EDHEC BUSINESS SCHOOL

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 teaching and business.

Noël Amenc is currently professor at EDHEC, Director of Development and head of the EDHEC-Risk Institute. Today, the EDHEC-Risk Institute is one of the reference European research centres in the field of asset management, especially in the areas of asset allocation and alternative diversification.

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* and member of the scientific board of the French financial market authority (AMF).

TEACHING EXPERIENCE

2009 to present–	Director of Development, EDHEC Business School.
2005 to 2009 –	Director of Research & Development, EDHEC Business School.
2001 to present –	Director of EDHEC-Risk Institute.
1999 to present –	Professor of Finance, Department of Finance and Economics, Edhec Graduate 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.

EDUCATION

Doctorat en Sciences de Gestion (Management Sciences)
DEA en Sciences de Gestion et Finance (Management Sciences and Finance)
Maîtrise de Sciences Economiques (Economics)

PROFESSIONAL NON-TEACHING EXPERIENCE

2005 to present	Edhec Investment Research, Consultant.
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

"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'état 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", diner-conférence organisé par 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, Genève, 12-13/03/2007.

"ETFs in core-satellite management", Edhec Asset Management Days, Genève, 12-13/03/2007.

"Emerging alternatives to hedge funds", with J.-C. Meyfredi, Edhec Asset Management Days, Genève, 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 ETS Summit, 22/11/2006

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

"The Core-Satellite Approach: Adding Value to Asset Management", Paris, EDHEC Institutional Days and ETS 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'étude 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, Genève, 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", conférence PRMIA, 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", 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

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

“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, forthcoming.

“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 JR.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*, mars-avril 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'émergence d'une stratégie financière pure", with J. Huet, in *Sciences de Gestion*, January 1989

Articles in industry publications

"Constructing absolute return funds with ETFs: A dynamic risk-budgeting approach", with F. Goltz and A. Grigoriu, in Exchange-Traded Funds, forthcoming.

"Three early lessons from the subprime crisis", in Hedge Funds Review, June 2008.

"La gestion d'actifs va bientôt faire face à un réel problème économique", in Option finance, 16/06/2008.

"La stratégie core-satellite devrait aussi structurer l'activité des sociétés de gestion", in L'Agefi Hebdo, 12-18/06/2008.

"Les pratiques des gérants européens ne sont pas à la hauteur de la recherche", in Les Echos, 25th February 2008.

“La gestion s’adapte à la psychologie des épargnants”, with L. Martellini, in La Tribune, 5th February 2008.

“Paris, une place en gestion alternative ?”, in Gestions Alternatives Magazine, January-February 2008.

“Les pratiques des gérants européens ne sont pas à la hauteur de la recherche”, in Les Echos, 25th February 2008.

“La gestion actif-passif au service des particuliers”, with L. Martellini, in La Tribune, 29th January 2008.

“Paris, une place en gestion alternative ?”, in Gestions Alternatives Magazine, n° 9, Jan.-Feb. 2008.

“Repackaging strategies”, in Funds Europe, December 2007/January 2008.

“Des victimes collaterales”, in La Tribune, 6th November 2007.

“Non-linear risk”, with L. Martellini, in Funds Europe, October 2007.

“La tentation de la ‘surrégulation’, in Les Echos, 10th September 2007.

“On risque de provoquer une autre spirale inflationniste”, in Libération, 10th August 2007.

“Les fonds spéculatifs ne sont pas à l’origine des excès du marché”in Le Monde, 21st August 2007.

“Back to basics”, with L. Martellini, in Funds Europe, August 2007.

“Knowledge is power”, with M. Vaissié, in Hedge Funds Review, July 2007.

“Les OPCI, héritiers et remplaçants des SCPI”, in Le Nouvel Economiste, 12-18/07/2007.

“Risky business: Part II”, with L. Martellini, in Funds Europe, July 2007.

“Les normes IFRS font prevue d’une ambition démesurée et dangereuse”, in Les Echos, 18th June 2007.

“L’approche ALM en gestion privée permet d’éviter les mauvais investissements”, in L’Agefi Actifs, 8th-14th June 2007.

“Straight to the core”, with L. Martellini, in Funds Europe, May 2007.

“Optimising beta”, in *Investment & Pensions Europe-IPE*, January 2007

“Les institutionnels français doivent encore faire des progrès en matière de gestion d’actifs”, in *Option Finance*, 11th December 2006

“Délit de faciès”, in *Les Echos*, 11th December 2006

"Le classement des 36 fonds de hedge funds", with P. Malaise, in *La Tribune*, 5th December 2006"

"Look to managed futures for diversification", in *Future*, Oct-Dec. 2006

"Hedge fund indices and Ucits – Can they ever get along", with F. Goltz, in *Hedge Funds Review*, November 2006

"Mesurer la vraie performance de la gestion active", in *L'Agefi Hebdo*, 09-15/11/2006

"Fruits of the hedge", with L. Martellini, in *Funds Europe*, October 2006

"Absolute return – A definition in transition", with F. Goltz and L. Martellini, in Hedge *Funds Review*, October 2006

