Dr. Benjamin Moritz

Head of Investment Strategy & Research, FINVIA, Frankfurt

mail@benjaminmoritz.de · benjaminmoritz.de · LinkedIn · Google Scholar · SSRN

PROFILE

Head of Investment Strategy & Research at FINVIA. Researches and teaches how life goals become a plan that lasts, with data, statistics and artificial intelligence. PhD in Statistics, LMU Munich. Nearly 20 years in wealth and asset management. Since 2014, AI for valuing and forecasting companies and financial markets.

EXPERIENCE

Since 2022

Head of Investment Strategy & Research, member of the Investment Committee
FINVIA, Frankfurt

- Works out, with his team, the strategic asset allocation across liquid and illiquid asset classes.
- Forecasts returns, risks and correlations, optimises portfolios over several periods, runs scenario analyses and stress tests, and models cash flows and NAVs of alternative investments.
- Leads research collaborations with students and doctoral researchers from international universities.

2018–2022

Executive Partner, part of the founding team
HQ Asset Management, Düsseldorf

- Designed a cloud-based investment platform (R, Python, SQL, Azure, Docker, GitHub) for asset allocation, risk management, equity selection, forecasting, optimisation, backtesting, explainable AI and AutoML.
- Brought artificial intelligence and alternative data into the investment process, led research and portfolio projects across the firm and developed ESG-integrated solutions with MSCI Barra.
- Supervised master's students on data-driven projects, supported sales and presented research at conferences and universities.

2008–2018

Vice President
Sal. Oppenheim, Cologne

- Co-led the asset allocation strategy for EUR 7.1 bn of institutional and EUR 1.6 bn of private assets; set up the strategic allocation process and the annual outlook.
- Developed quantitative models for tactical and strategic allocation, including risk simulation, factor allocation and macro indicators.
- Managed five mutual and special funds (EUR 0.5 bn) and contributed to mandate proposals in the investment committee.

TEACHING

Winter 2026/27

Lecturer, Capital Markets
Duale Hochschule Schleswig-Holstein, Business Administration, 5th semester. Valuation, risk and return, interest rates, equities, further markets and portfolio, with an investment committee simulation.

2012

Lecturer, Financial Innovations (MSc)
Koblenz University of Applied Sciences

EDUCATION

2012–2018

PhD in Statistics (Dr. rer. nat.), LMU Munich
Advisor: Prof. Stefan Mittnik. Dissertation: Applications of Textual Analysis and Machine Learning in Asset Pricing. Completed alongside full-time work.

2004–2008 **Diploma in Mathematics and Economics, Koblenz University of Applied Sciences**

Summer schools

2016 **Advances in Macroeconomic Forecasting** · Gabriel Pérez-Quirós, Madrid

2014 **Financial Econometrics** · Enrique Sentana, Rethymno

2011 **Intermediate Macroeconomics** · London School of Economics

2010 **Financial Econometrics and Forecasting** · Francis X. Diebold, Geneva

Internships and student jobs

2007–2008 **Intern, Quantitative Equity Management** · Sal. Oppenheim, Cologne

2006–2007 **Intern, Credit Risk Stress Testing** · Dresdner Bank, Frankfurt

2005–2006 **Working student, Venture Capital Funds Management** · KfW, Bonn

2005 **Intern, Industrial Risk Analysis** · AXA, Cologne

AWARDS

2020 **PLEXUS Advancement Award for Artificial Intelligence in Finance**
For the PhD thesis Applications of Textual Analysis and Machine Learning in Asset Pricing; presented in March 2021

2015 **Best Paper Award, annual meeting of the German Finance Association**
For Tree-based conditional portfolio sorts, with Tom Zimmermann

PAPERS

2013–2019 **Tree-based conditional portfolio sorts: The relation between past and future stock returns**
With Tom Zimmermann. Working paper on SSRN, earlier titled Deep conditional portfolio sorts. Best Paper Award of the German Finance Association 2015.

2016–2020 **The relation between stock market risk and return**
With Stefan Mittnik. Chapter 2 of the PhD thesis. Presented 2016–2020, among others at the 7th NextGen AI Conference.

2021 **Modern asset management**
With Christian Maschner and Martin Schmitz.

2018 **Applications of textual analysis and machine learning in asset pricing**
PhD thesis, LMU Munich, 2018. Advisor: Prof. Stefan Mittnik. PLEXUS Advancement Award for Artificial Intelligence in Finance 2020.

COLLABORATIONS AND DOCTORAL PROJECTS

Since 2025 **Real estate: analysis, forecasting and strategy with artificial intelligence**
industry project (ongoing); Goethe University Frankfurt, Kiel Institute, University of Tübingen

Since 2025 **Private assets: analysis, forecasting and strategy with artificial intelligence**
PhD thesis (ongoing); LMU Munich, University of Tübingen, University of Cologne

Since 2025 **Investor expectations: analysis, forecasting and strategy with artificial intelligence**
PhD thesis (ongoing); University of Cologne, University of Tübingen

2023–2025 **DCC-GARCH copula models**
PhD thesis; LMU Munich

PROJECTS WITH STUDENTS

32 master's theses, industry projects and internships since 2016 with more than 50 students from six universities, closely supervised from the question to the result. Titles in the original language.

