Noël F. Amenc, Ph.D.
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Throughout his professional career, Professor Noël Amenc has reconciled academic requirements with a concern to render his work operational. This approach has led him to pursue a double career in both research and business.

Noël Amenc is currently professor of finance at EDHEC Business School, EDHEC Development Director, and CEO of ERI Scientific Beta, a new venture by EDHEC-Risk Institute in the field of smart beta indices.

As far as his career in business is concerned, from 1993 to 1999, Noël Amenc created and presided over SIP SA, a specialised portfolio management software publisher. From 1999 to 2004, Noël Amenc was Director of Research with Misys Asset Management Systems and in charge of the MAMS R&D centres. Noël Amenc is also associate editor of the *Journal of Alternative Investments*, member of the editorial board of the *Journal of Portfolio Management*, and member of the advisory board of the *Journal of Index Investing*. He is a member of the financial research committee of the Monetary Authority of Singapore, and has been a member of the Consultative Working Group of the European Securities and Markets Authority Financial Innovation Standing Committee and the French Financial Markets Authority.

TEACHING EXPERIENCE

1999 to present	**Professor of Finance, Department of Finance and Economics** EDHEC Business School, Nice.
1986-1993	**Assistant, Assistant Professor and Associate Professor of Finance**, Department of Accounting and Finance, Ceram Business School, Sophia Antipolis.
1989	Visiting Professor at the University of Stockholm.

NON-TEACHING PROFESSIONAL EXPERIENCE

2013 to present	Chief Executive Officer, ERI Scientific Beta.
2006 to present	EDHEC Development Director, EDHEC

2001-2015	Director, EDHEC-Risk Institute.
2009 to present	Senior Scientific Advisor, Koris.
2008-2010	Banque Robeco France, membre du conseil de surveillance.
2003-2005	EDHEC Investment Research, Director.
1999 -2004	Misys Asset Management Systems, Director of Research, Sophia Antipolis.
1994 -1999	SIP, Founder and President, Sophia Antipolis.
1991-1993	SCBF (part of the France Telecom group), Advisor to the CEO, Paris.
1985-1986	University of Nice-Sophia Antipolis - Enterprise Administration Institute's Microeconomics Research Centre, Research Engineer (technical and scientific research directorate), Nice.
1984-1985	French Navy Officer, Mediterranean Headquarters (in charge of tactical intelligence).

EXECUTIVE SEMINARS

"Smart Beta Solutions: Defensive when necessary?", EDHEC Risk Smart Beta Day North America 2016, New York, 14/12/2016.

"Smart Beta Solutions: Defensive when necessary?", EDHEC Risk Smart Beta Day Europe 2016, Amsterdam, 13/10/2016.

"How do investors perceive risk factor investing? A practitioner's motivation behind smart factor investing", ERI Days Europe 2015, London, 25/03/2015.

"How to assess robustness of smart beta strategies", ERI Days Europe 2015, London, 24/03/2015.

"How to Measure and Manage the Risks of Smart Beta Benchmark Construction", ERI Days Asia, Singapore, 03/07/2014.

"Where does Smart Beta Performance come from? Neither Alpha nor Malkiel's Monkey", ERI Days Europe 2014, London, 25/03/2014.

"How to Assess Robustness of Smart Beta Indices", ERI Days Europe 2014, London, 25/03/2014.

"Choose your Smart Beta: How to Appreciate the Performance and Risks of New Forms of Equity Benchmarks", ERI Days North America 2013, New York, 08/10/2013.

« Governance and Transparency of Indices”, ERI Days North America, New York, 08/10/2013.

“Les limites de la régulation financière et du messianisme de l’économie réelle”, EDHEC Research Day, Paris, 21/06/2013.

“Choose your Smart Beta: How to Appreciate the Performance and Risks of New Forms of Equity Benchmarks”, ERI Days Asia 2013, Singapore, 15/05/2013.

“How to Manage the Non-Financial Risks of Investment Funds”, ERI Days Asia 2013, Singapore, 16/05/2013.

“Can Track Records of Indices be Trusted?”, ERI Days Europe 2013, London, 26/03/2013.

