CURRICULUM VITAE

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Full Professor ECON 9B- Financial Markets and Institutions
Department Business and Law- University of Siena
Courses:

1. *Financial Markets and Emerging Technologies* First Cycle Degree Economics and Management, curriculum Banking and Finance
2. Mercati e Strumenti Finanziari Laurea triennale Scienze Economiche e Bancarie (Banca e Finanza)

Courses Taught in Other Universities
Department of Business and Management at **LUISS Guido Carli** -
Courses

1. *Economia dei mercati e degli Intermediari Finanziari (*Market Economy and Financial Institutions) from *a.y. 2017/18*
2. *Finanza sostenibile (* Sustainable Finance) a.y 2024/2025
3. Master Financial Management **LUISS BUSINESS SCHOOL**
   a)Major Corporate Investment Banking,**:** course *Asset Management*

Previously at **LUISS Guido Carli**:
Major ESG: course *ESG Investing a.a. 2023/2024*

Financial Markets Analysis from a.y.2019/20 First Cycle Degree Economia e Management (Economics and Management)

Financial markets economy (advanced course) Second Cycle Degree
From a.y. 2010-11 to a.y. 2011-12
Financial Markets and Instituitons from a.y. 2008/9 to a.y. 2009/10
Tecniche di Borsa (Financial Markets) – from a.y. 2012-13.

- Economia degli intermediari finanziari. a.y. 2004/2005 University of Siena
- Tecnica di Borsa* a.y. 2004/2005 University of Siena
- Investimenti finanziari a.y. 2004/2005 University of Siena.
- Economia degli intermediari finanziari. a.y.2003/4 University of Siena.
- Economia degli intermediari finanziari a.y.2002/3 University of Siena.
- Organizzazione delle aziende di credito University of Tuscia (a.y. 1992/93,1993/94,1994/95, 1995/96)
- Economia del mercato mobiliare (1998/1999) Università di Siena
- Gestione della Tesoreria* (1997/ 98 e 98/99) Master Mebs Università di Siena
- Modelli di gestione del portafoglio titoli di una banca* University of Florence (a.y. 1996/97)
- Tecnica Bancaria e Professionale I Cattedra *: "I riflessi della normativa finanziaria sulla operatività delle aziende di credito" - University of Rome "La Sapienza", (a y. 1992/93)

*Legal Italian qualification: corso integrativo

Professional Titles

Certified Public Accountant, Auditor, and Advisor (Dottore Commercialista), enrolled to Ordine di Roma (Professional Accounting Association -ODCEC). from 1985
Auditor (*Revisore Legale*) enrolled to *Registro Revisori* N. 64215 Revisore sostenibilità
Court Consultant *(CTU Tribunale di Roma*)

Partecipation to Conferences

Conferences: presentation of working paper
Ebes 36th Conference (2021*) Mean-Variance Investing with Factor Tilting*
Co-author Antonio Fasano. (University of Siena)

The New School- New York 2019 *Factor Investing in a Behavioural Context*
Co-author Antonio Fasano. (Facoltà Economia University of Salerno)

Vilnius 2016 Eurun Bis Symposium 3-5 November
Concentration and Behavioral Biases in the Active Management of BRIC funds
Co-author Antonio Fasano. (University of Salerno)

Lisbona 2015 EBES Conference - Lisbon. January 8-10, 2015
Alternative Risk Measures for Hedge Fund Returns
Co-author Antonio Fasano. (University of Salerno)

Prague 2014 XXI Annual Conference of the Multinational Finance Society
June 29 - July 1
Traditional and Alternative Risk: An Application to Hedge Fund Returns
Co-author Antonio Fasano. (University of Salerno)

Moscow 2014 XV April International Academic Conference on Economic and Social Development
Market Premia for BRIC Countries: A Preliminary Analysis of Performance and Risk
Co-author Antonio Fasano. (University of Salerno)

