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Walter Géhin is a Research Associate with the EDHEC Risk and Asset Management Research Centre that is one of the reference European research centre in the asset management field. In parallel, he is a Business Analyst with Atos Worldline. Holding a master's degree in banking and finance and an advanced graduate diploma in financial engineering, Walter has published articles on performance persistence, performance measurement, hedge fund replication, hedge fund market capacity, and hedge fund indexes. He is in charge of the hedge fund performance research section of the www.edhec-risk.com website.

EDUCATION

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| 2001 | DESS (Master II) in Financial Engineering, University of Nice Sophia-Antipolis. |
| 2000 | Master's degree in Banking and Finance, University of Nancy II. |

PROFESSIONAL NON-TEACHING EXPERIENCE

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| 2002 - Present | Research Associate , EDHEC Risk and Asset Management Research Centre, Nice |
| 2006 - Present | Business Analyst , Atos Wordline, Sophia Antipolis |
| 2001 - 2006 | Business Analyst , Misys Asset Management Systems, Sophia Antipolis |

PUBLICATIONS

Articles in academic journals

“Passive Hedge Fund Replication: A Critical Assessment of Existing Techniques”, with N. Amenc, L. Martellini, and J.C. Meyfredi, in *The Journal of Alternative Investments*, Vol. 11, No. 2, Fall 2008, pp.69-83.

“The Right Place for Alternative Betas in Hedge Fund Performance: an Answer to the Capacity Effect Fantasy”, with M. Vaissié, in *The Journal of Alternative Investments*, Vol. 9, No. 1, Summer 2006, pp. 9-18.

“Lighthouses or Tricks of Light? An In-Depth Look at Creating a Quality Hedge Fund Benchmark”, with M. Vaissié, in *The Journal of Indexes*, May/June 2005.

Articles in industry journals

“Pure Persistence is the Best Performance Tool”, *Hedge Funds Review*, May 2008.

“Performance Persistence”, in *Hedge Funds Review*, April 2008.

“Imitation – or Replication – is the Sincerest Form of Flattery”, in *Hedge Funds Review*, March 2008.

“Adapting Pricing Models to the Non-Linearity of Hedge Fund Returns”, in *Hedge Funds Review*, January 2008.

“Identifying the Sources of Hedge Fund Returns through Factor Models”, in *Hedge Funds Review*, December 2007.

“Les activistes réveillent une gouvernance d’entreprise sclérosée”, in *La Tribune*, 6th November 2007.

“Modelling – How to Identify the Sources of Hedge Funds’ Returns”, in *Hedge Funds Review*, November 2007.

“A Finely Measured Performance – Beyond the Sharpe Ratio...”, in *Hedge Funds Review*, October 2007.

“Which Way is Up? – Measuring Performance”, in *Hedge Funds Review*, September 2007.

“Unbiased Reporting”, in *Hedge Funds Review*, August 2007.

“D’une euphorie exagérée à une sinistrose injustifiée”, in *La Tribune*, 5th December 2006.

“Les déterminants de la performance d’un fonds de fonds alternatif”, in *La Tribune*, 5th December 2006.

“Les fonds alternatifs sont-ils victimes de leur succès?”, with M. Vaissié, in *La Tribune*, 13rd December 2005.

“What Future for the Hedge Fund Market? Revisiting Capacity Constraints”, with M. Vaissié, in *Hedge Funds Review*, October 2005.

“Performance Persistence”, in *Funds Europe*, May 2005.

“The Importance of Persistence”, in *Global Investor*, April 2005.

“Is Performance Persistence a Viable Criterion for Selecting Hedge Funds”, in *Hedge Funds Review*, March 2005.

“Time for Relative Return”, with M. Vaissié, in *Hedge Funds Review*, January 2005.

Surveys and working papers

“130/30 Funds: What is Behind the Commercial Offensive?”, *EDHEC Risk*, September 2007.

“The Myths and Limits of Passive Hedge Fund Replication. An Attractive Concept... Still a Work-in-Progress”, with N. Amenc, L. Martellini, and J.C. Meyfredi, *EDHEC Risk*, June 2007.

"The Challenge of Hedge Fund Performance Measurement: a Toolbox rather than a Pandora's Box", *EDHEC Risk*, November 2006.

"Comments from the EDHEC Risk and Asset Management Research Centre on the decision by the FRR to exclude hedge funds from their strategic allocation", with N. Amenc, *EDHEC Risk*, June 2006.

"Edhec European Alternative Diversification Practices Survey", with N. Amenc, J.R. Giraud, L. Martellini, and M. Vaissié, *sponsored by Fimat*, February 2006.

"Hedge Fund Indices: Investable, Non-Investable and Strategy Benchmarks", with M. Vaissié, *EDHEC Risk*, October 2004.

"A Survey of the Literature on Hedge Fund Performance", *EDHEC Risk*, October 2004.

Participation in conferences

Panelist, "Emerging Alternatives to Hedge Funds", *EDHEC Asset Management Days*, Geneva, 13th March 2007.

Speaker, "Capacity and Sustainability Effects in the Hedge Fund Industry", *EDHEC Hedge Fund Days*, presented with N. Amenc, London, 15th February 2006.

RESEARCH INTERESTS

- Alternative Investments
- Performance Measurement