“How Should Pension Fund Management be Reformed in Europe? Beyond the New IORP Directive”, ERI Days Europe 2013, London, 27/03/2013.

“Smart Beta and Active Management”, ERI Days Europe 2013, London, 27/03/2013.

“How to Manage Non-Financial Risks: the True UCITS Reform”, ERI Days Europe 2013, London, 27/03/2013.

“Investing in Smart Beta” Asia-Pacific Seminar Series, Singapore (28/01/2013), Hong Kong (29/01/2013), Tokyo (04/02/2013), Sydney (07/02/2013), Melbourne (08/02/2013).

“Asset Allocation and Risk Management Seminar”, Singapore, 23/01/2013.

“Quel Futur pour la Gestion d'Actifs”, 11ème Forum de la Gestion d’Actifs de l’Agefi, Paris, 11/10/2012.

“The Desirability of Reinforcing Regulation in order to Improve the Way Capital Markets and the Economy Function”, EDHEC Research Day 2012, London, 21/06/2012.

“Is the AIFM Directive Really Guaranteeing Better Protection for investors”, EDHEC-Risk Days Europe 2012, London, 29/03/2012.

“What are the Preferred Options of the Fund Management Industry Regarding Non-Financial Risk Management?”, EDHEC-Risk Days Europe 2012, London, 28/03/2012.

“Towards the Design of Efficient Equity Indices and Benchmarks”, Melbourne, 27/10/2011, Sydney, 01/11/2011 and Dubai, 21/11/2011.

“Investment Risk Management”, Sydney, 02-03/11/2011.

“Solvency II Benchmarks: How to Introduce Dynamic Equity Risk Management in the Context of Solvency II”, with R. Deguest, London, 27/09/2011.

“Towards the Design of Efficiency Equity Indices and Benchmarks”, “Managing Pension Funds”, EDHEC Research Day 2011, London, 28/06/2011.

"The Influence of Academic Research on Business and the Economy", EDHEC Research Day 2011, London, 28/06/2011.

"New Forms of Passive Equity Investing", with F. Goltz, Amsterdam, 26/05/2011, Copenhagen, 15/06/2011 and Stockholm, 16/06/2011.

"Necessary but Not Sufficient: Re-Defining the Role of Portfolio Diversification Post Financial Crisis", European Pensions & Investments Summit 2011, Montreux, 18/05/2011.

"Alternatives to Cap-Weighted Indices seminar", London, 20/04/2011.

"The Evolution of Value-Added in Private Wealth Management and the Asset-Liability Management Approach seminar", with F. Goltz, London, 20/04/2011.

"La Mesure de la Performance et des Risques de l'Investissement Durable", with V. Le Sourd, Green Investing, Nice, 10/12/2010.

"Les Avancées de la Recherche en Matière de Financement du Développement Durable", Green Investing, Nice, 10/12/2010.

"The Evolution of Value-Added in Private Wealth Management and the Asset-Liability Management Approach", EDHEC-Risk Institutional Days 2010, Monaco, 07/12/2010.

"Les Régulateurs Prudentiels et de Marchés ont-ils Vraiment Tiré toutes les Leçons de la Crise ?", EDHEC Research Day 2010, Paris, 11/06/2010.

"Quels Bilans en terme de Performance et de Risques pour l'Investissement ISR après la Crise Financière ?", with V. Le Sourd, EDHEC Risk Institute – Gestion Institutionnelle 2010, Paris, 09/06/2010.

"Why Risk Management Adds Value in Asset Management", The Future of Investment Management Conference, Paris, 18/05/2010.

"The Future of Investment Management", Singapore, 27/04/2010.

"Investors' Views of Green Investing: Results from an EDHEC-Risk Survey", EDHEC Risk Alternative Investment Days 2010, London, 09/02/2010.

"Socially Responsible Investment Performance in France", with V. Le Sourd, EDHEC Investment Days 2009, Paris, 26-27/05/2009.

"Comment Intégrer les Contraintes IFRS et Solvabilité II dans la Gestion Institutionnelle", with P. Foulquier, EDHEC Investment Days 2009, Paris, 26-27/05/2009.

"Les Performances de l'Investissement Socialement Responsable en France", FIR/AFG, Paris, 13/05/2009.

