

**IPE Pension Scholarship Fund awards first grant to Tilburg PhD student**

The first research grant awarded by the IPE Pensions Scholarship Fund is being made to Zorka Simon, a PhD student in financial economics at the University of Tilburg in the Netherlands.

Simon is in the first year of her PhD thesis under Joost Driesssen, Professor of Financial Derivatives, at the university's Faculty of Economics and Business.

"Her PhD project concerns the pricing of index-linked bonds relative to nominal government bonds, which gives insight into real interest rates and inflation expectations, both of great importance to the world of pension funds," says Driesssen in his letter to the fund in support Simon's application for a grant.

Simon says that so far the relative pricing of nominal and real bonds has been the subject of just one study conducted on the US bond market.

"Exploring this relationship in other developed economies, particularly focusing on cross-country dissimilarities, might reveal fundamental differences among the sovereign debt markets of European and other G& countries." She adds this knowledge is crucially important for pensions funds.

The award, which amounts to €5,000, will enable her to cover the costs of data gathering from government agencies and professional data-providers, as well as other expenses including travel to events attended by relevant financial professionals and academics.

Congratulating Simon on obtaining the award, IPE's Founding Editor Fennell Betson says, "We are delighted to support the research being undertaken by Zorka, which we feel is just the type of project we want to encourage. The fund now looks forward to helping other promising candidates."

The fund was established by IPE as a not-for profit activity with the purpose of helping European students undertaking graduate or post-graduate studies relating to pensions matters at universities or research bodies in Europe. It was endowed with an initial fund of €10,000 to mark the tenth anniversary of the IPE Awards; this amount has since been increased.

The fund is overseen by a committee, comprising of: Chris Verhaegen, Chair of the Occupational Pensions Stakeholders Group at EIOPA and former Secretary General of the EFRP in Brussels, Peter Melchior, Executive Director/Actuary of PKA pension fund in Denmark, Peter Borgdorff, Executive Director, of Pensioenfonds Zorg en Welzijn in the Netherlands and Fennell Betson, Founding Editor of IPE. The fund's

academic adviser is Dr Debbie Harrison, Senior Visiting Fellow at the Pensions Institute, Cass Business School, London.

The fund is keen to hear from European students involved or considering undertaking pensions-related studies and research or from the academic community.

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