The XIV April International Academic Conference on Economic and Social Development – Moscow 3- 5 April 2013 Working paper "Risk *adjusted performances in the Hedge Fund Industry : An Empirical Analysis Pre-Post Crisis*" Co-author Antonio Fasano. (University of Salerno)

Multifinance conference Krakow 24 -27 June 2012 Working paper "*Psychological Factors in CAPM Models: A Multivariate Approach with Robust Estimators*" Co-author Antonio Fasano. (University of Salerno)

The XIII APRIL International Academic Conference on Economic and Social Development 3-5 April 2012 National Research University Higher School of Economics Moscow Working paper " *CAPM with Sentiment: the efficient market hypothesis spiced up with sentiment "* Co-author Antonio Fasano. (University of Salerno)

EBES Conference Zagreb 13-15 October 2011 Working paper "*Market Anomalies: sentiment and returns*" Co-author Antonio Fasano. (University of Salerno)

Florence 19 March 2010 "Crisi Finanziaria: quali regole per la banca? Incontro di studio a cura del Prof. Alessandro Nigro – Diritto della Banca e del Mercato Finanziario– Intervento sul tema "Banche e rischio di credito"

IABE 2008 Stockholm Summer Conference 6-8 June paper "*Alternative assets: a comparison between commodities and traditional asset classes*" Co-author Antonio Fasano (University of Salerno)

University La Sapienza Rome AIFIRM giugno 2007"I Rischi di Mercato e di Credito: Aspetti di Governance" I sessione (Risk Management e Investment Management) Relazione: "*Risky parity portfolios*" Co-author Giovanni Fulci (Banca M.P.S.)

Financial Management Association (F.M.A.) European Congress Barcelona Business School 30 may-1 June 2007 Paper : "*Football Mood In Italian Stock Exchange*" Co-author Antonio Fasano. (University of Salerno)

Energia e Finanza 19 April 2007 University of Turin Working paper:
1) "La *privatizzazione del gestore del mercato elettrico. Condizioni e prospettive"* Co.author Federico Pernazza (University of Molise);
2) "*Alternative assets: un confronto fra le commodities e le classi di investimento tradizionale*" Co-author Antonio Fasano (University of Salerno)

FH Science Day 2006, Hagenberg (Austria). Workshop "How emotions influence decisions and behaviour" Chairman Prof Jorg Kraigher-Krainer. Working Paper "*Football Mood In Italian Stock Exchange"* Co-author Antonio Fasano (University of Salerno)

26th International Symposium on Forecasting, Santander (Spagna) 11-14 June 2006. Working paper "*Small Caps vs. Big Caps: a comparison based on the impact of market news.*" Co-author Antonio Fasano (University of Salerno)

30th Anniversary of The Journal of Banking and Finance Conference –Peking University Beijing China 6-8 June 2006. Working paper "*News, Prices, Volumes: The Behaviour of small cap investors on Italian Stock Exchange*" Co-author Antonio Fasano (University of Salerno)

University of Ancona, 28 October 2005. Workshop "Il comportamento degli investitori nei mercati finanziari ed assicurativi". Working paper "*L'irrazionalità dell'investitore individuale"* Co-author A. Fasano (University of Salerno).

University of Siena -Financial Management Association (F.M.A.) European Congress, 9-11 June 2005. Working paper "Calendar *Anomalies: daylights savings effect*" Co-author A. Fasano (University of Salerno)
Discussant working paper " *Do Investor herd Intraday?* J.Henker –T:Henker- A.Mitsios.

