



## Conservative Factor Strategies: Does Incorporating ESG Enhance Defensiveness?

Factor investing and ESG have developed into major trends in the asset management industry. But while integrating ESG into otherwise passive investments has recently been a common topic of discussion, the interaction between ESG and factors has been less researched and might be more complex. If ESG is any indicator of a company's ability to manage its long-term risks, its inclusion in active strategies may prove to be beneficial. Some factor strategies, such as low volatility or high dividend yield, are already considered defensive, as they can mitigate market risk. In light of this, we will discuss whether ESG is redundant or, more interestingly, a good complement to existing defensive factors.

Please join us for an interactive discussion on this topic with Prof. Fabio Alessandrini, Head of Quantitative & Alternative Investments at BCV.

### Banque Cantonale Vaudoise

BCV (S&P AA) is one of Switzerland's ten largest banks, with CHF 92.8 billion in assets under management. It will celebrate its 175th anniversary in 2020 and has been active in institutional asset management for more than four decades. Its asset managers specialize in bonds, equities, real estate, and strategic funds and draw on BCV's partnership with the University of Lausanne to deliver leading-edge quantitative investment products. The bank also offers financial services in the fields of fund management, custodian banking, and trading, and it regularly wins Lipper and Scope awards for its work. BCV has had an office in Zurich since 2010.



### Prof. Dr. Fabio Alessandrini

Fabio Alessandrini is chief investment officer for quantitative and alternative investments. He joined BCV in 2002 as an equities strategist before being put in charge of managing investment teams and tracking developments in quantitative and alternative strategies. Mr. Alessandrini holds a Master's in Economics and a PhD in Finance from the Business and Economics Faculty of the University of Lausanne. He is now a Titular Professor at the Department of Finance of University of Lausanne and Co-Director of the Center for Risk Management-Lausanne (CRML). His main research interests are quantitative methods in finance, alternative investments, and sustainable finance.

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