# Florian Weigert

Born in Nuremberg, Germany • German Citizen • Marital Status: Married
Institute for Financial Analysis, Rue A.-L. Breguet 2, 2000 CH-Neuchâtel

## Contact Information

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**Own Research Homepage:** `https://www.florian-weigert.com`

## Main Employment

**University of Neuchâtel**, Switzerland — Feb. 2020 - present
Full Professor of Financial Risk Management
- Director of the Master in Finance (MScF) Program
- Teaching on the Master and Bachelor Level

**University of St. Gallen**, Switzerland — Feb. 2014 - Jan. 2020
Assistant Professor of Finance
- Executive Director of the Master in Banking and Finance (MBF) Program
- Teaching on the Master and Ph.D. Level, Executive Education

## Research and Teaching Affiliations

**University of Lausanne**, Switzerland — Aug. 2022 - present
Visiting Professor of Finance

**University of Fribourg**, Switzerland — Jun. 2022 - present
Lecturer on the Executive MBA Level

**Centre of Financial Research Cologne**, Germany — Feb. 2020 - present
Research Fellow

## Visiting Research Positions

**New York University**, USA — Nov. 2019 - Dec. 2019
Visiting Scholar at the Stern School of Business

**Georgetown University**, USA — Apr. 2017
Visiting Scholar at the McDonough School of Business

**Georgia State University**, USA — Apr. 2013 - May 2013
Visiting Scholar at the Robinson College of Business

**University of Texas at Austin**, USA — Jan. 2011 - May 2011
Visiting Scholar at the McCombs School of Business

## Education

**University of St. Gallen**, Switzerland Feb. 2014 - Jan. 2020

Venia Legendi in Finance

- Habilitation: 'Essays on Hedge Funds, Mutual Funds, Asset Pricing, and Banks'

**University of Mannheim**, Germany Aug. 2008 - Jan. 2014

Ph.D. Student of the Doctoral Program in Finance (CDSB)

- Dissertation: 'Crash Aversion and Extreme Dependence Structures in Asset Pricing'
- Evaluation: Summa Cum Laude (Excellent)

**University of Erlangen-Nuremberg**, Germany Sep. 2002 - Jul. 2008

Diploma in Financial Mathematics (M.Sc. equivalent)

- GPA: 1,3 (Excellent) (Range: 1.0 (Best) - 5.0 (Worst))
- Exchange Year: University of Bath (UK), School of Management

## Research Interests

Empirical Asset Pricing, Hedge Funds, Mutual Funds, Financial Technology

## Publications

'Unobserved Performance of Hedge Funds' (with Vikas Agarwal and Stefan Ruenzi), Journal of Finance, 2023, Forthcoming

'Option Return Predictability with Machine Learning and Big Data' (with Turan Bali, Heiner Beckmeyer, and Mathis Moerke), Review of Financial Studies, 2023, 36, pp. 3548-3602

'Multivariate Crash Risk' (with Fousseni Chabi-Yo and Markus Huggenberger), Journal of Financial Economics, 2022, 145, pp. 129-153

'Joint Extreme Events in Equity Returns and Liquidity and their Cross-Sectional Pricing Implications' (with Stefan Ruenzi and Michael Ungeheuer), Journal of Banking and Finance, 2020, 115, Article 105,809

'Factor Exposure Variation and Mutual Fund Performance' (with Manuel Ammann and Sebastian Fischer), Financial Analyst Journal, 2020, 76, pp. 101-118

'Regulatory Stress Testing and Bank Performance' (with Lukas Ahnert, Pascal Vogt, and Volker Vonhoff), European Financial Management, 2020, 26, pp. 1449-1488

'Cash Holdings of European Mutual Funds' (with Frank Graef, Pascal Vogt, and Volker Vonhoff), Finance Research Letters, 29, 2019, pp. 285-291

'Crash Sensitivity and the Cross-Section of Expected Stock Returns' (with Fousseni Chabi-Yo, and Stefan Ruenzi), Journal of Financial and Quantitative Analysis, 53, 2018, pp. 1059-1100

'Momentum and Crash Sensitivity' (with Stefan Ruenzi), Economics Letters, 165, 2018, pp. 77-81