Current assignment
Member of board director Organismo di Vigilanza e tenuta dell'Albo dei Consulenti Finanziari (OCF)

Previous assignments
Board of auditors of companies of Equitalia spa (2006 -2016)
Holding Equitalia spa 2011-2014

Member of Investments board Real Estate Funds:
Gamma (president)– IDEA Fimit sgr (2012 -2016)
Aristotele *-Fabbrica sgr (2012-2016)*
Senior - IDEA Fimit sgr (2012 -2014)
Omega – IDEA Fimit sgr (2012 – 2015)

Reviewer:

Finance Research Letter – Elsevier ISSN 15446131
Journal of Asset Management -Palgrave ISSN: 1470-8272 (print)

Journal of Intellectual Capital- Emerald Publishing ISSN: 1469-1930
Financial Innovation – Springer ISSN: 2199-4730
Quantitative Finance – Routledge (Taylor and Francis Group) ISSN 14697688 :
Rivista Bancaria Minerva Bancaria: ISSN 15947556
International Journal of Sports and Finance ISSN 1558-6235
Economic Notes- Review of Banking Finance and Monetary Economics. Online ISSN 14680300

Publications

Books

1. Pompella-Boido, "Il trasferimento alternativo dei rischi e la finanza strutturata di parte assicurativa" Mc Graw Hill, Cap 5 Mc Graw HiIl, 2014, ISBN 9788838674839
2. Boido-Fasano (2011), Mercati, strumenti finanziari, investimenti alternativi, Cap 5-6-7-8-9 -10 (pag 247-445) Mc Graw-HiIl, ISBN 9788838672712
3. Leone-Boido (2004), Il rischio di credito e Credit Derivatives, Modelli e strumenti, Cap 3 "Gli Strumenti", pag.173-277 e Cap 4 "Modelli di pricing", pag. 278-338, Ed. Cedam Padova, ISBN 8813250029

Articles (from 2009):

1. Boido-Fulci "Asset Allocation e Risk Diversification: un ossimoro? Atti in onore del Prof. Tancredi Bianchi in Banca Mercati e Risparmio, vol. 3, pag. 533-555, Edizioni Bancaria, 2009, ISBN 9788844904302
2. Boido-Fasano "Alternative assets: a comparison between commodities and traditional asset classes", The ICFAI University Journal of Derivative Markets, vol VI, no. 2, April 2009, pag. 74-105. ***ISSN***: 0972-9119
3. Boido-Fasano "Real estate: investimento alternativo o strumento tradizionale", Rivista Bancaria Minerva Bancaria (nuova Serie), n 5-6, 2009
4. Boido-Fulci "A Risk Contribution Approach to Asset Allocation", The ICFAI University Journal of Financial Risk Management n.1, 2010
5. Boido, Banche e Rischio di Credito, Diritto della banca e del mercato finanziario n. 3, 2010, pag 552-561
6. Boido-Fasano, Market Anomalies: sentiment and returns, in Proceedings EBES CONFERENCE Zagabria/Instanbul:Sazak Ofset, 2011, ISBN: 9786056106934
7. Boido, L'erogazione dei prestiti nelle reti di impresa, in Zanni e Bellavista, Le reti d'impresa, Edizioni Franco Angeli, Cap IV, pag. 76-85, 2012, ISBN 9788856847512
8. Boido-Fasano, Risk adjusted performances in the Hedge Fund Industry : An Empirical Analysis Pre-Post Crisis, in Proceedings The XIV April International Academic Conference on Economic and Social Development, Moscow Higher School of Economics Publishing House, 2013, ISBN 9785759811183