"Why the risks of hedge funds are overstated", in *HFMweek*, 28/09-04/10/2006

"Institutional looks for a bit of structure", in *European Pensions & Investments News (EPN)*, 25/09/2006

"Benchmarks as risk reflectors", with F. Picard, in *Global Investor Magazine*, September 2006

"Core satellite for hedge funds, part III", with L. Martellini, in *Hedge Funds Review*, August 2006

"Reporting for Duty", in *Funds Europe Alternative Investment*, 2006

"Noël Amenc : La recherche européenne n'est pas à la hauteur de l'américaine", in *Les Echos*, 3rd July 2006

"Busy doing not very much at all", with F. Picard, in *Investment & Pensions Europe-IPE,* June 2006

"Core satellite for hedge funds, part II", in *Hedge Funds Review*, with L. Martellini, June 2006

"Bringing core and satellite approaches to hedge funds", with L. Martellini, in *Hedge Funds Review*, May 2006

"Reasoning you way from alpha to beta, with L. Martellini, in *Hedge Funds Review*, April 2006

"Autoroutes : L'Etat pouvait-il vendre à un bon prix ?", with P. Foulquier, in Les Echos, 24th-25th February 2006

"Edhec demolishes FER hedge fund crises claim, with M. Vaissié, in *Funds Europe*, February 2006

"Un complément indispensable", Les clés de la gestion d'actifs, with L. Martellini, in *La Tribune*, 3rd January 2006

"La gestion s'institutionnalise", in *La Tribune*, 13th December 2005

"La gestion actif-passif : Les approches modernes", with L. Martellini, in *La Tribune*, 6th December 2005

"Capacity Effect or Incapacity Effect?", in *European Pensions & Investments*, 21st November 2005

"Le rôle du rating dans la sélection des fonds", with V. Le Sourd, in *La Tribune*, 15th November 2005

"Le grand public devrait être prudent", in *Les Echos*, 14th November 2005

"Investor's Choices", with V. Le Sourd, in *Funds Europe*, November 2005

"Mesurer la vraie performance de la gestion active", in *L'Agefi Hebdo*, 21st-27th October 2005
"Indices et benchmarks, deux termes bien distincts", with V. Le Sourd, in *La Tribune*, 25th October 2005

"Les limites du modèle de Markowitz", with L. Martellini, in *La Tribune*, 18th October 2005

"Simplifier l'optimisation du portefeuille", in *La Tribune*, 18th October 2005

"Les enjeux de l'allocation stratégique", with L. Martellini, in *La Tribune*, 11th October 2005

"Optimum Efficiency", with P. Malaise and L. Martellini, in *Funds Europe*, October 2005

"Alpha: From Delivery to Packaging", with P. Malaise and L. Martellini, in *Hedge Funds Review*, June 2005

"The Alternative Future for Indices", in *European Pensions & Investments*, 23rd May 2005

"Attention : Abus de concept", in *La Tribune*, 10th May 2005

"Effet de capacité ou incapacité", in *La Tribune*, 12th April 2005

"Alpha, vous avez dit alpha…", in *La Tribune*, 15th March 2005

"Alpha, did you Say Alpha?", in *European Pensions & Investments News (EPN)*, 28th February, 2005

"Nostalgie", in *La Tribune*, 8th February 2005

"Tous marxistes ?" in *La Tribune*, 11th January, 2005

"A Need for New Ratings", in *Funds Europe*, January 2005

"Ne pas casser le thermomètre…", in *La Tribune*, 14th December 2004

"Portable Beta Strategies for Hedge Fund Managers", with P. Malaise, L. Martellini and D. Sfeir, in *Bundesverban Alternative Investment eV. Newsletter,* December 2004

"Alternative Investments: Tactical Asset Allocation", with M. Vaissié, in *Hedge Funds Review*, December 2004

"Risk Evaluation", with J.-R. Giraud, F. Goltz and L. Martellini, in *Funds Europe,* December 2004

"New Form of Active/Passive Management", in *Fitch Risk*, November 2004

"Le bon, le mauvais et le hasard", in *La Tribune*, 23rd November 2004

"Alternative Investments: Asset Allocation in Multimanagement", with M. Vaissié, in *Hedge Funds Review,* November 2004

"Modelling Risk", with J.-R. Giraud, F. Goltz and L. Martellini, in *Funds Europe,* November 2004

"Les hedge funds mordent-ils ?", in *La Tribune*, 12th October 2004

"An Overview of European Multimanagement Practices", with L. Martellini and M. Vaissié, in *AIMA Journal*, October 2004

"Assessing mutual fund performance", with P. Malaise, L. Martellini and J.-L. Fenaux, in *Global Investor,* October 2004

"L'approche 'core-satellite'", with P. Malaise, in *La Tribune,* 27th September 2005

"La bonne et la mauvaise 'tracking error'", with P. Malaise, in *La Tribune*, 27th September 2005

"Rendre aux gestions active et passive tout leur sens", with P. Malaise, in *La Tribune,* 20th September 2005

"Les classifications des gérants à l'épreuve du style", with V. Le Sourd, in *La Tribune,* 20th September 2005

"From Delivering to Packaging of Alpha", with P. Malaise and L. Martellini, in *The Eureka Hedge Monthly*, July 2005

