

Speaker: Marcus Wunsch (ZHAW School of Management and Law Fachstelle für Asset Management)

Language: English

Title: “Systematic goes passive: new approaches toward investment management”

Abstract: “This lecture delves into two innovative approaches in investment management. Firstly, we will explore goal-based investing (GBI), a dynamic portfolio management strategy aimed at achieving specific financial objectives by given deadlines. Revisiting the seminal work of S. Browne in the late 1990s, we will illustrate its connection with quantile hedging, a concept pioneered by H. Föllmer and P. Leukert, and discuss various extensions.

In the second part of the lecture, the focus will shift to so-called Automated Market Makers (AMMs), which are fundamental to Decentralized Finance by serving as trading platforms for crypto tokens. We will examine how AMMs can transform portfolio management, offering an intriguing alternative to traditional (physical) ETF management.

The material is based on joint work with S. Hou and T. Krabichler (GBI), and M. Fukasawa and B. Maire (AMMs), respectively.”