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Mathieu Vaissié is a Research Associate at the EDHEC Risk and Asset Management Research Centre. His research focuses on asset allocation and alternative investment strategies.

EDUCATION

- November 2002 – March 2006 **PhD** in Finance
University of Paris Dauphine, Paris, France
Dissertation: “*Benchmarking Hedge Fund Strategies*”
(Supervised by Pr. Yves SIMON)
- October 1997 – February 2000 **Master** in Management
EDHEC Graduate School of Business, Nice, France
Diploma Thesis: “*Rational Pricing of Internet Companies: Valuation of Users as Real Options*” (Supervised by Pr. Noël AMENC)

PROFESSIONAL NON-TEACHING EXPERIENCE

- Since May 2013 **GINJER Asset Management**
Paris

Head of Research and International Business Development
- February 2006 – September 2012 **Lyxor Asset Management**
Paris, France and Tokyo Japan

Director, Senior Portfolio Manager

Focus: Management of dedicated Funds of Hedge Funds for institutional investors

October 2001 – January 2006

**EDHEC Risk and Asset Management Research
Centre** Sophia Antipolis and Paris, France

*Founding Member, Senior Research Engineer, co-Head
of the “Index and Benchmarking” Research Program*

Research Focus: *Hedge fund Indices, Hedge Fund
Performance Analysis, Hedge Fund Risk Management,
Asset Allocation, Benchmarking of Hedge Fund
Strategies*

March 2000 – September 2001

Société Générale Corporate & Investment Banking,
Frankfurt, Germany and Paris, France

M&A Analyst in the Corporate Finance Department

PUBLICATIONS

Articles

“Diversification et Risques des Stratégies Alternatives” (with N. Amenc and L. Martellini), 2003, *Banque et Marchés*, March/April, N°63, p.46-58.

“Benefits and Risks of Alternative Investment Strategies” (with N. Amenc and L. Martellini), 2003, *Journal of Asset Management*, Vol.4, N°2, p.93-118.

“Challenges Arising from Alternative Investment Management” (with N. Amenc and F. Haas), 2003, *Financial Stability Review*, November, N°3, p.100-121.

“Taking a Close Look at The European Fund of Hedge Funds Industry - Comparing and Contrasting Industry Best Practices and Academic Recommendations” (with N. Amenc, J.R. Giraud and L. Martellini), 2004, *Journal of Alternative Investments*, Vol.7, N°3, p.59-69.

“Tricks of the Light or Lighthouses?” (with W. Géhin), 2005, *Journal of Indexes*, May/ June, p.22-26.

“The Fund of Hedge Fund Reporting Puzzle” (with N. Amenc and P. Malaise), 2006, *Journal of Risk Finance*, Vol.7, N°1, p.24-37.

“Determinants of Funds of Hedge Funds Performance?” (with N. Amenc), 2006, *Journal of Investing*, Vol.15, N°4, p.46-52

“Optimal allocation to hedge funds” (with L. Martellini), March 2006, *RISK*.

“The Right Place for Alternative Betas in Hedge Fund Performance: an Answer to the Capacity Effect fantasy” (with W. Géhin), 2006, *Journal of Alternative Investments*, Vol.9, N°1, p.9-18

“Hedge Fund Indices from an Academic Perspective: Reconciling Investability and

Representativity” (with F. Goltz and L. Martellini), 2007, *European Financial Management*, Vol.13, N°2, p.257-286

“The Alpha and Omega of Funds of Hedge Funds Added Value: A “Post” Crisis Analysis” (with S. Darolles), 2012, *Journal of Banking and Finance*, Vol. 36, N°4, p.1067-1078

“Solvency II. Regulation and Hedge Fund Evolution”, 2012, *Journal of Alternative Investments*, Vol.15, N°2, p.86-97

Chapters in Books

“Le Reporting des Fonds de Hedge Funds” (with N. Amenc and P. Malaise) in *Gestion Alternative*, 2004, Ed. Economica

“Indexing Hedge Fund Indexes” (with N. Amenc and L. Martellini) in *Intelligent Hedge Funds Investing*, 2004, Ed. Barry Schachter / RiskBooks

“Benchmarking the Performance of CTAs” (with L. Martellini) in *Commodity Trading Advisers*, 2004, Ed. F.S Lhabitant and G. Gregoriou / John Wiley

"Regulation: Threat or Opportunity for the Fund of Hedge Fund Industry?" (with S. Darolles) in *Reconsidering Funds of Hedge Funds: The Financial Crisis and Best Practices in UCITS, Tail Risk, Performance and Due Diligence*, 2013, Ed. G. Gregoriou / Elsevier

Working Papers

“The Fund of Hedge Fund Selection Puzzle: A Pragmatic Approach to Identify the X-Factor” (with S. Darolles), 2013

“Diversification at a Reasonable Price: Revisiting Alternative Diversification from the Perspective of Institutional Investors” (with S. Darolles), 2014

“The Brave New World of Market Interactions: An Answer to the Apparent Irrationality of Modern Financial Markets” (with L. Cohen), 2014