"Du bon usage de la gestion alternative", in *La Tribune,* 21st June 2005

"En finir avec le ratio de Sharpe ?", in *La Tribune,* 14th September 2004

"Portable Beta and Portable Alpha Strategies for Long/Short Equity Managers", with P. Malaise, L. Martellini and D. Sfeir, in *MFA Reporter,* September 2004

"Optimal Mixing of Hedge Funds with Traditional Investment Vehicles", with L. Martellini, in *Swiss Hedge,* 2nd Quarter 2004

"Measuring Performance: Benchmarks", with J.-R. Giraud, in *Funds Europe*, September 2004

"Good for the goose…?", in *Global Investor Magazine*, July/August 2004

"Measuring Performance: Alpha Analysis", with J.-R. Giraud, in *Funds Europe*, July/August 2004

"What Future for Alternative Indices", in *Capco Institute Weekly bulletin*, 1st July, 2004

"Big is not Always Beautiful", in *La Tribune*, 22nd June 2004

"Portable Beta and Alpha in the Eurozone", with P. Malaise, L. Martellini and D. Sfeir, in *Funds Europe*, June 2004
"Bond ETFs: The Natural Vehicle for a Core-Satellite Approach", with J.R. Giraud, P. Malaise and L. Martellini, in *Funds Europe*, May 2004

"Funds Governance: A Long Way", in *L'Agefi*, 29th April, 2004

"Les indices sont-ils de bons benchmarks ?", in La Tribune, 13th April 2004

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

"Portable Alpha and Beta for Long/Short Equity Managers", with P. Malaise, L. Martellini and D. Sfeir, in *Hedge Fund Review*, March 2004

"Absolute and Relative Performance Evaluation", with J.R. Giraud, in *Funds Europe*, March 2004

"Respecting the Rules", with J.R. Giraud, in *Funds Europe*, February 2004

"Core Portfolio, Specialist Satellites", with L. Martellini, in *Funds Europe*, December 2003/January 2004

"Shouldering", with J.R. Giraud, in *Funds Europe*, November 2003

"Basel II: Forestalling Risk?", with J.R. Giraud,in *Funds Europe*, September 2003

"Hedge Fund Indexes: Building a Better Benchmark", with L. Martellini and M. Vaissié, *Risk Magazine*, June 2003

"EDHEC Alternative Indexes", with L. Martellini and M. Vaissié, in *AIMA Journal*, June 2003

"L'allocation d'actifs au coeur de la réduction des coûts", in *Asset Management Magazine*, avril 2003

"Quelle est la valeur ajoutée du gérant professionnel?", *Forum Entreprises*, janvier-février 2003

"Quelle est la valeur ajoutée du gérant professionnel", contribution aux *Entretiens de la Commission des Opérations de Bourse*, 21/11/2002

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

Chapters in Books

"ETFs in core-satellite portfolio management", with F. Goltz, in Institutional Investor' Guide to Exchange-Traded Funds and Indexing Innovations, 6th Ed., Fall 2007

"Portable Alpha- und Portable Beta-Strategien in der Eurozone" (with P. Malaise, L. Martellini and D. Sfeir) in Handbuch Alternative Investments, Gabler, 2006.

"Hedge Funds from the Institutional Investor's Perspective", with F. Goltz and L. Martellini, chapter 2 in Hedge Funds. Insights in Performance Measurement, Risk Analysis, and Portfolio Allocation, John Wiley and Sons, 2005.

"Asset Allocation" (with L. Martellini) in Encyclopedia of Financial Engineering and Risk Management, Fitzroy Dearborn Publishers, forthcoming.

"Indexing Hedge Fund Indices" (with L. Martellini and M. Vaissié) in Intelligent Hedge Fund Investing, Risk Books, 2004.

Surveys and working papers

"EDHEC European Investment Practices Survey" (2008), with F. Goltz, V. Le Sourd and L. Martellini.

"Assessing the Quality of Stock Market Indices: Requirements for Asset Allocation and Performance Measurement" (2006) with F. Goltz and V. Le Sourd.

"La problématique du taux d'actualisation des concessionnaires d'autoroutes : le cas des ASF", with P. Foulquier (03/02/2006).

"Stock Picking : Mythe ou réalité", N. Amenc and F. Picard, (18/01/2006).

"EDHEC European Alternative Diversification Practices Survey" (2005) with A. Delaunay, J.-R. Giraud, F. Goltz, L. Martellini, M Vaissié EDHEC/Fimat.

"EDHEC Funds of Hedge Funds Reporting Survey" (2005), With P Malaise and M Vaissié, EDHEC.

"EDHEC European Alternative Multimangement Practices Survey" (2004) with A. Delaunay, J.-R. Giraud, F. Goltz, L. Martellini, M Vaissié EDHEC/Fimat.

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RESEARCH INTERESTS

- Portfolio Management
- Alternative Investment
- Risk Management

ACADEMIC COMMITTEES

- Member of the AMF Scientific Board
- Associate Editor of *The Journal of Alternative Investments*

TEACHING SPECIALITIES

- Portfolio Management
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