

ETF RESEARCH ACADEMY

2nd CALL FOR PROJECTS

Deadline: February 29, 2016

Context

The ETF research academy was created in 2014 in the newly founded Paris-Dauphine House of Finance, in association with Lyxor Asset Management, one of the world's leading providers of ETFs. Its vocation is to be (i) a catalyst to promote academic research on ETF and (ii) a strong link between the academia and the ETF industry. Last year, 5 projects have been supported by the Academy and presented during a press conference organized in London on November 4, 2015¹.

Objectives

The ETF research academy objectives are threefold:

- (i) identifying the main streams of research that will structure the ETF industry in the future and developing first rank theoretical and empirical research on topics related to ETF;
- (ii) presenting the latest academic research on ETF to investors using these instruments in their portfolio construction processes;
- (iii) providing the ETF industry with recommendations to enhance its attractiveness.

Topics

The scientific committee invites submissions of high-quality theoretical or empirical research projects. This call for projects on ETF covers particularly topics relative to the ETF industry such as:

Topic # 1 «ETF Liquidity»

Topic # 2 «ETF & Systemic Risk»

Topic # 3 «Efficient Portfolio Technics for Index Management, Risk Reward»

Topic # 4 «Smart Beta Bond ETF Future»

Topic # 5 «Smart Beta Equity ETF, Questioning the market cap weighted index efficiency»

Topic # 6 «Market Structure (Optimal ETF design, Optimal number of ETFs on an indexation...))»

Topic # 7 «ETF Price discovery»

Articles on European ETF market will be preferred together with articles on bond market liquidity analysis.

¹ Visit <http://www.lyxoretf.fr/france/en/retail/page/researchacademy> for more details about the 5 selected projects.

Scientific committee: Vikas Agarwal (Georgia State University), Serge Darolles (Université Paris-Dauphine), Georges Hubner (University of Liège), Robert Kosowski (Imperial College London), Christophe Perignon (HEC Paris), Fabrice Riva (University of Lille), Thierry Roncalli (Lyxor Asset Management and University of Evry), Russ Wermers (University of Maryland).

Data

Under certain conditions, Lyxor Asset Management can provide to selected research projects a proprietary database of European Listed ETFs, covering more than 3 years of trading on these investment vehicles. Data available concerns: NAV, Last Price, on exchange daily volume and bid offer spreads.

Submission procedure

The deadline for research project submissions is **February 29, 2016**. The scientific committee will review all research projects. Authors will be notified about the acceptance of their research project in **March 2016**.

Please complete the enclosed form and join a resume for each application. These documents must be:

- (i) in English and in PDF format with a maximum size of 2MB
- (ii) submitted by e-mail to serge.darolles@dauphine.fr
- (iii) marked "Research project application – ETF Research Academy"

The ETF Research academy offers a prize of 10,000€ for each research project selected. 50% will be paid few weeks after the notification of acceptance.

A first draft of the paper must be sent by **July 1st, 2016** by email to: serge.darolles@dauphine.fr. The remaining 50% will be paid at the final paper version acceptance.

The papers will be presented in an upcoming **half-day press conference** in London in November 2016. Journalists and practitioners will be invited to participate in this conference. An expert opinion summarising the key findings of each paper will be realised and presented during the event.

Contact information

serge.darolles@dauphine.fr
House of Finance
Université Paris-Dauphine
Place du Maréchal de Lattre de Tassigny
75775 Paris Cedex 16
<http://housefinance.dauphine.fr/>

More about Lyxor Asset Management

The expert in all modern investment techniques/ Lyxor Asset Management, a subsidiary of Societe Generale Group, was founded in 1998 and counts 600 professionals worldwide managing US\$ 128.1 Bn* of assets. Lyxor customizes active investment solutions as the expert in all modern investment techniques: ETFs & Indexing, Alternative, Structured, Active Quantitative & Specialized investments. Supported by strong research teams and leading innovation capabilities, Lyxor's investment specialists strive to optimize performance across all asset classes.

<http://www.lyxor.com>

** Equivalent to €117.6bn - Assets under management and advisory as of December 31st, 2015*

More about the Université Paris-Dauphine

Dauphine is specialized in the Organization and Decision Sciences. Our mission is to educate future generations of executives, entrepreneurs, leaders and scholars to be both experts in their fields and socially responsible, cultured, open-minded members of the community. We choose only the best candidates and they choose Dauphine. Our faculty is internationally esteemed and award-winning. We are respected for our academic excellence and recognized for the quality of our research in the organization and decision sciences. Our close ties to the business world ensure that Dauphine students are prepared for their professional future and that our programs and curriculum keep pace with an ever-evolving economic landscape.

<http://www.dauphine.fr>

ETF RESEARCH ACADEMY

APPLICATION FORM

Deadline: February 29, 2016

1 # The person in charge of the research project

Last name:

First name:

Position:

University/company:

Research centre:

2 # The team members included in the research project

Team members

Last name:

First name:

Position:

University/company:

Research centre:

Last name:

First name:

Position:

University/company:

Research centre:

3 # The resume of each member (same format, one per page)

Member # 1

A - EDUCATION

B - ACADEMIC EXPERIENCE

C - INDUSTRY EXPERIENCE

D - PUBLICATIONS

E - HONORS & AWARDS

4 # The description of the research project (max 5 pages)