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Research Associate at EDHEC-Risk Institute, Thierry Roncalli is also Head of Quantitative Research at Lyxor Asset Management. He joined Lyxor in 2009 as Head of Research and Development and was appointed Head of Quantitative Research in 2012. Prior to Lyxor, he was Head of Investment Products and Strategies in the Structured Asset Management Department at SGAM in 2005. He was previously the Head of Risk Analytics at the Groupe de Recherche Opérationnelle of Crédit Agricole. From 2001 to 2003, he was also a member of the Industry Technical Working Group on Operational Risk (IT-WGOR). Thierry began his professional career at Crédit Lyonnais in 1999 as a financial engineer. Before that, Thierry was a researcher at the University of Bordeaux and then a Research Fellow at the Financial Econometrics Research Centre of Cass Business School. During his five years of academic career, he also served as a consultant for different banks and asset managers.

Thierry holds a PhD in Economics from the University of Bordeaux and is the author of many articles in quantitative finance. He has also published two books on Financial Risk Management and Quantitative Asset Management. His last book “Introduction to Risk Parity and Budgeting” has been published in August 2013 by Chapman & Hall. Since 2003, he has been Professor in Finance at the University of Evry.

PROFESSIONAL EXPERIENCE

10/2013-Present	Research Associate EDHEC-Risk Institute
10/2009-Present	Head of Research & Development Lyxor Asset Management
06/2005-09/2009	Head of Investment Products & Strategies SGAM Alternative Investment
01/2004-05/2005	Head of Risk Analytics Groupe de Recherche Opérationnelle, Crédit Agricole SA
2001-2003	Member of IT-WGOR (Industry Technical Working Group – Operational Risk)
02/1999-12/2013	Financial Engineer Groupe de Recherche Opérationnelle, Crédit Lyonnais

1995-2001 **Scientific Advisor**
Ritme Informatique

ACADEMIC EXPERIENCE

2003-Present **Professor of Economics**
University of Evry

1999-1998 **Research Fellow**
Cass Business School, 1998-1999

Teaching of Risk and Asset Management
(University of Bordeaux, Paris IX Dauphine, University of Rennes,
ENSAE, ENSAI)

1998 **PhD in Economics**
University of Bordeaux, 1998

SELECTED PUBLICATIONS

- *Introduction to Risk Parity & Budgeting*, Chapman & Hall, 410 pages, July 2013
- Managing Sovereign Credit Risk - Risk Exposures in Bond Portfolios and Indices, *Journal of Indexes Europe*, November 2011
- Tracking Problems, Hedge Fund Replication and Alternative Beta, *Journal of Financial Transformation (Cass-Capco Institute Paper Series on Risk)*, 31, 2011
- *La Gestion d'Actifs Quantitative*, 680 pages, Economica, October 2010
- The Properties of Equally Weighted Risk Contribution Portfolios, *Journal of Portfolio Management*, Summer 2010
- *La Gestion des Risques Financiers*, Second Edition, 550 pages, Economica, October 2009
- Risk Management Lessons from Madoff Fraud, *International Finance Review*, 10, 2009
- An Alternative Approach to Alternative Beta, *Journal of Financial Transformation*, 24, 2008
- Maximum Likelihood Estimation of Default Correlations, *Risk*, November 2004
- Correlation and Diversification Effects in Operational Risk Modeling, *Journal of Operational Risk*, May 2004
- Technical Note: Dependence and Two-asset Options Pricing, *Journal of Computational Finance*, Spring 2004
- Financial Applications of Copula Functions, *Risk Measures for the 21st Century*, John Wiley & Sons, February 2004
- Loss Distribution Approach in Practice, *The Basel Handbook: A Guide for Financial Practitioners*, Risk Books, December 2003
- Hopscotch Methods for Two State Financial Models, *Journal of Computational Finance*, Spring 2000
- *Time Series and Wavelets for Finance*, Gauss library, 230 pages, Global Design, 1996