



## Edward Qian, Ph.D., CFA

*Chief Investment Officer  
Head of Research, Multi-Asset  
PanAgora Asset Management*

### Responsibilities at PanAgora

Dr. Qian is a Portfolio Manager of Putnam PanAgora Risk Parity Fund and Putnam PanAgora Managed Futures Strategy, which are sub-advised by PanAgora Asset Management. At PanAgora, Dr. Qian is Chief Investment Officer, Head of Research in the Multi-Asset group, and a member of the Investment, Operating, and Directors Committees. He is responsible for the investment research and portfolio management of PanAgora's multi-asset strategies. Dr. Qian joined PanAgora in 2005 and has been in the investment industry since 1996.

A renowned researcher, Dr. Qian is the author of *Risk Parity Fundamentals*, co-author of *Quantitative Equity Portfolio Management: Modern Techniques and Applications*, and featured in numerous articles related to quantitative equity investment techniques. His pioneering work, "On the Financial Interpretation of Risk: Risk Budgets Do Add Up," formed the cornerstone of what is commonly known as "risk parity" investment strategies. In 2006, Dr. Qian's research led to the launch of the industry's first risk parity portfolios. Previously, he was a National Science Foundation Research Fellow at the Massachusetts Institute of Technology.

### Experience

2100 Capital  
*Portfolio Manager, Asset Allocation, 2004–2005*

Putnam Investments  
*Senior Asset Allocation Analyst, Global Asset Allocation, 1998–2004*

Back Bay Advisors  
*Quantitative Analyst, Fixed Income, 1996–1998*

### Education

Florida State University, Ph.D.  
The Chinese Science Academy, M.S.  
Peking University, B.S.