## Publications (Continued)

‘Tail Risk in Hedge Funds: A Unique View from Portfolio Holdings’ (with Vikas Agarwal and Stefan Ruenzi), Journal of Financial Economics, 125, 2017, pp. 610-636

‘Does Foreign Information Predict the Returns of Multinational Firms Worldwide?’ (with Christian Finke), Review of Finance, 21, 2017, pp. 2199-2248

‘Crash Aversion and the Cross-Section of Expected Stock Returns Worldwide’, Review of Asset Pricing Studies, 6, 2016, pp. 135-178

‘Does Female Management Representation Influence Firm Performance? Evidence from Luxembourg banks’ (with Regina M. Reinert, and Christoph H. Winnefeld), Financial Markets and Portfolio Management, 30, 2016, pp. 113-136

‘An Empirical Comparison of Multivariate Copula Models’ (with Matthias Fischer, Christian Koeck, and Stephan Schlueter), Quantitative Finance, 9, 2009, pp. 839-854

## Working Papers

‘Hedge Funds and the Positive Idiosyncratic Volatility Effect’ (with Turan Bali)
Revise & Resubmit: Review of Finance

‘Extreme Weather Risk and the Cost of Equity’ (with Alexander Braun and Julia Braun)
2023 SFI Research Day Paper, 2022 EGRIE Meeting Paper, 2021 DGF Meeting Paper
2021 ARIA Meeting Paper

‘Back to the Roots: Ancestral Origin and Mutual Fund Manager Portfolio Choice’ (with Manuel Ammann, Alexander Cochardt, and Simon Straumann)
2023 AFA Meeting Paper, 2023 FMA Consortium Paper, 2021 DGF Meeting Paper

## Prizes and Grants

Swiss Innovation Agency Grant for the Practical Scientific Project: ‘Fund Manager Selection Using Machine Learning’ (2022, Amount: 399’717 CHF, joint with HSLU Lucerne)

SNF Grant for the Scientific Project: ‘Measuring, Understanding, and Predicting Mutual Fund Performance Worldwide’ (2021, Amount: 350’322 CHF)

SNF Grant for the Research Visit at New York University (2019, Amount: 7’200 CHF)

Top Publication Grant from the University of St. Gallen (2018, Amount: 30’000 CHF)

Best Paper Award for the article ‘Back to the Roots: Ancestral Origin and Mutual Fund Manager Portfolio Choice’ at the FMA Consortium on Asset Management in Cambridge, 2023

Best Paper Award for the article ‘Tail Risk in Hedge Funds: A Unique View from Portfolio Holdings’ from the Bundesverband Alternative Investments, 2017

Best Paper Award for the article ‘Does Female Management Influence Firm Performance? Evidence From Luxembourg Banks’ in Financial Markets and Portfolio Management, 2016

## Media

‘Dollar Cost Averaging, l’art d’investir lentement et sûrement’, Le Bilan, 2023 (in French)
‘Strategien für Kriegszeiten’, Die Bilanz, 2022 (in German)
‘Ukraine-Krieg erhöht die Staglationsgefahr’, NZZ, 2022 (in German)
‘Gehebelte Intransparenz’, Handelszeitung, 2021 (in German)
‘Datenanalyse wird immer wichtiger’, Finanz und Wirtschaft, 2019 (in German)
‘So Erzielen Milennials mit ihrem Portfolio Gewinn’, NZZ, 2019 (in German)
‘Günstige Angebote fürs Sparen mit Fonds sind rar’, NZZ, 2019 (in German)
‘Lässt Löw die Kurse wackeln?’, Kicker, 2018 (in German)
‘Pech beim Match, Pech an der Börse’, Trend. Das Wirtschaftsmagazin, 2018 (in German)

