

ETF RESEARCH ACADEMY

3rd CALL FOR PROJECTS AND PAPERS

Deadline: January 31, 2018

Context

The ETF research academy was created in 2014 in the Paris-Dauphine House of Finance, in partnership with Lyxor Asset Management, one of the world's leading French asset manager. Its vocation is to be (i) a catalyst to promote academic research on ETFs, passive management products or portfolio management and (ii) a strong link between the academia and the asset management industry. Since its inception, 10 projects have been supported by the Academy and presented during numerous conferences.

Objectives

The ETF research academy objectives are threefold:

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

Topics

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

- Topic # 1 « How to build an allocation model between investment types (passive management, active management...)? »
- Topic # 2 « Is it possible to quantify the added value of allocating between investment supports vs allocating between asset classes? »
- Topic # 3 « Are relative performances of investment supports (active & passive management) a function of geographical zone, style bias or sector bias? i.e. what determine the choice between investment supports? is cost the only determinant? »
- Topic # 4 « What is the role of passive management in an efficient market? Is there a limit to the growth of passive management vs that of active management in an efficient market? »
- Topic # 5 « Is passive management success varying according to time: phase of the cycle, or long-term tendencies? Is there a correlation between flows and volatility on the market »

- or other determinants?»
- Topic # 6 « Does active management generate its performances from variable beta (choice between factors or market risk quantity) or from real alpha generation?»
- Topic # 7 « DO ETFs & passive investing as a whole introduce instability in the financial markets?»
- Topic # 8 « Are ETFs & Index funds introducing a momentum effect in the market?»

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), Benjamin Bruder (Lyxor Asset Management), Russ Wermers (University of Maryland).

Submission procedure

The deadline for research project and working paper submissions is **January 31, 2018**. The scientific committee will review all research projects and papers. Authors will be notified about the decision of the scientific committee in **15 February 2018**.

Please complete the enclosed form and join a resume for each research project application, or join the working paper. 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 and paper application – ETF Research Academy"

The ETF Research academy offers a prize of 10,000€ for each research project selected, and 5 000€ for each article. 50% will be paid few weeks after the notification of acceptance for the projects, and 100% for the articles.

Concerning the selected projects, a first draft of the paper must be sent by **July 9th, 2018** 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 conference organized by Lyxor Asset Management**. 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 _____

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<http://housefinance.dauphine.fr/>

More about Lyxor Asset Management



Lyxor Asset Management Group («the Lyxor group»), wholly-owned directly or indirectly by Societe Generale and composed notably of two subsidiaries (1) (2), is a European asset management specialist, an expert in all investment styles, active, passive or alternative. From ETFs to multi-management, with EUR 126.2 billion* under management and advisory, Lyxor group creates innovative investment solutions to meet the long-term challenges of managing savings. Thanks to its experts and its engineering tradition and research, Lyxor group combines search for performance and risk management.

<http://www.lyxor.com>

(1) Lyxor Asset Management S.A.S. is approved by the «Autorité des marchés financiers» (French regulator) under the agreement # GP98019.

(2) Lyxor International Asset Management S.A.S. is approved by the «Autorité des Marchés Financiers» (French regulator) under the agreement # GP04024.

** Including EUR 15.9 bn assets under advisory. Equivalent of USD 149 bn in assets under management and advisory (including USD 18.8 bn assets under advisory) at the end of September 2017.*

More about the Université Paris-Dauphine



Paris-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>

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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

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)