"Quelles Leçons Tirer de la Crise Financière ?", EDHEC Investment Days 2009, Paris, 26-27/05/2009.

“Management of Micro-prudential Risk & Transparency Towards Investors”, with J.-R. Giraud, European Commission Conference on Private Equity and Hedge Funds, 27/02/2009.

“La ‘Fair Value’, un Débat Mal Posé”, with P. Foulquier, Paris, 01/12/2008.

“Quelles Premières Leçons Tirer de la Crise Financière ?”, AF2I, Paris, 13/11/2008.

“L’Intérêt des Hedge Funds dans la Gestion Actif-Passif”, EDHEC Investment Days 2008, Paris, 12-13/06/2008.

“Gestion en "Performance Absolue" et Contraintes Institutionnelles”, EDHEC Investment Days 2008, Paris, 12-13/06/2008.

“L’Etat de l’Art de la Gestion Institutionnelle - Organisation de la Gestion”, EDHEC Investment Days 2008, Paris, 12-13/06/2008.

“ETFs in Institutional Investment: EDHEC European ETF Survey 2008”, EDHEC Investment Days 2008, Paris, 12-13/06/2008.

“La Recherche en Gestion en Question”, EDHEC Research Day, Paris, 13/05/2008.

“New Forms of Indices and Benchmarks”, EDHEC-CFA First Annual Advances in Asset Allocation Seminar, London, 19/03/2008.

“Repenser la Réglementation des Fonds de Placement”, Club des Multi-Managers, Paris, 12/03/2008.

“Asset Liability Management Techniques in Private Banking”, a dinner conference organised by Pictet & Cie Europe SA, Paris, 18/09/2007.

“Asset Liability Management Techniques in Private Banking”, Cercle Actifs de la Gestion Privée, Paris, 08/06/2007.

“Une Proposition de ‘TVA Emploi’ Accroissant le Pouvoir d’Achat des Actifs et Incitant au Retour à l’Activité” ; EDHEC Research Day, Paris, 07/06/2007.

“New Trends in Research and Best Practices in Asset Management”, EDHEC Asset Management Days, Geneva, 12-13/03/2007.

“ETFs in Core-Satellite Management”, EDHEC Asset Management Days, Geneva, 12-13/03/2007.

“Emerging Alternatives to Hedge Funds”, with J.-C. Meyfredi, EDHEC Asset Management Days, Geneva, 12-13/03/2007.

“The Core-Satellite Approach: Optimal Passive Management”, IPE Awards, Paris, 30/11/2006.

“Les Nouvelles Frontières en Gestion Institutionnelle: l’Essentiel des Travaux de l’EDHEC”, with L. Martellini, Paris, EDHEC Institutional Days and ETF Summit, 22/11/2006.

Les Nouvelles Techniques de Gestion des Risques et la Gestion Institutionnelle, with P. Foulquier, Paris, EDHEC Institutional Days and ETF Summit, 22/11/2006.

“The Core-Satellite Approach: Adding Value to Asset Management”, Paris, EDHEC Institutional Days and ETF Summit, 21/11/2006.

“Hedge Funds: Alpha Myth vs Beta Reality”, Luxembourg Investment Forum, Rome, 16-17/11/2006.

“Les Indices sont-ils de Bons Benchmarks ? Quelques Commentaires de l’Etude AF2I/EDHEC”, Paris, AF2I, 12/09/2006.

“Hearing on Hedge Funds”, IOSCO Standing Committee 5, AMF, Paris, 14/06/2006.

“EDHEC Hedge Fund Diversifier Benchmarks - Concept et Résultats”, Paris, 08/06/2006.

“Hedge Funds: Alpha Myth vs Beta Reality”, Family Alternative Investment Conference, Cannes, 09/03/2006.

“The Value-Added of Funds of Hedge Funds”, EDHEC Hedge Fund Days, London, 15/02/2006.

“Adding Value to Asset Management through the Core-Satellite Approach”, Oddo Asset Management, Paris, 07/12/2005.

“La Gestion ‘Core Satellite Dynamique’”, Alteram, Paris, 22/11/2005.

