

Andrea Frazzini

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APPOINTMENTS

AQR Capital Management LLC	Vice President	2008 -
Leonard N. Stern School of Business	Adjunct Associate Professor of Finance	2011 -
University of Chicago, Booth School of Business	Associate Professor of Finance	2009 - 2009
University of Chicago, Booth School of Business	Assistant Professor of Finance	2005 - 2009

EDUCATION

PhD in Economics	Yale University	2001 - 2005
MSc in Economics	London School of Economics and Political Science	2000 - 2001
BS in Economics	University of Rome III	1996 - 2000

OTHER POSITIONS

National Bureau of Economic Research	Research Fellow	2005 - 2009
The Center for Research in Security Prices	Director	2007 - 2009
DKR Capital Partners	Consultant	2007 - 2008
Cake Financial	Advisor	2007 - 2009
JP Morgan, Statistical Arbitrage Group	Consultant	2006 - 2007
Bank of England, Financial Stability Group	Intern	2002 - 2002

FELLOWSHIPS, HONORS AND AWARDS

Journal of Finance: Smith Breeden Prize	2011
Journal of Finance: Smith Breeden Prize	2008
Journal of Financial Economics: Fama/DFA Prize	2008
Initiative on Global Markets Research Grant	2007
Barclays Global Investors Award, Best Paper in Asset Pricing	2007
BSI Gamma Foundation Grant, Firm Characteristics and Investment Management	2001
Winner: Chicago Quantitative Alliance 13th annual academic competition	2001
Winner: PanAgora Asset Management - Crowell Prize	2005
Winner: Chicago Quantitative Alliance 11th annual academic competition	2004
Yale University Fellowship	2001 - 2005
Whitebox Advisors Doctoral Fellowship, Yale International Center for Finance,	2004
Ente Einaudi: Visiting Scholar Fellowship	2003
Medio Credito Centrale: Marco Fanno Fellowship	2001 - 2003

PUBLICATIONS

- “Leverage Aversion and Risk Parity” (with Cliff Asness and Lasse H. Pedersen), *Financial Analysts Journal*, forthcoming
- “Hiring Cheerleaders: Board Appointments of “Independent” Directors” (with Lauren Cohen and Christopher Malloy), *Management Science*, forthcoming
- “Sell Side School Ties” (with Lauren Cohen and Christopher Malloy), 2010, *Journal of Finance* 65, 1409-1437. (2010 *Smith Breeden Prize*, *Distinguished Paper Prize*)
- “The Small World of Investing: Board Connections and Mutual Fund Returns” , 2008 (with Lauren Cohen and Christopher Malloy) *Journal of Political Economy*, Vol. 116, 951-979. (*Barclays Global Investors Best Paper Award*)
- “Economic Links and Predictable Returns” (with Lauren Cohen). 2008 , *Journal of Finance* (2009 *Smith Breeden Distinguished Paper Prize*)
- Dumb Money: Mutual Fund Flows and the Cross-Section of Stock Returns , (with Owen Lamont), 2008 , *Journal of Financial Economics* . (*Fama/DFAPrize for Capital Markets and Asset Pricing*)
- The Disposition Effect and Under-reaction to News, 2006, *Journal of Finance*. (*First Prize, Chicago Quantitative Alliance Academic Paper Competition, PanAgora Asset Management Crowell Memorial Prize*)

WORKING PAPERS

- “Embedded Leverage” (with Lasse H. Pedersen), 2011. AQR Working paper
- “The Devil in HML’s Details” (with Cliff Asness), 2011. AQR Working paper
- “Betting Against Beta” (with Lasse H. Pedersen), 2010 , NBER Working Paper 16601
- “The Earnings Announcement Premium and Trading Volume” (with Owen Lamont), NBER Working paper 13090

RESEARCH IN THE NEWS

- Making the Trade-off Between Risk and Return, *Institutional Investor* , 2/25/2011
- Betting against beta , *Investor Chronicle* , 01/18/2011
- Special Report: Cutting-Edge Academics: Andrea Frazzini, *Pension and Investment* 05/12/2008
- Stockscreen: Hitting The Links --- Want to capitalize on booming sales at successful companies? Track down their big supplier, *SmartMoney*, 12/01/2007.
- Too much information - Buttonwood, *The Economist*, 07/14 2007.
- 7 Money Mistakes To Avoid, *SmartMoney*, 01/07 2007.
- Point of View: Study Finds Money In Those Old School Ties, *Dow Jones News Service*, 06/12/2007.
- Quantifying the Role of Old-School Ties in Investing, *The New York Times*, 06/9/2007.
- Blame the Fund Manager, or the Face in the Mirror? *The New York Times*, 2/26/2006
- Dumb Money; The good news: It is possible for investors to hone in on winning mutual funds. The bad: They usually go with the losers instead., *Forbes*, 09/19/2005
- Stockscreen: Cut Your Losses; Ride Your Winners, *SmartMoney*, 08/01/2005
- Stockscreen: Hitting The Links --- Want to capitalize on booming sales at successful companies? Track down their big supplier, *SmartMoney*, 12/01/2007.