

September 26, 2025

***** FOR IMMEDIATE RELEASE *****

To: LSV Clients and Consultants

Re: LSV Announces New Investment Team Hire: Ralph Koijen, Ph.D.

We are writing to inform you of a new addition to the investment team at LSV Asset Management. We are pleased to announce the hiring of Ralph Koijen, Ph.D. Ralph will begin his new role at LSV in October 2025 and we are all thrilled to have him join our team.

Dr. Koijen may be familiar to some of you as he has served as an Academic Advisor on our research team for the past year. This fall, Ralph will take a leave from teaching at the University of Chicago to join LSV full time to continue his research efforts as a member of our investment team in Chicago. Ralph is a prominent researcher and prolific publisher whose work spans a diverse set of topics in asset pricing, insurance, and macroeconomics. He is one of the leaders in bringing artificial intelligence and modern machine-learning methods to asset pricing and quantitative investing.

Dr. Ralph S.J. Koijen is the AQR Capital Management Distinguished Service Professor of Finance and Fama Faculty Fellow at the University of Chicago Booth School of Business. He is also a Research Associate at the National Bureau of Economic Research (NBER) and a Research Fellow of the Centre for Economic Policy Research. He is a co-director of the NBER Asset Pricing program. He served as a co-editor of the Review of Financial Studies.

Dr. Koijen was awarded the 2019 Fischer Black Prize by the American Finance Association, given biennially to the top financial economics scholar under the age of 40. He was also awarded the 2021 Bernacer prize given to the best European economist under 40 working in macroeconomics and finance. Dr. Koijen's research focuses on finance, insurance, and macroeconomics. His research has been published in the American Economic Review, Econometrica, the Journal of Political Economy, the Quarterly Journal of Economics, the Journal of Finance, the Review of Financial Studies, and the Journal of Financial Economics. His research has been covered in popular media, such as the Financial Times, the Wall Street Journal, and The Economist.

Before joining the University of Chicago in 2018, Dr. Koijen was a Professor of Finance at the London Business School and NYU Stern, and an Assistant and Associate Professor of Finance at the University of Chicago. He received his undergraduate degree in Econometrics from Tilburg University and his PhD in Finance from Tilburg University.