

# Efficient Equity Indices and Benchmarks Seminar

Optimal use of equity indices and benchmarks by institutional investors



June 16, 2011

Marriott Downtown Magnificent Mile - Chicago



**EDHEC-RISK**  
Indices & Benchmarks

## Efficient Equity Indices and Benchmarks Seminar

At a special presentation in Chicago, Vijay Vaidyanathan, President of EDHEC Risk Indices & Benchmarks—North America, drawing on research from EDHEC-Risk Institute's 'Indices & Benchmarking' research programme, will be exploring enhanced index and optimal benchmark construction and looking at new forms of indices and benchmarks.

Since 2001, EDHEC Risk Institute has structured its work on asset allocation and risk management. Now regarded as a premier centre for applied financial research, it plays a noted role in furthering asset allocation concepts and techniques and systematically highlighting their practical uses to the investment management industry.

At this seminar, Vijay Vaidyanathan will notably be returning to the basics of portfolio theory, addressing the key issue of the optimal use of indices and benchmarks in institutional investment, and recalling that the goal for the rational investor is to achieve the best risk/reward ratio possible.

By reviewing the limitations of traditional indices, Vijay Vaidyanathan will also discuss the improved 'efficient' equity indices and benchmarks designed by the research team at EDHEC-Risk Institute and explain how these enhanced indices and benchmarks can be applied in practice.



## Programme

**8:30am-9:00am Registration – Welcome Coffee and Tea**

**9:00am-11:00am Presentation Efficient Equity Indices & Benchmarks**

Vijay Vaidyanathan, President,  
EDHEC Risk Indices & Benchmarks—North America

- > Rehabilitating the Tangency Portfolio: Construction Methodology and Conceptual Background
- > Improving Efficiency in Practice: Addressing Tracking Error, Liquidity and Turnover Constraints
- > Applications: Existing Indices and Benchmarks using EDHEC-Risk's Efficient Approach
- > Empirical Results

**11:00am-11:30am Question & Answer Session**

## Participation

Please register with Laysa Khider before June 10, 2011.

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Founded in 1906, EDHEC is one of the foremost European business schools. Accredited by the three main international academic organisations, EQUIS, AACSB, and Association of MBAs, EDHEC has for a number of years been pursuing a strategy for international excellence that led it to set up EDHEC-Risk Institute in 2001. With 90 professors, research engineers, and research associates, this centre has the largest asset management research team in Europe.

While EDHEC-Risk Institute makes important public contributions to the advancement of applied financial research and the improvement of industry practices, it also employs its expertise to conduct proprietary

research for clients and develop new products with business partners. The insights drawn from EDHEC-Risk's "Indices & Benchmarking", "ALM and Asset Management" and "Derivatives and Asset Management" research programmes over the past several years have led to a series of products that provide more efficient or more academic-based solutions to investors' needs than the indices and benchmarks currently available on the market. In order to clearly identify this type of activity and distinguish it from the fundamental research activities, EDHEC-Risk Institute created a spin-off in 2011, EDHEC-Risk Indices & Benchmarks, which aims to be one of the leading beta designers for the investment industry.



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