

Capital Fund Management (CFM), along with the Journal of Investment Strategies (JOIS) is inviting original, previously unpublished manuscripts on the topic of *ESG and alternative investment strategies*.

BACKGROUND

Environmental, Social, and Governance (ESG) has become the adopted moniker for Responsible Investment (RI) efforts within the finance industry and much beyond. Investment offerings adhering to some RI principle or sustainable investment have also exploded: \$30.7 trillion invested globally as estimated by the Global Sustainable Investment Alliance (GSIA).

ESG has gained significant traction in security selection and portfolio construction, with near universal agreement that it will become ever more important, and, likely a mainstay of both active and passive asset management strategies. Moreover, the asset management industry is increasingly looking beyond traditional sources of quantitative and fundamental information to guide investment decisions. ESG criteria are touted as having become one such indispensable source within the investment manager's toolkit.

However, there remain many pitfalls and challenges for asset managers who may want to adopt a robust, systematic approach to the integration of ESG: lack of good quality data; disagreement on integration approaches; wide divergence in ethical convictions and scope; and lingering unease about the impact of performance to name but a few. Hedge funds, for the most part, have been trailing the broader industry in its pace of adoption – largely due to these hurdles.

CALL FOR PAPERS

While the corpus of ESG literature has steadily increased, the amount of research combined with alternative investment strategies has done so more slowly. With quantitative investment strategies and ESG two of the fastest growth areas within the asset management industry, and investors evermore savvy and interested in both, we believe that the investment landscape is likely to be altered by their continued, and collective development.

The objective of this call for papers is to promote theoretical and empirical academic research on the challenges and opportunities of RI integration within strategies most likely identified as falling within the remit of hedge funds. We are looking for innovative, even provocative submissions that challenge conventional thinking and research on RI investment practices.

SUGGESTED THEMES INCLUDE, BUT ARE NOT LIMITED TO

- ▶ Climate change and the commodity futures market.
- ▶ ESG Integration strategies for derivatives.
- ▶ Hedging of climate, and climate change related risks.
- ▶ RI and the practice of shorting securities.
- ▶ ESG data: how might it be improved, and what might this require?
- ▶ Big Data and Machine Learning techniques for ESG investment approaches.
- ▶ RI and Hedge Funds: An oxymoron or an opportunity?
- ▶ Is ESG inherently suited to be part of a 'quantamental' approach of investing?



INSIGHT.DATA.CLARITY.

ESG CALL FOR PAPERS

SUBMISSION DETAILS

The author(s) of the winning paper will be offered a **€10,000** cash prize, along with an invitation to present his/her/their work to the CFM research team in Paris or New York. All travel and related expenses will be borne by CFM.

Interested authors should submit their manuscript to: esg-investing@cfm.fr no later than 30 April 2020. Papers will be evaluated on a rolling basis and early submission is encouraged. All papers will be reviewed by a jury consisting of CFM researchers, with those submissions deemed most promising to be reviewed by external moderators.

The author of the winning submission, along with a selection of those papers showing the most original thought as judged by the jury and external moderators, will be invited to submit their papers to the JOIS for publication in a special ESG edition.

All authors will be notified of a final decision by 30 June 2020.

- ▶ The call for papers is open to all.
- ▶ All submissions must be in English.
- ▶ All submissions must be original, and unpublished.
- ▶ Only one submission per author/set of co-authors is allowed.
- ▶ Given the nature of the topic, those who have experience in RI and or quantitative finance (through academia, internships or other work-related exposure) are strongly encouraged to submit.
- ▶ Whilst a paper is not expected to adhere to any formatting guidelines, the winning paper and those papers selected for publication in the JOIS will have to respect and adhere to the JOIS submission guidelines: <https://www.risk.net/static/risk-journals-submission-guidelines>

ABOUT CFM

Capital Fund Management (CFM) is a global quantitative and systematic asset management firm. Since 1991 we have applied a scientific approach to finance to develop alternative investment strategies that create value for our clients. From offices in Paris, London, New York, Tokyo, and Sydney we manage over US\$10bn for our clients across the globe. www.cfm.fr

Journal of
Investment
Strategies

