Mr. Guillaume Simon
Nationality: French
Date of birth: 07/04/1983
Paris, France
http://guillaumesimon.net
SSRN page

Quantitative Researcher

Employment History

Since 2010 — **CAPITAL FUND MANAGEMENT (Paris) - Researcher**

Worked for the following CFM equity programs:
- **Ventus** : Equity Market Neutral - Statistical Arbitrage program.
- **ISE**: Equity Market Neutral - Alternative Risk Premia program.
- **GEDB**: Long Only Equity - quantitative Long Only program with a future overlay.

Equity Market Neutral funds:
- full alpha generation process: ideas, design, data, trading code;
- focus on high capacity strategies: Sharpe ratio from 0.5 to 2.0, holding period from 5 to 80 days;
- statistical monitoring, link with production and data team, code transition and code support;
- traditional and alternative datasets, project supervision with data teams;
- studies on strategy weighting, capacity and portfolio construction;
- mentoring of junior researchers.

Long Only:
- launch of the fund, from initial idea to operational setting and real live trading;
- design of the various mockups and related academic research;
- code of the strategies, simulator, portfolio allocation, reporting and monitoring tools.

2007-2010 — **SGAM AI (Paris) then LYXOR AM - Quantitative Researcher**
- applied research: data expertise, academic support for marketting teams;
- econometric studies: new measures of performance, fees structure;
- monitoring of the fund screening software, peer grouping and expertise on HF databases.

04-09/2006 — **AXA-IM (Paris) - Internship**

Modeling of the losses of a credit portfolio with Markov chains.

2004-2005 — **SGAM AI (Paris) - Internship**

Long-Short Equity Arbitrage: quantitative stock-picking with Support Vector Machines.

07-08/2003 — **INRA (Jouy-en-Josas, France) - Internship**

"Mathematics, Data Processing and Genomics" laboratory.
Statistical analysis of a bacterial DNA.

Publications

Book

2017 **Engineering Investment Process** - *ISTE/Elsevier*
with F. Ielpo (Unigestion) and C. Merhy (Natixis AM).
Available on Amazon.

Papers

2021 **Portfolio Selection with Active Stragegies: How Long Only Constraints Shape Convictions**
with C.-A. Lehalle (CFM - Imperial College).
Journal of Asset Management.
View-only version here.

2017 **The "Size Premium" in Equity Markets: Where Is the Risk?**
with J.-P. Bouchaud, S. Ciliberti, E. Sérié and Y. Lempérière (CFM).
The Journal of Portfolio Management, July 2019, vol.45(5).
PDF available here.

2017 **Deconstructing the Low-Vol Anomaly**
with J.-P. Bouchaud, M. Potters, L. Laloux, S. Ciliberti, Y. Lemperière and A. Beveratos (CFM).
The Journal of Portfolio Management, Fall 2014, vol.44(1), p.91-103.
PDF available here.

2016 **The Excess Returns of "Quality" Stocks: A Behavioral Anomaly**
with J.-P. Bouchaud (CFM), S.Ciliberti (CFM), A. Landier (TSE), and D. Thesmar (MIT).
HEC Paris Research Paper No. FIN-2016-1134.
PDF available here.

2015 **The Capacity of Trading Strategies**
with M. Bonelli (HEC), A. Landier (HEC) and D. Thesmar (MIT).
HEC Paris Research Paper No. FIN-2015-1089.
Submitted to The Journal of Finance
PDF available here.

2010 **Endogeneity and Instrumental Variables in Dynamic Models**
with J.-P. Florens (TSE).
PDF available here.

2010 **Nonparametric Analysis of Hedge Fund Lifetimes**
with Serge Darolles (SGAM) and Jean-Pierre Florens (TSE).
PDF available here.

2010 **Mean-reversion properties of implied volatilities**
with F. Ielpo (Unigestion).
The European Journal of Finance, Taylor & Francis Journals, vol.16(6), p.587-610.
PDF available here.

Education

2007-2010 **PhD in Applied Mathematics**
University of Toulouse (France). Thesis defense: May 2011.
Subject: *Endogeneity in dynamic processes, Inverse Problems in Finance.*
PhD advisor: Prof. Jean-Pierre Florens.
PhD jury: Eric Renault (Chapel Hill), Nour Meddahi (TSE), René Garcia (EDHEC), Serge Darolles (SGAM - U. Dauphine), Marc Hoffmann (ENSAE).
Manuscript: available here.

2005-2006 **M.Sc. in "Probabilities and Finance" (with honours)**
Paris VI University *(formerly known as "DEA El Karoui").*

2002-2005 **ENSAE**
Grande École in statistics, econometrics, economics and finance, Paris (equivalent to a M.Sc.).
Passed the examination for the Institute of French Actuaries.

Certification

Stanford - Coursera: *Machine Learning* - online certificate.

Teaching

Equity Factors
- **2020** - Université Paris Dauphine - Master 272.

Junior Lecturer in Financial Econometrics
- **2010-2012** - Université Paris Dauphine.
- **2005-2011** - Ecole Centrale Paris.

Tutorials in Financial Econometrics
- **2005-2012** - École Centrale Paris; ENSAE (Paris); University Paris VII.

Tutorials in Statistics
- **2005-2009** - ENSAE (Paris).

Seminar on Hedge Funds
- **2008** - HEC (Paris) International curriculum.

Programming Skills

Scientific programming: Python (pandas, scikit-learn), C/C++, SQL, Matlab/Octave, Perl, CamL, Maple.
Environments: Windows, Unix.
Others: Perforce, suite Office, VBA, LaTeX.

Languages

French: mother tongue.
English: fluent - Cambridge Advanced Certificate (2003).
Chinese: basic knowledge (studied 5 years).
German: notions.

Interests

Founder of the "*Quantitative Management*" group, AFG (*French Asset Management Association*).
Sports economics (see here).
Running (trail, 10km), crossfit, football.
Former member of the ENSAE Alumni Association.
Founder of a charity association for genetic research.