## Selected Conference Presentations

| | |
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| FMA Consortium on Asset Management, Cambridge | Feb.-Mar. 2023, 2018 |
| Lapland Investment Fund Summit, Levi | Mar. 2023 |
| American Finance Association (AFA) Meeting, Various | Jan. 2023, 2020 |
| World Finance Confernce (WFC) Meeting, Torino | Aug. 2022 |
| European Finance Association (EFA) Meeting, Various | Aug. 2017, 2014, 2013, 2011 |
| FIRS Conference, Various | May 2019, 2013 |
| Imperial College Hedge Fund Conference, London | Jun. 2022, Dec. 2014 |
| Asset Management Conference, Berlin | Aug. 2019, 2015 |
| IRMC Conference, Milan | June 2019 |
| SGF Meeting, Zurich | Apr. 2023, 2022, 2019, 2018, 2017, 2016, 2015, 2013, 2012 |
| Conference on Professional Asset Management, Rotterdam | Jun. 2023, 2018, 2016 |
| CFR Colloquium, Cologne | Mar. 2019, 2018, 2016, 2015 |
| German Finance Association (DGF) Meeting, Various | Sep. 2021, 2017, 2015, 2013, 2011 |
| Annual Hedge Fund Research Conference, Paris | Jan. 2022, 2018, 2017, 2014 |
| Verband der Hochschullehrer (VHB) Conference, St. Gallen | Jun. 2017 |
| European Winter Finance Summit, Davos | Mar. 2016 |
| FMA Consortium on Activist Investors, London | Dec. 2015 |
| Asset Management Summit, Luxembourg | Oct. 2015 |
| Symposium on Finance, Banking, and Insurance, Karlsruhe | Dec. 2014 |
| Quantitative Methods in Finance (QMF) Conference, Sydney | Dec. 2013 |
| Australasian Banking and Finance (AFBC) Meeting, Sydney | Dec. 2013 |
| Financial Management Association (FMA) Meeting, Chicago | Oct. 2013 |
| European Economics Association (EEA) Meeting, Various | Aug. 2012, 2011 |
| Spring Meeting of Young Economists, Mannheim | Apr. 2012 |
| EFM Asset Management Symposium, Hamburg | Apr. 2012 |
| European FMA Conference, Various | Jun. 2021, 2012 |
| Conference on AI in the Financial Sector, Frankfurt | May 2023, 2022 |
| SFI Research Days, Gerzensee | Jun. 2023 |

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## Selected University Presentations At:

Clemson University, Columbia University, Durham University (planned), EM Lyon (planned), ESCP Paris (planned), Frankfurt School of Management, Georgetown University, Georgia State University, Goethe University Frankfurt, KU Ingolstadt (planned), KLU Hamburg, LMU Munich, New York University, Poznan University of Economics and Business, University of Cologne, University of Coventry, University of Erlangen-Nuremberg, University of Fribourg, University of Konstanz, University of Liechtenstein, University of Mannheim, University of St. Gallen, University of Texas at Austin, University of Ulm, University of Zurich, Technical University Munich, WHU (planned), ZHAW

## Practical Talks With/At:

Alpha Portfolio Advisors, Boston Consulting Group, Buyside Global Risk.Net Conference, CFA Society Switzerland, Deloitte, Finanzmesse Zürich, FINMA Switzerland, Huarong Asset Management, Nordic Fund Selection Forum, Quoniam, Plexus Investments, Robeco, Suva, Swiss Hedge Fund Council, Verband Schweizer Vermögensverwalter

## Teaching Experience

**University of Neuchâtel**, Switzerland — Feb. 2020 - present

Lecture: Alternative Investments

- Annual cycle, Master Level, 30 Students
  Hedge Funds, Private Equity, Infrastructure Investments, Commodities, Currencies

Lecture: Derivatives

- Annual cycle, Master Level, 30 Students
  Pricing of Forwards, Futures, Swaps, and Options

Lecture: Introduction to Derivatives

- Annual cycle, Bachelor Level, 40 Students
  Pricing of Forwards, Futures, and Options

Lecture: Risk Management

- Annual cycle, Master Level, 30 Students
  Market Risk, Volatility Modelling, Dependence Concepts, Credit Risk

**University of Fribourg**, Switzerland — Jun. 2022 - present

Lecture: Risk Management & FinTech

- Annual cycle, Executive MBA, 20 Students
  Market Risk, Credit Risk, AI & Machine Learning, Digital Assets