“Impact sur le Processus de Gestion d’Actifs de la Prise en Compte de la Présence d’un Horizon de Gestion et de Contraintes de Passif”, AMF, Paris, 25/10/2005.

“Les Hedge Funds, Une Solution Adaptée à la Gestion Actif/Passif”, Lyxor Asset Management/EDHEC, Paris, 05/10/2005.

“Why a New Rating Methodology?”, The Global Private Investor Wealth Forum, MGI, Lausanne, 30/09/2005.

“Clarifying the Practices of Asset Allocation in a Fund of Hedge Funds: Diversification Perspectives”, Fund Forum 2005, Monaco, 07/07/2005.

“La Gestion d’Actif est une Gestion Long Terme”, La Journée de l’Epargne et du Patrimoine, Crédit Mutuel, Le Touquet, 24/06/2005.

“La Place des Hedge Funds en Gestion Institutionnelle”, Dexia Asset Management, Paris, 16/06/2005.

“La Gestion Passive Efficiente : Le Cas des Actions Euroland”, Séminaire Association Française du Family Office (AFFO), Paris, 07/06/2005.

“EDHEC Hedge Funds Diversifier Benchmarks”, Lyxor Asset Management/EDHEC, Paris, 11/05/2005.

“Rating the Ratings”, EDHEC Asset Management Days, Geneva, 21/04/2005.

“Noter les Notations”, AF2I, Paris, 12/04/2005.

“Face à l’Accroissement des Risques de Volatilité de l’Actif : Quelles Techniques et quels Instruments sont à la Disposition des Investisseurs Institutionnels ?”, Forum GI, Paris, 16-17/03/2005.

“Les Enjeux pour la Gestion Financière”, Forum GI, Paris, 16-17/03/2005.

“Quel est l’Impact des Normes IFRS sur la Gestion Institutionnelle ?”, Forum GI, Paris, 16-17/03/2005.

“Europerformance-EDHEC Style Rating”, ACI, Monaco, 11/03/2005.

“Diversification Alternative”, PRMIA conference, Paris, 02/02/2005.

“Allocation d’Actifs et Hedge Funds”, Ofivalmo, Paris, 11/01/2005.

“How the Changes in the Behaviour of Investors will Impact Managers?”, EuroHedge Forum, London, 14/09/2004.

“Une Innovation au Service de la Multigestion : l’Europerformance-EDHEC Style Rating”, Louvre Gestion, Paris, 07/12/2004.

“Europerformance-EDHEC Style Rating”, Paris, 24/11/2004.

“Europerformance-EDHEC Style Rating”, G9, Paris, 09/11/2004.

“Les Hedge Funds Comme Outil de Diversification”, AF2I/BIPE, Paris, 09/11/2004.

Club Finance de l’EDHEC, Paris, 04/11/2004.

“The State Of The Current Hedge Fund Market: What Will it Take To Gain Recognition?”, AIME conference, London, 12-13/10/2004.

“Mesure et Appréhension des Risques en Gestion d’Actifs”, AMF, Paris, 17/09/2004.

“An Accessible Way Of Minimising Portfolio Risk With Hedge Funds”, EAI Summit, Nice, 29/09/2004.

“How Changes in the Behaviour of Investors will Impact Managers”, Euro Hedge Forum 2004, London 14-15/09/2004.

“La Notation des Fonds : Europerformance / EDHEC Style Rating”, Europerformance, Paris, 05/05/2004.

“L’Utilisation des Trackers EuroMTS pour la Gestion Institutionnelle”, Euronext/EDHEC, Paris, 24/03/2004.

“Les Risques Financiers Spécifiques”, Alternative Investment: Just a Passing Craze? Alphas or Betas”, Paris, 23/03/2004.

“Hedge Fund Investment Trends”, Hedge Funds Seminar, Vienna, 18/03/2004.

“Les Principaux Résultats et Conclusions de l’EDHEC European Alternative Multimanagement Practices Survey”, Paris, 11/12/2003.

“Peut-on Faire Confiance aux Marchés Financiers ?”, Paris, 02/12/2003.