9. Boido, Investing in Commodities, in Filbeck G.- Baker H.K, "Alternative Investments - Balancing Opportunity and Risk " as part of the Robert Kolb Series in Finance, Wiley Chapter 18, 2013, ISBN 9781118241127
10. Boido, C., Aliano, M., Galloppo, G., & Fasano, A. (2014). Market Premia for BRIC Countries: A Preliminary Analysis of Performance and Risk. In *XV April International Scientific Conference on Economic and Social Development* (pp. 424-433).
11. Boido- Fasano, CAPM with sentiment, Journal of Financial Management, Markets and Institutions, vol. 2, 2015, pp 265-278
12. Boido-Fasano, Traditional and alternative risk: an application to hedge fund returns, Financial Assets and Investing, vol. 7, issue 1, 2016, pp 5-33
13. Boido-Fasano, Concentration and Behavioral Biases in the Active Management of BRIC fund, Ekonomika, Vol. 96, 2017, pp 58-73
14. Boido, Asset Allocation Strategies and Commodities, in Filbeck G.- Baker H.K. - Harris J.H., Commodities: Markets, Performance, and Strategies, Part Five - Strategies and Portfolio Management, Ch. 21, Oxford University Press, 2018, ISBN 9780190656010
15. Boido-Ceccherini (2018), Investire in emotional assets, Rivista Bancaria - Minerva Bancaria, n.1 p. 53-76 ISSN 1594-7556
16. Boido-Galloppo (2020) How much is a Goal in the Football Championship Worth? Match Results and Stock price Reaction International Journal of Sport Finance 15(2) ISSN 15586235
17. Boido- Fasano (2021) "Mean-Variance Investing with Factor Tilting? In 36th EBES Conference Proceedings. Eurasia Business and Economics Society. ISBN 978-605-80042-6-9
18. Boido -Ceccherini -Turrini (2021) L'impatto dei fattori ESG sui portafogli azionari: un'analisi sui mercati di Europa, Giappone e Stati Uniti Rivista Bancaria - Minerva Bancaria ISSN1594-7596 maggio giugno 3 pag.7-45
19. Boido- Marchiani (2022) La capacità di diversificazione delle criptovalute in diversi scenari di mercato (2015-2020) Rivista Bancaria - Minerva Bancaria ISSN1594-7596 gennaio -aprile 1-2 pag. 7-43
20. Boido- Ceccherini- D'Imperio (2022)"*ESG scores - Is it the new way to build an European portfolio?"* Journal of Finance and Investment Analysis Article in Press
21. Boido -Fasano (2023) *Mean-variance investing with factor tilting* Risk Management https://doi.org/10.1057/s41283-022-00113-x Article in Press published on line 14 February
22. Boido Aliano (2023) *Digital Art and Non-Fungible-Token: bubble or revolution?* Finance Research Letters https://doi.org/10.1016/j.frl.2022.103380 Vol 52, 103380

23.Boido- Aliano- Galloppo (2023) "*The impact of the financial and health crisis on listed hotel stocks in the last twenty years"* Journal of Finance and Investment Analysis vol 12 n.2 page 29-46 ISSN: 2241-0988 https://doi.org/10.47260/jfia/1223

24.Boido, C., Aliano, M., & Galloppo, G. (2023). Top-flight European football teams and stock returns: market reactions to sporting events. Journal of Economics and Finance, 1-21.

25. Boido C.-Aliano M.(2025) The contribution of cryptocurrencies in diversification portfolios. Investment Management and Financial Innovations. This article has been accepted for publication, and will be published in issue 1,

26. Boido, C.- Aliano, M. (2025). Artificial intelligence exchange-traded funds: the intersection of finance, technology and sustainability: C. Boido, M. Aliano. *Journal of Asset Management*, 1-10.
27. Amendola C. Boido C., Gennaro A. La Bella S. Taras A(2025) : Digitalization in retail banking: customers' behavior and choices Amendola et al 2025 Rivista Bancaria Minerva Bancaria 4/2025 95-137
28. Boido, C., Ceccherini, P., D'Imperio, A. (2026). Il confronto delle strategie di portafogli azionari sostenibili. RIVISTA BANCARIA. MINERVA BANCARIA, 3, 36-65. DOI: 10.57622/RB2026-03-S-03
29. Boido C.- Fulci G. (2026). Cost Intensity of Active Portfolio Management . Financial Innovation vol. 12 1-23 https://doi.org/10.1186/s40854-026-00944-7
30. Boido, C., Jones, L. (2026). The Relationship Between Stablecoin and Cryptocurrency Returns During Periods of Market Stress. FINTECH, 5(3), 1-15 [10.3390/fintech5030068].

Rome 3 August 2026 Prof. Claudio Boido