

Press Release

Nice, October 2, 2007

## Co-authors of landmark book on MiFID to conduct seminar in London in December

Jean-René Giraud and Catherine D'Hondt, co-authors of **MiFID: Convergence towards a Unified European Capital Markets Industry** (Risk Books, 2006) and the influential position paper: **MiFID: the (in)famous European Directive?**, will be presenting research insights into the newly-introduced directive and its implications for all aspects of the execution process at the **MiFID and Best Execution** seminar in London on 18-19 December, 2007.

The seminar will allow participants to go beyond MiFID compliance and embrace best execution as a competitive advantage in the new pan-European financial markets. It offers a practical understanding of the directive's impact on business and on the wider asset management industry. It will provide a roadmap for compliance with new operational requirements, together with the conceptual and practical tools to set up the processes to achieve and demonstrate best execution.

Jean-René Giraud is director of development of the EDHEC Risk and Asset Management Research Centre and the head of the "MiFID and Best Execution" research chair supported by Caceis, Euronext, and Sungard. As a research associate with EDHEC, he heads the Best Execution and Operational Performance programme. His work has appeared in refereed journals such as the *Journal of Alternative Investments* and the *Journal of Asset Management*.

Catherine D'Hondt is an Associate Professor of Finance at EDHEC Business School. Dr D'Hondt conducts work on the long-term implications of MiFID for European capital markets and develops expertise in transaction cost analysis and trading performance measurement. Her doctoral dissertation received the Euronext – French Finance Association award in 2003 and her research in the area of market microstructure and transaction cost analysis has been presented at major academic and practitioner conferences and published in refereed journals such as the *Review of Finance*, the *Journal of Asset Management* and *Finance Letters*.



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## About EDHEC

EDHEC Business School, founded in 1906 and among the select few institutions to have garnered international recognition through the triple crown of EQUIS, AACSB and AMBA accreditations, offers management education designed to meet the needs of companies. Its large range of international graduate programmes draws students from the world over. With its three campuses in Lille, Nice, and Paris, its 4,700 students, more than 25% of whom are from abroad, and its 100 full-time faculty, EDHEC has been ranked among the top European business schools for several years.

For the last four years, as part of its strategy for international excellence, EDHEC Business School has espoused an innovative research policy that takes into account the needs of companies and the market. Research at EDHEC is organised into four centres built on the expertise of the faculty.

EDHEC Business School is recognized as a centre of excellence for asset management and alternative investment research and several of its professors are regarded as international experts in the fields of asset management, fixed income securities, alternative investments and risk management. The aim of the EDHEC Risk and Asset Management Research Centre is to produce research that meets the most stringent academic standards and to facilitate corporate use of this research. In partnership with large financial institutions, the research centre brings together 35 researchers and implements six industry-sponsored programmes focusing on asset allocation and risk management in the traditional and alternative investment universes. Adopted by managers and investors, the EDHEC Alternative Indexes are superior measures of performance of the various hedge fund styles.

The research centre maintains a website devoted to asset management research for the business community, [www.edhec-risk.com](http://www.edhec-risk.com), and has given rise to EDHEC Asset Management Education and EDHEC Investment Research. EDHEC Asset Management Education helps investment professionals to upgrade their skills with asset management training and preparatory courses for the CAIA examinations, the alternative investment industry's global educational standard. EDHEC Investment Research supports institutional investors and asset managers in implementing the results of the EDHEC Risk and Asset Management Research Centre's research. It proposes asset allocation services in the context of a "core-satellite" approach encompassing alternative investments.

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