“Les Confusions entre Indice, Benchmark, Allocation Stratégique et Passive”, Les Benchmarks dans la Gestion d’Actifs : Enjeux et Controverse”, Paris, 27/11/03.

“A Preview of the Results of the EDHEC European Alternative Multimanagement Practices Survey”, GAIM Fund of Funds Forum 2003, Geneva, 18-20/11/2003.

“New Trends and Directions in Hedge Fund Research”, Euronext/AIMA, Paris, 20/10/2003.
“Using ETF’s to Measure Style Allocation”, Asset Allocation Summit, London, 06/07/2003.

“The Brave New World of Hedge Fund Indices”, The European Investment Review 2003 Annual Conference, Geneva, 25/09/2003.

“Industry Research: Analysing Existing Research and Identifying Future Projects”, Euronext/AIMA 8th Annual Investor Forum, Paris, 21/10/2003.

“Examining the Latest Results of the first EDHEC European Asset Management Practices Study”, Fund Forum, Nice, 25/06/2003.

“Examining the Results of the Latest Research into How to Maximise an Equity Market Neutral Strategy: Overcoming the Key Problems of How to Apply Portfolio Risk and How to Remove Operational Risk”, GAIM 2003, Geneva, 12/06/2003.

“EDHEC European Asset Management Practices Survey”, EDHEC/Misys/Europerformance Paris, 22/05/2003.

“EDHEC European Asset Management Practices Survey”, EDHEC/MisysLondon, 21/05/2003.

“Presentation of the EDHEC Alternative Indexes”, EDHEC/Alteram, Paris, 06/03/2003.

“Régularisation et Maîtrise des Risques des Marchés Financiers”, Entretiens de la COB, Paris, 21/11/2002.

“Alternative Management: Some Quantitative Evidence”, Gaim Fund of Funds Forum 2002, Geneva, 15/11/2002.

“Asset Allocation and Private Wealth Management”, ALFI, Luxembourg, 15-16/10/2002.

“Benefits of Multi-style Multi-class Allocation”, Misys, Lisbon, 03/10/2002.

“Benefits of Multi-style Multi-class Allocation”, Misys, Isle of Man, 18/09/2002.

“Benefits of Multi-style Multi-class Allocation”, Misys, Dublin, 10/07/2002.

“The Conceptual Challenges of Multi-management: α or not α ?”, EFE Seminar, Paris, 25/06/2002.

“The Benefits of Alternative Diversification”, Marcus Evans Seminar, Paris, 20/06/2002.

“Measurement of Absolute Performance in the Alternative Universe”, Paris, 18/06/2002.

“Asset Allocation and Private Wealth Management”, Paris, 06/06/2002.

“Diversification and Alternative Risks”, Scientific Council of the COB, 06/06/2002.

“The Conceptual Challenges of Multi-management”, Jersey, 20/02/2002.

“Trends and Dynamics of Multi-management in France and Europe”, L’Agefi, Paris, 05/02/2002.

“The Conceptual Challenges of Multi-management”, EDHEC/SG, Lille, 04/12/2001.

“The Conceptual Challenges of Multi-management”, EFE, Paris, 27/11/2001.

“What is at Stake in Alternative Multi-management”, EDHEC/Misys conference, London, 06/06/2001.

“Alternative Multi-management for Private Wealth Management”, EDHEC/Misys, Monaco, 18/05/2001.

“Alternative Multi-management”, EDHEC/Misys conference, Paris, 15/05/2001.

“New Frontiers in Performance Measurement”, Asia Pacific Misys Seminars, February 2001.

PUBLICATIONS

Books

L’Impuissance Publique – Le Déclin Economique Français depuis Napoléon (2009), with B. Mafféi, Economica.

Gestion Quantitative des Portefeuilles d’Actions (1998), with V. Le Sourd, Economica, Paris.

Théorie du Portefeuille et Analyse de sa Performance (2002), with V. Le Sourd, Economica.

Théorie du Portefeuille et Analyse de sa Performance, 2è édition, (2003) with V. Le Sourd, Economica.

Portfolio Theory and Performance Analysis (2003), with V. Le Sourd, Wiley.

La Gestion Alternative (2004), with S. Bonnet, G. Henry, L. Martellini and A. Weytens, Economica.

