Dr. Michael Stollenwerk

Work Experience

Since 4.2024 **Investment Risk Manager - Fixed Income**, *Pictet Asset Management*
- Collaborating with the **Macroeconomics** team; co-authoring an article on AI's impact on economic productivity with Chief Economist Patrick Zweifel in Pictet's Megatrending publication.
- Same responsibilities as below.

05.2023 – 03.2024 **Investment Risk Analyst - Fixed Income**, *Pictet Asset Management*
- Covering the CHF Bonds and Fundamental Systematic Credit investment teams, including the flagship ESG fixed-income fund, Global Sustainable Credit and leading bi-weekly **Risk Review meetings** with investment teams.
- Conducting **stress testing and scenario analysis** using MSCI RiskMetrics.
- Calculating and analyzing monthly **performance attribution** for client reporting.

04.2017 – 09.2022 **Research Associate**, *Heidelberg University*, Alfred-Weber-Institute for Economics
Teaching: Financial Econometrics, Inferential Statistics, Advanced Econometrics, Empirical Economics, Advanced Macroeconomics, Empirical Finance.
Research at **Université de Lausanne** hosted by Prof. Dr. Michael Rockinger (March - June 2021).

Education

2017 – 2023 **PhD in Financial Econometrics**, *Heidelberg University*
I developed and implemented **time-series models** for realized covariance matrices. (link)

2017 – 2018 **Graduate School of Economics**, *University of Mannheim*

2013 – 2016 **Master of Science in Economics**, *University of Cologne*
Major: Statistics and Econometrics; Minor: Finance.

2009–2013 **Bachelor of Science in Business Administration**, *University of Cologne*
Special Courses: Finance, Economic Psychology.

michaelstollenwerk.com

Skills

Programming MATLAB, R, SQL, Python, Tableau

Languages German (native speaker), English (fluent), French (advanced), Spanish (basic)

Research Papers

Stollenwerk (2025). Probability Distributions for Realized Covariance Measures, *The Journal of Econometrics*, In Press. (link)

Gribisch & Stollenwerk (2020). Dynamic principal component CAW models for high-dimensional realized covariance matrices, *Quantitative Finance*, 20:5, 799-821. (link)

Stollenwerk (2023). Generalized Autoregressive Score Models for Realized Covariance Measures, *Working Paper*.

Presentations

03.2024 QuantLab Seminar, Pictet Asset Management.

07.2022 Departmental Seminar, University of Freiburg, Invitation by Roxana Halbleib.

06.2022 SoFiE Summer School, *Brussels*, Methods for Empirical Asset Pricing w Large Data Sets.

06.2022 Quantitative Finance and Financial Econometrics Conference & Summer School, *Marseille*.

05.2022 9th HKMetrics Workshop, *Mannheim*, Econometrics.

12.2021 15th International Conference on Computational and Financial Econometrics, *London*.

02.2021 8th HKMetrics Workshop, *Online*, Econometrics.

06.2018 SoFiE Summer School, *Brussels*, Big Data in Macroeconomics and Finance.

05.2018 Quantitative Finance and Financial Econometrics Conference & Summer School, *Marseille*.

01.2018 4th HKMetrics Workshop, *Karlsruhe*, Econometrics.