

Press Release

London, Nice, Paris, September 13, 2017

EDHEC-Risk Institute and AFG launch a digital outreach partnership on financial risk management as a source of performance

The French Asset Management Association (Association Française de la Gestion Financière, AFG) and EDHEC-Risk Institute have announced the creation of a new digital outreach initiative entitled “Financial Risk Management as a Source of Performance.”

This partnership will aim to emphasise the importance of financial risk management as a main source of added-value in asset management, and to showcase the expertise of French asset managers in this area through a series of digital outreach projects.

More specifically, the Financial Risk Management as a Source of Performance digital outreach project is designed to provide an international forum for the presentation of technical and conceptual challenges involved in the design of innovative forms of investment solutions, building upon expertise developed within the French investment management industry. The general idea is to combine academic presentations, to set the stage at the conceptual and technical levels, and presentations made by asset managers, who will emphasise how the concepts translate in actual investment implementation.

The academic and professional presentations will first focus on **diversification**, which represents one of the three main forms of financial risk management alongside hedging and insurance. In this first stage, the presentations will cover the following three main subjects:

- Harvesting risk premia within asset classes – Smart beta in equity
- Harvesting risk premia within asset classes – Smart beta in fixed-income
- Harvesting risk premia across asset classes – Multi-asset products and solutions

Jean-Louis Laurens, Ambassador of the French Asset Management Industry at AFG, said, “AFG is keen to internationally promote the know-how and expertise of French asset managers. Factor investing is typically an area where the French asset management industry is at the forefront of research and innovation. EDHEC-Risk Institute is the ideal partner for us, as an internationally recognised academic research centre and a main contributor to the “thought leadership” in financial risk management that France has achieved.”

Professor Lionel Martellini, Director of EDHEC-Risk Institute, said, “French asset management companies have a strong reputation for their technical expertise in the domain of factor investing in equity, fixed-income and multi-asset products and solutions. EDHEC-Risk Institute is very much looking forward to partnering with them with the support of AFG in an effort to showcase the importance of sound financial risk management techniques for a more efficient harvesting of risk premia across and within asset classes.”

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About EDHEC-Risk Institute

Academic Roots & Practitioner Reach

Since 2001, EDHEC Business School has been pursuing an ambitious policy in terms of practically relevant academic research. This policy, known as “Research for Business”, aims to make EDHEC an academic institution of reference for the industry in a small number of areas in which the school has reached critical mass in terms of expertise and research results. Among these areas, asset and risk management have occupied privileged positions, leading to the creation in 2001 of EDHEC-Risk Institute, which has developed an ambitious portfolio of research and educational initiatives in the domain of investment solutions for institutional and individual investors.

This institute boasts a team of close to 50 permanent professors, engineers and support staff, as well as 39 research associates from the financial industry and affiliate professors. EDHEC-Risk Institute is located at campuses in the City of London in the United Kingdom; Nice and Paris in France. The philosophy of the institute is to validate its work by publication in prestigious academic journals, but also to make it available to professionals and to participate in industry debate through its position papers, published studies and global conferences.

To ensure the distribution of its research to the industry, EDHEC-Risk also provides professionals with access to its website, www.edhec-risk.com, which is entirely devoted to international risk and asset management research. The website, which has more than 70,000 regular visitors, is aimed at professionals who wish to benefit from EDHEC-Risk’s analysis and expertise in the area of applied portfolio management research. Its quarterly newsletter is distributed to more than 200,000 readers.

EDHEC-Risk Institute also has highly significant executive education activities for professionals. In partnership with CFA Institute, it has developed advanced seminars based on its research which are available to CFA charterholders and have been taking place since 2008 in New York, Singapore and London.

In 2012, EDHEC-Risk Institute signed two strategic partnership agreements, with the Operations Research and Financial Engineering department of Princeton University to set up a joint research programme in the area of asset-liability management for institutions and individuals, and with Yale School of Management to set up joint certified executive training courses in North America and Europe in the area of risk and investment management.

As part of its policy of transferring know-how to the industry, EDHEC-Risk Institute has set up ERI Scientific Beta. ERI Scientific Beta is an original initiative which aims to favour the adoption of the latest advances in smart beta design and implementation by the whole investment industry. Its academic origin provides the foundation for its strategy: offer, in the best economic conditions possible, the smart beta solutions that are most proven scientifically with full transparency of both the methods and the associated risks.

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About the French Asset Management Association (AFG)

The French Asset Management Association (Association Française de la Gestion Financière, AFG) is the professional organisation representing the French asset management industry. Asset management is about helping retail and professional investors to provide for their future and achieve other long-term goals. Individuals and organisations entrust their savings to asset managers, who seek to increase their value by investing in the real economy via companies' shares or bonds, government bonds, and infrastructures' assets.

The French asset management sector is the largest in continental Europe: 630 asset management companies employ directly and indirectly 85 000 people and invest on behalf of their clients up to 3 800 billion euros in bonds, equities and other assets. More than 50% of the management companies distribute their funds abroad. More than 30% of the assets managed by our members are issued by corporates or states of the Euro zone (excluding France), which makes our industry a key source of funding for the European economy.

AFG is an active member of EFAMA and PensionsEurope.

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