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Philippe Malaise is a professor of finance at the EDHEC Graduate School of Business. He also heads the tactical asset allocation program at EDHEC-Risk Institute. Philippe is a hedge fund specialist and has served as a consultant in the domain of active asset allocation for various international institutions. He is a financial investment adviser registered with the CNCIF (association approved by the AMF).

EDUCATION

1985	**Postgraduate Degree** in Information Technology (Project Manager – INIG IFG)
1984	Draft (Command Supply Officer in the French army by competitive examination – Ecole du Commissariat de l’Armée de Terre)
1983	**Postgraduate Degree** in Finance and Capital Markets (**DESS** Paris University) with a period of work experience in 1982 (Futures Markets)
1981	**Masters** of Science Economics and Maths (Paris University)

TEACHING EXPERIENCE

October 2003 - Present	**Professor of Finance at Edhec Business School** (MBA & MSc Finance & Financial Markets, Executive Education Programs, Curriculum Director for the CAIA® courses until 2009)

PROFESSIONAL NON-TEACHING EXPERIENCE

December 2001 - Present	**CEO of Investment Research SAS** **Chairman of Koris International SAS**

June 2000 - December 2001	**Sales & Presales Director** (Misys Asset Management Europe: portfolio management systems - front & middle office solutions)
July 1999 - June 2000	After SIP's buyout by Misys, **Product Director** (ACT Financial Systems UK, part of Misys Group)
October 1993 - July 1999	**Founder Owner** (SIP – portfolio management systems), **Head of Presales and After-Sales Services** until 1997, then **Product Director** until July 1999
1990 - 1993	**Founder Owner & Managing Director** (SCBF/Diagram: dealing room and portfolio management systems) **Executive Director** (CDS Spa – Italy: teleprocessing, clearing system, interbank networks) **Executive Director** (CTI Calculo y Tratamiento de la Informacion – Spain: retail banking & portfolio management systems, teleprocessing).
1986 - 1989	**Founder Owner & Managing Director** (CBFI: decision-making systems for traders, back-office applications for banks and insurance companies).

PUBLICATIONS

- *A Suggestion for Remedying Overstated Performance of Non-Investable Hedge Fund Indices*, **Edhec-Risk Institute Publication**, October 2010
- *Les 25 Premiers Fonds de Hedge Funds Français*, **La Tribune**, n° 4192, 05/2009
- *2008: A Turning Point for the Asian Hedge Fund Industry?* **IPA Investment & Pensions Asia Pacific (IPE International Publishers)**, 4th Quarter 2008
- *A year of crisis from July 2007 to June 2008: have hedge funds kept their absolute return promises?* **AIQ, ISI Publications**, No. 29, 09/2008
- *Le classement des 36 premiers fonds de hedge funds français*, **La Tribune**, 12/2007
- *From Delivering to Packaging of Alpha, designing hedge fund offerings that better fit investor needs*, **The Journal of Portfolio Management**, Winter 2006
- *Portable Alpha- und Portable Beta-Strategien in der Eurozone*, Lionel Martellini, Noël Amenc, Philippe Malaise, und Daphné Sfeir, **Handbuch Alternative Investments**, Vol. 2, 08/2006 pp. 703-722
- *The Fund of Hedge Fund Reporting Puzzle*, Philippe Malaise, Noël Amenc, Mathieu Vaissié, **Journal of Risk Finance**, Vol. 7, No. 1, 2006
- *Optimum Efficiency*, Noël Amenc, Philippe Malaise, Lionel Martellini, **Funds Europe**, London, 10/2005
- *L'approche "core-satellite"*, Noël Amenc, Philippe Malaise, **La Tribune**, 09/2005
- *Rendre aux gestions active et passive tout leur sens*, Noël Amenc, Philippe Malaise, **La Tribune**, 09/2005

- *La bonne et la mauvaise "tracking error"*, Noël Amenc, Philippe Malaise, **La Tribune**, 09/2005
- *EDHEC Funds of Hedge Funds Reporting Survey, a return-based approach to funds of hedge funds reporting*, Philippe Malaise, Noël Amenc, Mathieu Vaissié, **Edhec Risk & Asset Management Research Center**, January 2005
- *Using Index Options to Improve the Performance of Dynamic Asset Allocation Strategies*, Noël Amenc, Philippe Malaise, Lionel Martellini and Daphné Sfeir, **Economic & Financial Computing**, December 2004
- *Revisiting Core-Satellite Investing, a dynamic model of relative risk management*, Philippe Malaise, Noël Amenc, Lionel Martellini, **The Journal of Portfolio Management**, Fall 2004
- *A Novel Approach to Performance Measurement and Style Analysis*, Philippe Malaise, Noël Amenc, Lionel Martellini, Jean-Loup Fenaux, **Global Investor**, Fall 2004
- *Bond ETFs, The Natural Vehicle for a Core-Satellite Approach*, Philippe Malaise, Noël Amenc, Lionel Martellini, Jean-René Giraud, **FOW**, May 2004
- *Défis en Gestion Alternative - Recommandations dans le Domaine du Reporting des Fonds de Hedge Funds*, **EDHEC Publication**, 05/2004
- *Reporting des Fonds de Hedge Funds - Une Approche basée sur les Rendements Externes*, **EDHEC Publication**, 02/2004
- *Tactical Style Allocation – A New Form of Market Neutral Strategy*, Noël Amenc, Lionel Martellini, Philippe Malaise and Daphné Sfeir, **The Journal of Alternative Investments**, Volume 6 No1 Summer 2003
- *Operational Risk resulting from Internal Processes and Systems*, in collaboration with Jean-René Giraud, **CAPCO UK**, Edhec working paper, 2003.
- *Hedge Fund Strategies and the Due Diligence Process, Philippe Malaise, **Edhec Risk & Asset Management Research Centre***, 2003 (350 p).