**University of Lausanne**, Switzerland — Sep. 2022 -present

Lecture: Managing Risk in Financial Institutions

- Master Level, 100 Students
  Market Risk, Volatility Modelling, Dependence Concepts, Credit Risk

**University of St.Gallen**, Switzerland — Feb. 2014 - Jan. 2020

Lecture: Quantitative Methods

- Annual cycle, Master Level, 150 Students
  Econometrics for Cross-Sectional, Panel, and Time-Series Data

## Teaching Experience (continued)

**University of St.Gallen**, Switzerland — Feb. 2014 - Jan. 2020

Lecture: Practical Seminar

- Annual cycle, Master Level, 30 Students
  Supervision of Practically-Oriented Courework

Lecture: Alternative Investments

- Annual cycle, Master Level, 50 Students
  Hedge Funds, Private Equity, Infrastructure Investments, Commodities, Currencies

Lecture: Corporate and International Finance

- Annual cycle, Master Level, 30 Students
  Financial Statement Analysis, Valuation, Risk and Return, Financing

Lecture: Ph.D. Research Seminar

- Annual cycle, Ph.D. Level, 15 Students, Evaluation:

Executive Education (Fit For Finance Series)

- Lectures: Behavioral Finance, Asset Allocation, Alternative Investments

**University of Mannheim**, Germany — Sep. 2010 - Dec. 2013

Teaching Assistant: Derivatives I (Master Level, 50 students)

Teaching Assistant: Different Finance Research Seminars (Master Level, 15 students)

## Refereeing

Journal of Finance
Review of Financial Studiess
Journal of Financial & Quantitative Analysis
Management Science
Review of Finance
Review of Asset Pricing Studies
Journal of Banking and Finance
Journal of Economic Dynamics and Control
Journal of Corporate Finance
Journal of Empirical Finance
Economics Letters
European Journal of Finance
Finance Research Letters
Quantitative Finance
Journal of Applied Econometrics
Journal of Risk
Journal of International Money and Finance
Journal of Derivatives
Review of Managerial Science
Schmalenbach Business Review

## Non-Academic Work Experience

**d-fine GmbH**, Munich, Germany — Mar. 2007 - May 2007

Intern in Risk Management Consulting

**Dresdner Kleinwort Wasserstein**, Frankfurt, Germany — Feb. 2006 - Apr. 2006

Intern in Interest Rate Derivatives Trading

**Deutsche Bank AG**, Frankfurt, Germany — Jun. 2005 - Oct. 2005

Intern in Corporate Finance, Equity Capital Markets

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## Miscellaneous

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|---|---|
| **Languages** | German (Mother tongue), English (Fluent, Level: C2), French (Level: B1) |
| **IT Skills** | Stata, R, Matlab, SAS, SPSS, VBA |
| **Summer Schools** | CEMFI Madrid (2010); London Business School (2009) |
| **Scholarships** | Stiegler Scholarship for the academic research visit at Georgia State University (2013) |
| | Stiegler Scholarship for the academic research visit at the University of Texas at Austin (2011) |
| | DFG-Scholarship for Ph.D. Studies at the Center for Doctoral Studies in Business of the University of Mannheim (2008 - 2009) |
| | Leonardo-Kolleg-Scholarship for the top 5% students at the University of Erlangen-Nuremberg (2007 - 2008) |
| **Other Affiliations** | Research Fellow at the Swiss Society for Financial Markets Research (Oct. 2019 - present) |
| | Fellow at the Zukunftsfabrik 2050 (Jul. 2022 - present) |
| | Faculty Board Member of the Business School at the University of Neuchâtel (Feb. 2020 - present) |
| | Fellow at the Verband der Hochschullehrer in Betriebswirtschaftslehre (Nov. 2020 - present) |
| | Research Fellow at the LexTech Institute at the University of Neuchâtel (Nov. 2020 - present) |
| | Honorary Board Member of the University of St. Gallen MBF Alumni Club (Aug. 2020 - present) |
| **Conference** | Co-Organizer of the academic conference *Alpine Finance Summit 2024* in Innsbruck, Austria |
| **Scientific Blog** | The Scientific Investor<br>`https://www.florian-weigert.com/the-scientific-investor/` |