Articles in Academic Journals

"Long-term rewarded equity factors: What can investors learn from academic research?", with F. Goltz, in *The Journal of Investing*, Fall 2016.

"Who cares about purity of factor indexes? A comment on 'Evaluating the efficiency of smart beta indexes" with F. Goltz, in *The Journal of Index Investing*, Sumer 2016.

"Smart beta is not monkey business", with F. Goltz and A. Lodh, in *The Journal of Index Investing*, Spring 2016.

"Robustness of smart beta strategies", with F. Goltz and S. Sivasubramanian, in The Journal of Index Investing, Summer 2015.

"Towards Smart Equity Factor Indices: Harvesting Risk Premia without Taking Unrewarded Risks", with F. Goltz, A. Lodh and L. Martellini, in *The Journal of Portfolio Management*, Summer 2014.

"A multifaceted approach to index investing", with F. Goltz and A. Thabault, in *Journal of Indexes*, July-August 2014.

"Risk allocation: A new investment paradigm?", with L. Martellini, in *The Journal of Portfolio Management,* Winter 2014.

"Comments on 'How Smart is 'Smart Beta'?'", with F. Goltz in *Journal of Indexes*, Nov./Dec. 2013.,

"Smart Beta 2.0", with F. Goltz, in Guide to ETFs and Indexing in European Markets II, *The Journal of Index Investing,* Summer 2013

"Choose your Betas: Benchmarking Alternative Equity Index Strategies", with F. Goltz and A. Lodh, in *The Journal of Portfolio Management*, Fall 2012.

"Forget about Alpha!", in *The Journal of Portfolio Management*, with L. Martellini, Summer 2012.

"Indices in Institutional Investment Management", with F. Goltz and L. Tang, in *The Journal of Index Investing*, Summer 2012.

"Diversifying the Diversifiers and Tracking the Tracking Error: Outperforming Cap-weighted Indices with Limited Risk of Underperformance", with F. Goltz, A. Lodh and L. Martellini, in *The Journal of Portfolio Management,* Spring 2012.

"A Comment on 'Better Beta Explained': Demystifying Alternative Equity Index Strategies", in *The Journal of Index Investing*, Winter 2011.

"Practitioner Portfolio Construction and Performance Measurement: Evidence from Europe", with F. Goltz and A. Lioui, in *Financial Analysts Journal*, May/June 2011.

"In Diversification we Trust", with L. Martellini, in *The Journal of Portfolio Management*, Winter 2011.

"Improved Beta? – A Comparison of Index Weighting Schemes", with F. Goltz and L. Martellini, in *Journal of Indexes*, January-February 2011.

"An Advanced Methodology for Fund Rating", with V. Le Sourd, in *The Journal of Performance Measurement*, Fall 2010.

"Risk Control through Dynamic Core-satellite Portfolios of ETFs: Applications to Absolute Return Funds and Tactical Asset Allocation", with F. Goltz and A. Grigoriu, in *The Journal of Alternative Investments*, Fall 2010.

"Passive Hedge Fund Replication – Beyond the Linear Case", with L. Martellini, J.-C. Meyfredi and V. Zieman, in *European Financial Management*, March 2010.

"Private Bankers on Private Banking: Financial Risks and Asset/Liability Management", with F. Goltz and D. Schröder, in *The Journal of Wealth Management*, Winter 2009.

"Asset-Liability Management in Private Wealth Management", with F. Goltz, L. Martellini and V. Milhau, in *The Journal of Portfolio Management*, Fall 2009.

"The Way Ahead for Exchange-Traded Funds: Results from a European Survey", with F. Goltz, in *The Journal of Alternative Investments*, Summer 2009.

"Inflation-hedging Properties of Real Assets and Implications for Asset-liability Management Decisions", with L. Martellini and V. Ziemann, in *The Journal of Portfolio Management*, Summer 2009.

"The Performance of Characteristics-based Indices", with F. Goltz and V. Le Sourd, in *European Financial Management*, March 2009.

"Passive Hedge Fund Replication: A Critical Assessment of Existing Techniques", with W. Géhin, L. Martellini and J.-C. Meyfredi, in *The Journal of Alternative Investments*, Fall 2008.

