

Dr. Gianluca De Nard

Curriculum Vitae

🏠 University of Zurich, Zürichbergstrasse 14,
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👤 June 1991 | Swiss and Italian

EDUCATION

09/2017 – 07/2021 **PhD in Finance**
SUMMA CUM LAUDE
University of Zurich

08/2019 – 08/2020 **Visiting PhD Scholar**
Prof. Robert F. Engle
New York University

09/2015 – 08/2017 **Master of Science in Quantitative Finance**
SUMMA CUM LAUDE
ETH and University of Zurich

09/2011 – 07/2014 **Bachelor of Arts in Management & Economics**
SUMMA CUM LAUDE
University of Zurich

ACADEMIC POSITIONS

University of Zurich
Lecturer in Empirical Finance
Department of Finance
01/2024 – CURRENT

University of Zurich
Senior Research Associate
Department of Economics
02/2023 – CURRENT

NYU Stern Volatility and Risk Institute
Research Fellow
Prof. Robert F. Engle, Stern School of Business
08/2019 – CURRENT

Copenhagen Business School
Visiting Research Fellow
Prof. Lasse H. Pedersen, Department of Finance
09/2024 – 02/2025

Yale University
Postdoctoral Fellow
Prof. Bryan Kelly, Yale School of Management
09/2021 – 01/2023

University of Zurich
Research Associate and Teaching Assistant
Prof. Michael Wolf and Prof. Markus Leippold
09/2013 – 01/2023

LECTURER AND TUTOR

Quantitative Asset Management and Systematic Investing (MA),
Advanced Investments: Asset Management (MA), Empirical Asset
Pricing (PhD), Introductory Econometrics (BA), Statistics (BA),
Advanced Statistics (MA), Financial Engineering (MA), and Executive
Education Courses

FINANCE POSITIONS

OLZ AG
Head of Quantitative Research
07/2023 – CURRENT

OLZ AG
Senior Quantitative Research Analyst
07/2021 – 06/2023

Data2Conclusion
Data Scientist
10/2018 – 12/2020

KOF ETH Swiss Economic Institute
Econometrician
06/2018 – 09/2018

UBS AG
Quant Analyst (Intern)
02/2015 – 07/2015

AXA Winterthur
Insurance Broker
03/2013 – 05/2015

Zurich Insurance Group
Intern
09/2010 – 02/2011

CONTINUING EDUCATION

2023 **Sustainability and Climate Risk**
SCR Certificate, GARP

2015 **Intensive Business English**
KIC New York

2014 **Cambridge Advanced Exam**
LSI San Diego

LANGUAGES

German (First Language), Italian (Mother Tongue), English (Advanced C1/C2), French (Beginner)

COMPUTER SKILLS

R, Matlab, Python, SQL, LATEX, macOS, Microsoft

AWARDS

- 2025 **FAN Awards Nominee**
Honors early career researchers at UZH for outstanding scientific achievements
- 2020 AND 2021 **Swiss Risk Award Nominee**
Swiss Risk Association
- 2018 **UZH Semester Prize**
Top two to three master theses in the Faculty of Business and Economics
- 2014/2017/2021 **Summa Cum Laude**
For BA, MSc and PhD

SCHOLARSHIPS AND GRANTS

- 2023 – 2025 **Innosuisse (250'000 CHF)**
OLZ/HSLU project funding
- 2021 – 2022 **FAN and Hofstetter Stiftung (25'000 CHF)**
Project funding
- 2021 – 2022 **SNF Postdoc Fellowship (112'000 CHF)**
For Yale University research stay
- 2020 – 2021 **UZH Candoc Scholarship (58'000 CHF)**
Project funding
- 2019 – 2020 **SNF Fellowship (61'000 CHF)**
For NYU Stern research stay
- 2018 **Funded Participant**
Winter School on Mathematical Finance in Amsterdam

SELECTED PRESENTATIONS

- 2024 CBS Finance Seminar
- 2023/2024 OLZ Robeco Quantitative Investment Symposium
- 2022 Yale SOM Finance Seminar
- 2022 NYU Stern QFE Seminar Series
- 2021 13th Annual SoFiE Conference in San Diego
- 2021 Swiss Society of Economics and Statistics Annual Congress
- 2021 Thalesian Seminar Talk
- 2021 SGF Conference
- 2021/2024 Finance Research Seminar University of Liechtenstein
- 2020 Society for Financial Econometrics Seminar Series

MEMBERSHIPS

The Society for Financial Econometrics (SoFiE)
Swiss Society of Economics and Statistics (SSES)
European Economic Association (EEA)
NYU Stern Volatility Laboratory (V-Lab)
Sport Club Zollikon (SCZ)

REFERENCES

References available on request:

Prof. Markus Leippold, Prof. Michael Wolf, Prof. Bryan Kelly, and Prof. Robert F. Engle

RESEARCH INTERESTS

Empirical Finance and Asset Pricing,
Financial Econometrics and Machine Learning,
Sustainable Finance and Climate Risk,
Quantitative Asset Management and Systematic Investing

PUBLICATIONS

De Nard, G., Ledoit, O., and Wolf, M. (Forthcoming)
Improved Tracking-Error Management for Active and Passive Investing.

The Journal of Portfolio Management

De Nard, G., Engle, R. F., and Kelly, B. (2024)
Factor-Mimicking Portfolios for Climate Risk.
Swiss Risk Award and FAN Awards nominee.

Financial Analysts Journal, CFA Institute

Top 10 of 2024 (FAJ papers)

Menkveld, A., ..., De Nard, G., ..., Zwinkles, R. (2024)
Nonstandard Errors.

The Journal of Finance

Beck, E., De Nard, G., and Wolf, M. (2023)

Improved Inference in Financial Factor Models.

International Review of Economics and Finance

De Nard, G., and Zhao, Z. (2023)

Using, Taming or Avoiding the Factor Zoo? A Double-Shrinkage Estimator for Covariance Matrices.

Journal of Empirical Finance

De Nard, G. (2022)

Oops! I Shrunk the Sample Covariance Matrix Again: Blockbuster Meets Shrinkage.

Journal of Financial Econometrics

De Nard, G., Engle, R. F., Ledoit, O., and Wolf, M. (2022)
Large Dynamic Covariance Matrices: Enhancements Based on Intraday Data.

Swiss Risk Award nominee and invited to present at SoFiE seminar series

Journal of Banking & Finance

De Nard, G., Hediger, S., and Leippold, M. (2022)

Subsampled Factor Models for Asset Pricing: The Rise of Vasa.

Journal of Forecasting

De Nard, G., and Zhao, Z. (2022)

A Large-Dimensional Test for Cross-Sectional Anomalies: Efficient Sorting Revisited.

International Review of Economics and Finance

De Nard, G., Ledoit, O., and Wolf, M. (2021)

Factor Models for Portfolio Selection in Large Dimensions: The Good, the Better and the Ugly.

Journal of Financial Econometrics