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EDUCATION

2003	CFA , CFA Institute
1999	PhD Mathematics , University of Milan
1999	MA Economics , Bocconi University
1994	BA Physics summa cum laude , University of Milan

PROFESSIONAL EXPERIENCE

09/2012-Present	EDHEC-Risk Institute , France Research Associate
01/2000-Present	SYMMYS , New York Founder
07/2013-Present	KKR (investment firm), New York Chief Risk Officer , Global risk management across all business units (Private Markets, Public Markets, Capital Markets & Principal Activities) and regions (Americas, Europe & Asia)
07/2010-06/2013	Kepos Capital LP (hedge fund), New York Chief Risk Officer, Head of Portfolio Construction <ul style="list-style-type: none"> • Risk budgeting: designed multi-objective target, input/output, interface; directed implementation • Risk management: designed relevant metrics for un/conditional risk monitoring. Directed implementation of risk platform (RiskMetrics scenarios repricing and in-house Python architecture) • Portfolio construction: backtested and implemented entropy-based signal processing methodologies • Notable innovations <ul style="list-style-type: none"> - <i>Liquidity/Funding Management</i>: market-impact based liquidity uncertainty blended with scenario-based

market-risk distribution of portfolio P&L via conditional convolution

- [*Panic Copulas*](#): downside-biased correlation structure with empirical marginal distributions for worst-case risk budgeting
- [*Fully Flexible Probabilities*](#): scenario-based entropy-based conditioning technique to stress-test P&L in high/low volatility/rates/liquidity environments
- [*T-projection*](#): drawdown control methodology for fat-tailed strategies

07/2008-06/2010

Bloomberg LP - ALPHA (portfolio analytics and risk), New York
Head of Research

- Led team of researchers to build an analytical platform for performance attribution, risk management, and portfolio optimization across all asset classes
- Worked with product managers to prioritize projects and resources
- Designed cutting edge methodologies. Notable innovations:
 - [*Factors on Demand*](#): multi-asset-class return decomposition framework to attain higher estimation power, empirical accuracy, theoretical consistency and flexibility than standard systematic-plus-idiosyncratic approaches. Also used for risk attribution, no-Greek hedging
 - [*Fully Flexible Views*](#): advanced portfolio construction and stress-testing technique for non-normal markets with views/stress test of means, volatilities, (C)VaR, rankings, etc.
 - [*Diversification Management*](#): conditional PCA/entropy methodology to quantify numbers of independent bets and optimize portfolios
- Responsible for representing Bloomberg in industry conferences
- Served as the face of Bloomberg to meet with C-level clients to discuss latest innovations

03/2005-06/2008

Lehman Brothers - POINT (portfolio analytics and risk), New York
Senior Vice President

- Designed risk and portfolio management models. Notable innovations:
 - [*Scenario-Based Global Risk Model*](#): (patent pending) methodology to compute p&l distribution of fixed income, credit, mortgages, equities, FX and derivatives portfolios, with marginal/copula & tail-risk estimation, quasi-idiosyncratic residual aggregation

- [Custom Factor Attribution](#): regression-based approach to decompose volatility, VaR and expected shortfall into arbitrary combinations or aggregations of risk factors
- [Copula Opinion Pooling](#): generalization to non-normal markets of Black-Litterman technique to blend market views in the allocation process
- Designed quantitative investment banking models: risk-adjusted optimal financing strategies, risk-adjusted M&A balance-sheet optimization, best strategic hedges for commodities/inflation
- Coached analytics team to implement models
- Advised and educated clients: executive trainings, publications, presentations

07/2002-08/20004 **Relative Value International** (hedge fund), Greenwich CT
Quantitative Analyst/Trader

- Equities: triplets within dynamical clusters
- Treasury basis: PCA-based cheap/rich scenario cube with mean-reverting third factor
- Eurodollar and forward swap curve: robust cointegration-based alpha
- Traded S&P '500 equity pairs and eurodollar curve roll-down/macro-adjusted statistical arbitrage

07/1999-06/2002 **Bain & Company** (strategic consulting), Milan
Vice President

- Designed quantitative financial models for: tactical allocation, strategic allocation, style analysis, market and credit risk management, personal financial planning, portfolio insurance
- Coached teams to implement the above models as stand-alone software applications: Excel user interface, MATLAB computational core, VBA connections
- Educated client's top management (CEO's, CFO's, heads of quants)

ACADEMIC APPOINTMENTS

- [Advanced Risk and Portfolio Management Bootcamp](#)[®] - 6-day yearly intense course (40 CFA Institute, 40 GARP CE credits), *Creator & Instructor 2005-present*
- Baruch College, CUNY, M. Fin. Eng - *Adjunct Professor Summer 2009 - Summer 2011*
- New York University, Courant Institute M Math. Fin. - *Adjunct Professor Spring 2005 - Fall 2008*
- Columbia University, New York, IEOR, M. Fin. Eng. - *Adjunct Professor Spring 2007*
- University of Pavia, M. Appl. Econometrics - *Adjunct Professor Spring 2002*
- Bocconi University, Milan, M. Econ. - *Adjunct Professor Fall 1999 - Spring 2002*
- CEIBS, Shanghai, MBA - *Adjunct Professor Fall 2001*
- U.C. Berkeley, Mathematics Dept. - *Visiting Scholar Fall 1995 - Spring 1997*

PUBLICATIONS

Book

- “Risk and Asset Allocation”, *Springer Quantitative Finance* (2005)

Articles in peer-reviewed journals

- Integrated Liquidity, Funding & Market Risk Management, *Financial Analyst Journal*, **68**, 6, 35-47 (2012)
- Stress-Testing with Fully Flexible Causal Inputs, *Risk*, **25**, 4, 63-67 (2012)
- A New Breed of Copulas for Risk and Portfolio Management, *Risk*, **24**, 9, 110-114 (2011)
- “The Prayer”: Ten Steps of Advanced Risk and Portfolio Management, *GARP RP*, **4**, 54-60 (2011)
- Factors on Demand, *Risk*, **23**, 7, 84-89 (2010)
- Managing Diversification, *Risk*, **22**, 5, 74-79 (2009)
- Fully Flexible Views: Theory and Practice, *Risk*, **21**, 10, 97-102 (2008)

Complete list [here](#).

Languages

- Proficient: English, Italian, French¹, German¹, Spanish¹, Mandarin Chinese

¹ Certificate of highest proficiency from sole official institution

Additional

- Co-director - GARP Chapter at Baruch College
- Advisory board - Axioma, Inc.
- Board member - Mathworks Financial Advisory Board

- Board member - Society of Quantitative Analysts, New York