"Revisiting the Limits of Hedge Fund Indices: A Comparative Approach", with F. Goltz, in *The Journal of Alternative Investments*, Spring 2008.

"A Critical Analysis of Fund Rating Systems", with V. Le Sourd, in *The Journal of Performance Measurement*, Summer 2007.

"Determinants of Funds of Hedge Funds' Performance", with M. Vaissié, in *The Journal of Investing*, Winter 2006.

"The Fund of Hedge Funds Reporting Puzzle – Reconciling Investors'Expectations and Fund Managers' Constraints, with P. Malaise and M. Vaissié, in *The Journal of Risk Finance*, 1st Quarter 2006.

"From Delivering to Packaging of Alpha – Designing Hedge Fund Offerings that Better Fit Investor Needs", with P. Malaise and L. Martellini in *The Journal of Portfolio Management*, Winter 2006.

"Taking a Close Look at the European Fund of Hedge Funds Industry: Comparing and Contrasting Industry Practices and Academic Recommendations", with J.-R.Giraud, L. Martellini and M.Vaissie in *The Journal of Alternative Investments,* Winter 2004.

"Portable Alpha and Portable Beta Strategies in the Euro Zone – Implementing Active Asset Allocation Decisions Using Index Futures and Options", with P. Malaise, L. Martellini and D. Sfeir, in *The Journal of Portfolio Management*, Summer 2004.

"L'Avenir de la Multigestion en Europe", with M. Vaissié, in *Banque Magazine*, May 2004

"Key Findings of the EDHEC 'European Alternative Multimanagement Practices' Survey", with J.-R. Giraud, in *Journal of Financial Transformation*, March 2004.

Comment Gérer l'Hétérogénéité des Indices de Hedge Funds", with L. Martellini and M. Vaissié, in *Banque magazine*, December 2003.

"Les Défis de la Gestion Alternative", with F. Haas and M. Vaissié, in *Revue de la Stabilité Financière*, November 2003.

"Benefits and Risks of Alternative Investment Strategies", with L. Martellini and M. Vaissié, in *The Journal of Asset Management*, August 2003.

"An Integrated Framework for Style Analysis and Performance Measurement", with L. Martellini and D. Sfeir, in *Journal of Performance Measurement*, Summer 2003.

"Tactical Style Allocation – A New Form of Market Neutral Strategy", with P. Malaise, L. Martellini and D. Sfeir, in *The Journal of Alternative Investments*, Summer 2003.

"Predictability in Hedge Fund Returns", with S. El Bied and L. Martellini, in *Financial Analysts Journal*, September/October 2003.

"Diversification et Risques des Stratégies Alternatives", with L. Martellini and M. Vaissié, in *Banque & Marchés*, March-April 2003.

Portfolio Optimization and Hedge Fund Style Allocation Decisions", with L. Martellini, in *The Journal of Alternative Investments*, Fall 2002.

"Diversification et Risques Alternatifs", *in Gestion Alternative – Recueil d'Opinions*, AFG-ASFFI, with L. Martellini, July 2002.

"It's Time for Asset Allocation", with L. Martellini, in *Journal of Financial Transformation*, December 2001.

"Innovations Financières et Comportements Stratégiques des Entreprises : L'Emergence d'une Stratégie Financière Pure", with J. Huet, in *Sciences de Gestion*, January 1989.

Articles in Industry Publications

"Achieving dynamic defensive strategies", with F. Ducoulombier and A. Lodh, in *Asian Investor*, November 2016.

"Evaluating the live performance of multi smart factor indices", with F. Goltz and J. Ulahel, in *Asian Investor*, November 2016.

"Smart factor indices and defensive strategies", with F. Ducoulombier and A. Lodh, in *Asian Investor*, November 2016.

"Distinction between exposure to a defensive strategy and benefitting from the reward to the low risk factor", with F. Ducoulombier and A. Lodh, in *Asian Investor*, November 2016.

"The evolution of multi-factor indices: smart factor indices, multi-beta indices and solutions", with F. Goltz and S. Sivasubramanian, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Autumn 2016.

