

EDHEC Risk and Asset Management Research Centre

Research for Business



EDHEC-RISK

Asset Management Research

EDHEC Risk Position Papers, Publications and Industry Surveys

Position papers – the EDHEC stance on issues of relevance to the financial industry

EDHEC has innovated with the concept of the EDHEC Position Paper. This is a collective commitment not only on the part of the research team but also the whole institution to research results that are brought to the attention of companies and society at large.

As such, EDHEC has taken a position on, amongst many other issues, the privatisation of the French motorways; the inadequacies of the MiFID financial services directive; the eligibility of hedge fund indices within the framework of UCITS3; the financial and operational risks of hedge funds; the lessons to be drawn from the subprime lending crisis; the ground to be covered for optimal implementation of the Solvency II directive and the causes

of the collapse of the hedge fund Amaranth. The work by the author of the latter report, Hilary Till, has been cited by the U.S. Senate's Permanent Subcommittee on Investigations, the Bank of Japan, the Bank of France, the European Central Bank, the Bank for International Settlements, and the International Monetary Fund.

EDHEC publications – financial research that corresponds to the needs of the corporate world

EDHEC's publication strategy is to break away from a purely academic vision of research, whereby any research carried out has only been evaluated by academics and disseminated primarily to other scholars, to favour an approach where business is at the heart of the researcher's concerns.

To ensure that our financial research corresponds to the needs of the corporate world, we present our publications in such a way as to render the research conclusions as accessible as possible to finance professionals, by including clearly delineated introductions, conclusions and an executive summary.

Recent EDHEC publications include a study on asset-liability management decisions in private banking; a literature survey on performance measurement for traditional investment; an assessment of the quality of stock market indices; and an evaluation of the impact of IFRS and Solvency II on asset-liability management and asset management in insurance companies.

Industry surveys – confronting research advances with industry best practices

The EDHEC Risk and Asset Management Research Centre regularly conducts surveys on the state of the European institutional investment and asset management industry. These surveys look specifically at the application of recent research advances within investment management companies and at best practices in the industry.

The surveys cover both the traditional investment universe and alternative investments (including hedge funds and real estate).

Survey results receive considerable attention from professionals and are extensively reported by the international financial media.



Recent Industry Surveys conducted by the EDHEC Risk and Asset Management Research Centre

1/ The EDHEC European ETF Survey 2008 sponsored by iShares

2/ The EDHEC European Real Estate Investment and Risk Management Survey 2007 sponsored by Aberdeen Property Investors and Group UFG

3/ EDHEC European Investment Practices Survey 2008 sponsored by Newedge

EDHEC Asset Management Education

Upgrading the skills of professionals to meet the highest industry standards

The mission of EDHEC Asset Management Education is to help investment professionals to upgrade their skills with advanced risk and asset management training across traditional and alternative classes.

Benefiting from the experience of a leading business school recognised as a centre of excellence for applied research in risk and asset management, we offer a range of executive courses in investment management as well as preparatory solutions for the CAIA examinations.

EDHEC Asset Management Education is registered with CFA Institute as an Approved Provider of the Continuing Education programme and has been an Authorised CAIA Preparatory Programme Provider since 2004.

State-of-the-Art Investment Management Seminars

The EDHEC Asset Management Education investment management series seminars bring research advances and state-of-the-art practices into the practitioner's portfolio of skills.

Designed and delivered by some of the most respected practitioners and academics in the area, these executive courses provide participants with a workable knowledge of the techniques that any investment professional should adopt.

Presented in a highly accessible manner and drawing upon the latest research results, these executive courses appeal to senior officers, investment specialists and administrators working for buy- and sell-side institutions, and to consultants and key account

representatives advising high net worth individuals and institutional investors.

Spanning traditional and alternative investments, our offering includes such courses as:

- Advanced Hedge Fund Investing
F. Lhabitant and L. Martellini
- Commodities Investing Seminar
H. Till and F. Lhabitant
- State-of-the-Art Fund of Hedge Funds Management
F. Lhabitant

Courses are offered in London and New-York and carry CFA Institute Continuing Education credits.

CFA Institute - EDHEC Business School Joint Seminars

CFA Institute and the EDHEC Risk and Asset Management Research Centre organise annual events which present the latest research advances in asset allocation and alternative investment and clarify the distinction between true innovation and mere marketing claims in emerging industry trends.

These exclusive seminars offer senior investment professionals a unique opportunity to gain an in-depth appreciation of the concepts and techniques that are shaping the future of investment management. In addition, they provide practical tools and novel investment approaches to improve investment and risk management processes and design new products.

The partnership between the EDHEC Risk and Asset Management Research Centre and the CFA Institute provides



Frédéric Ducoulombier,
Director, EDHEC Asset
Management Education