risk of the RBS Group.
- Founder of QUARC (Quantitative Research Centre), the RBS Group centre for model validation and highly quantitative projects.

02/90-02/99 Barclays Capital (BZW) - Successive promotions to Executive, Manager, Assistant Director, Director.
Final Positions: Head of Complex Derivatives Trading, Europe, and Head of Derivatives Research (Fixed Income) (to end 1997) – Global Head of Derivatives Risk Management thereafter).

ACADEMIC OR INSTITUTIONAL APPOINTMENTS

10/22-Present **Scientific Director**
EDHEC-Risk Climate Impact Institute

05/16-Present **Professor of Finance**
EDHEC Business School

07/02- 2011 **Member of the Board of Directors of ISDA.**

- Involved in 2005/2006 with other ISDA Board members in high-level discussions with FASB that contributed to substantial changes to the proposed accountancy regime for derivatives.
- Member of the nominating committee.

- 2005/2011 **Adjunct Professor at Imperial College, London.**
- Member of the Risk Management Laboratory.
- 2001/2015 **Visiting Lecturer** in Mathematical Finance, Oxford University.
- 01/02-01/16 **Appointed to the Board of Directors of GARP.**
- Member of the Executive Committee and Compensation Committee.
- 01/01-2011 **Editorial consultant** for Princeton University Press, Europe.

ACADEMIC POSITIONS

- 1988-1991 **Post-Doctoral Fellow in Physics**
Physical Chemistry Department, Oxford University.
- 1989-1991 **Junior Research Fellow (JRF)**
Corpus Christi College in Physics – Oxford – (*Ab initio* self-consistent quantum mechanical simulations in condensed-matter physics).
- 1987-1988 **Visiting Scientist**
Brookhaven National Laboratory – NY – US.
(X-ray interferometry and molecular dynamics condensed-matter computer simulations).
- 1980-1981 **Research Fellow (Chercheur Invité)**
Nuclear research reactor Institut Laue-Langevin (ILL) – Grenoble – France,
(small-angle neutron scattering and neutron interferometry).

PUBLICATIONS

- Approximately 10/15 articles in solid-state physics (experimental and theoretical).
- Approximately 60 articles in finance (option theory and risk management) have been published or accepted for publications in refereed academic or professional journals.
- Contributed chapters to several books.
- Several opinion pieces published in periodicals and specialized journals.
- 10 books published by PUP, CUP, Palgrave/MacMillan and John Wiley.
The books *Modern Pricing of Interest-Rate Derivatives*, *Volatility and Correlation* and *Interest-Rate Option Models* have been adopted as texts or recommended readings for graduate courses at Columbia University, University of Chicago, and other universities.

TEACHING AND CONFERENCES

- Regular speaker and Chairman for plenary sessions at conferences world-wide (New York, Paris, Toronto, London, Brussels, Geneva, etc).
- Extensive teaching experience, both in academia (Oxford University, MSc in Mathematical Finance) and for professional/executive training – consistently rated ‘Very Good’ to ‘Excellent’ in students’ feedback.
- Regularly among the highest-rated speakers at international conferences (ICBI, Risk, GARP).

ASSOCIATE EDITORSHIPS & OTHER EDITORIAL APPOINTMENTS

2015-2017 Book Editor for *Quantitative Finance*.

Editor of

- 1) *International Journal of Theoretical and Applied Finance*
- 2) *Journal of Risk*
- 3) *Applied Mathematical Finance* (until 2016)
- 4) *Journal of Risk Management in Financial Institutions* (until 2014).