"Applying multi (smart) factor indexing methods to emerging market stocks, with K. Gautam, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Autumn 2016.

"Defensive strategies (I): Concepts underlying low risk equity strategies, with F. Ducoulombier and A. Lodh, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Autumn 2016.

"Defensive strategies (II): Revisiting traditional defensive strategies with smart factor indices, with F. Ducoulombier and A. Lodh, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Autumn 2016.

"Defensive strategies (III): Towards dynamic defensive strategies, with F. Ducoulombier and A. Lodh, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Autumn 2016.

"Analysing the live performance of Scientific Beta multi-strategy indices, with F. Goltz and J. Ulahel, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Autumn 2016.

"Connecting academic theory and financial industry practices", in *Quant Quarterly*, October 2016.

"There is a smarter way to make green portfolios profitable", in *Financial Times*, 25/07/2016.

"Comprehensive and well-diversified access to rewarded equity factors: A six-factor smart beta strategy, with F. Goltz and S. Sivasubramanian, in *Pensions & Investments*, May 2016.

"Is smart beta just monkey business? Beyond simplistic explanations of smart beta performance, with F. Goltz and AL Lodh, in *Pensions & Investments*, May 2016.

"The drivers of smart beta performance – Does conventional wisdom hold? With F. Goltz and J. Ulahel, in *Pensions & Investments*, May 2016.

“Diversified or concentrated factor tilts ?”, with F. Ducoulombier, F. Goltz and S. Sivasubramanian, in *Practical Applications*, April 2016.

“Diversified or concentrated factor tilts ?”, with F. Ducoulombier, F. Goltz and Sivasubramanian, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Spring 2016.

“Common misconceptions about smart beta performance drivers”, with F. Goltz and J. Ulahel, in *Investment & Pensions Europe/*EDHEC-Risk Institute Insights, Spring 2016.

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“EDHEC-Risk European Index Survey 2011” (October 2011), with F. Goltz and L. Tang.

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“Organisation Optimale de la Liquidité des Fonds d’Investissement” (March 2010), with P. Schoeffler and P. Lasserre.

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“Asset Liability Management in Private Wealth Management” (September 2009), with L. Martellini, V. Milhau et V. Ziemann.

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“ The EDHEC European EFT Survey 2006” (October 2006), with J.-R. Giraud, F. Goltz, V. Le Sourd, L. Martellini and X. Ma.

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“ La Problématique du Taux d’Actualisation des Concessionnaires d’Autoroutes : Le Cas des ASF” (February 2006), with P. Foulquier.

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“ Rating the Ratings” (April 2005), with V. Le Sourd.

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"EDHEC European Asset Management Practices Survey" (2003), with A. Delaunay, J.-R. Giraud, F. Goltz and L. Martellini, EDHEC/Misys/EuroPerformance.

"Desperately Seeking Pure Style Indexes" (2003), with L. Martellini, working paper, EDHEC/USC.

"The Brave New World of Hedge Fund Indices" (2002), with L. Martellini, working paper, EDHEC/USC.

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"The Alpha and Omega of Hedge Fund Performance" (2002), with S. Curtis and L. Martellini, working paper, EDHEC/USC.

"Evidence of Predictability in Bond Returns" (2002), with L. Martellini and D. Sfeir, EDHEC/USC.

RESEARCH INTERESTS

- Portfolio Management
- Alternative Investment
- Risk Management

SCIENTIFIC COMMITTEES

- Member of the Financial Research Committee of the Monetary Authority of Singapore
- Member of the Consultative Working Group of the European Securities and Markets Authority Financial Innovation Standing Committee (2012-2015)
- Member of the Scientific Council of the French Financial Markets (2004-2012)
- Member of the Scientific Council of CAC 40 index (2010-2012)
- Associate Editor of *The Journal of Alternative Investments*
- Member of the editorial board of the *Journal of Porfolio Management*
- Member of the advisory board of the *Journal of Index Investing*

TEACHING SPECIALITIES

- Portfolio Management
- Capital Markets
- Alternative Investments

EDUCATION

- Doctorat en Sciences de Gestion
- DEA en Sciences de Gestion et Finance
- Maîtrise de Sciences Economiques