2026 **Goal-based investor profiling with mental accounts** · UC Berkeley, industry project

2026	**Subscription lines and forecast bias in the Takahashi-Alexander model** · UC Berkeley, industry project
2026	**Mutual fund selection with machine learning** · UC Berkeley, industry project
2026	**Methods for extracting information from financial texts** · UC Berkeley, industry project
2024	**Forecasting net values and cash flows of private assets with machine learning** · University of Cologne, master's thesis
2023–2024	**Modelling the global economy, public and private asset classes for scenario analysis** · UC Berkeley, industry project
2023	**Multi-period portfolio optimisation** · Frankfurt School, internship
2023	**Dynamic portfolio allocation in goal-based wealth management over multiple periods** · UC Berkeley, industry project
2023	**The Python package riskfolio-lib in depth, with an empirical application** · UC Berkeley, industry project
2023	**Cash-flow models for alternative investments** · UC Berkeley, industry project
2023	**Machine learning for economists** · University of Cologne, industry project
2022	**Empirical asset pricing via machine learning, after trading costs** · TU Munich, master's thesis
2022	**Automatically tuned deep neural networks for forecasting the cross-section of stock returns** · TU Munich, master's thesis
2022	**Volatility-managed portfolios with machine learning and macroeconomic data** · UC Berkeley, industry project
2022	**Machine learning for equity style rotation strategies** · UC Berkeley, industry project
2022	**Volatility-managed factor portfolios with machine learning and macroeconomic data** · UC Berkeley, industry project
2022	**Stock selection with deep learning** · UC Berkeley, industry project
2021	**Investment strategy with long-history data and feature engineering** · UC Berkeley, industry project
2021	**Forecasting stock market returns with AutoML** · UC Berkeley, industry project
2021	**Forecasting stock market returns with ensembles** · UC Berkeley, industry project
2021	**Forecasting stock market returns with deep learning** · UC Berkeley, industry project
2021	**Ensemble sentiment dictionaries for financial applications** · UC Berkeley, industry project
2021	**Textual analysis of financial statements with ESG language to forecast single-stock returns** · UC Berkeley, industry project
2021	**Amazon customer reviews and stock returns** · UC Berkeley, industry project
2020	**A comprehensive analysis of the use of deep learning models for forecasting the cross-section of stock returns** · LMU Munich, master's thesis
2020	**Business news topic modeling** · UC Berkeley, industry project
2020	**Analysis of stock return predictors using profitability metrics** · UC Berkeley, industry project
2020	**LSTM for stock return prediction and portfolio construction** · UC Berkeley, industry project
2020	**Interpretable models for portfolio management** · UC Berkeley, industry project
2018	**Forecasting financial time series with deep learning** · LMU Munich, master's thesis
2018	**Finanzmarktprognose mit Hilfe von Textdaten** · LMU Munich, industry project
2016	**Assessing the risk tolerance of retail investors: risk profiling in theory and practice** · University of Zurich, master's thesis

TALKS

30 talks since 2013. Talks on the papers were partly given by the co-author.

Central banks and regulators

2015 Federal Reserve Board, Washington D.C.

2015 Bank of England, London

2015 Bank for International Settlements (BIS), Basel

2015 Norges Bank, Oslo

2016 Commodity Futures Trading Commission (CFTC), Washington D.C.

Universities

2013 Harvard University, Financial Economics Seminar

2014 Harvard University, Financial Economics Seminar

2014 University of Zurich, Computational Economics and Finance Seminar

2014 LMU Munich, Financial Econometrics Seminar

2016 LMU Munich, Financial Econometrics Seminar

2017 LMU Munich, Financial Econometrics Seminar

2018 LMU Munich, Financial Econometrics Seminar

2018 LMU Munich, Colloquium of the Department of Statistics

2021 TU Munich, Advanced Seminar in Finance and Accounting

2021 University of Cambridge, Optimal Portfolio Research Seminar

Asset managers and banks

2014 Sal. Oppenheim, Cologne

2014 Wellington Management, London

2015 BlackRock, California

2017 DWS Investments, Frankfurt

Conferences

2015 11th World Congress of the Econometric Society, Montreal

2015 22nd Annual Meeting of the German Finance Association, Leipzig

2015 9th International Conference on Computational and Financial Econometrics, London

2015 6th CEQURA Conference, Munich

2015 2nd SOFINE-CEQURA Spring Junior Research Workshop, Bavaria

2016 15th Colloquium on Financial Markets, Cologne

2019 10th CEQURA Conference, Munich

2019 AI and Data Science in Trading, London

2019 The Trading Show Europe, London

2020 The Trading Show Europe, London

2020 7th NextGen AI Conference (textual analysis), Frankfurt