

# SUCCESS IS DETERMINED BY A PATH LESS FOLLOWED



## EMAD A. ZIKRY Managing Partner & CEO

By handling accounts separately and giving clients the freedom to set their own guidelines, Vanderbilt Avenue Asset Management LLC., led by managing partner and CEO Emad A. Zikry, believes that focusing on one type of investing can boost their chances of outperforming the competition. They exhibit emotional discipline and act as independent thinkers, making fact-based decisions free from the influence of recent gains or losses. For them, following the crowd may feel comforting, but successful individuals do not invest based on comfort. Vanderbilt's client base includes high net worth individuals and families, multi-national corporations, public funds, foundations and endowments, and Taft Hartley accounts.



Top 10 Inspiring CEOs of 2024

The company started on Vanderbilt Avenue. Emad worked at 200 Park Avenue, atop Grand Central Station, where crowds were often strong. Everyone preferred the same entrances and exits. He typically sneaked around to the western side of the station, using a little-used entrance to avoid the crowd. The location was on a side street known as "Vanderbilt Avenue." He could gaze down on this street from his 20th-floor office and see the benefits of taking the time to pick a road less trodden. Since this roughly approximates the investment theme they take to the marketplace each day, Emad thought it was appropriate to adopt the name that inspired it.

Emad holds a Bachelor of Science from the University of Albany and a M.A. and Ph.D. in Economics from the University of Kansas. His work has appeared in scholarly and professional publications like The Fixed Income Journal, The American Economist, and The Journal of Forecasting.

Emad serves on the National Investment Company Board and was previously the Chairman of Institutional Business at Pioneer Investments, a company with over \$300 billion in assets under management. Pioneer's parent company, UniCredit S.p.A., is the largest bank in Italy and the second largest in Europe. Along with his extensive array of professional experiences, Emad also served on the Pacific Institute Board of Advisors, Fulcrum Global Partners Advisory Committee, Chief Executive Officers Club, and Foreign Policy Association boards. He was on the boards of the University of Albany Foundation, NextGen Healthcare Inc., Park Avenue Bank and AA Bank. Besides, Emad serves as an arbitrator for FINRA and is a member of the Economic Club of New York and the National Association for Business Economists.

Vanderbilt aims to add value through both their culture and investment process, using a combination of active and quantitative management techniques.

Active employees, ranging from senior management to administrative staff, fully own Vanderbilt Avenue Asset Management and have a vested interest in the company's success. Clients will collaborate directly with principals who personally dedicate themselves to the success of their investment programs. Vanderbilt follows a proven investment process and philosophy that have been successful in various market conditions. Vanderbilt Avenue Asset Management, a registered independent investment manager under the Investment Advisors Act of 1940, is committed to providing top-tier service to its clients.



Vanderbilt understands the importance of meeting and exceeding client expectations. Through their diligent investment strategies, company culture, and technical knowledge, they have been able to meet their clients' goals. However, they recognize the need to constantly strive for improvement and innovation.

Emad highlights the unique qualities of Vanderbilt that have contributed to its success and competitive edge:

### Beginning to End Involvement

All of their investment experts formulate strategies, convert them into tactics, and execute them in their areas of competence. This enables the measurement and quantification of results. Their line-oriented culture helps talented individuals thrive and meet client goals.

VAAM has neither a star system nor a system of committees and consensus decisions. Instead, the firm divides the fixed income marketplace into smaller, more manageable areas and aligns expertise against these sectors. As a result, Zikry says, "the sum of the parts is greater than the whole, and any errors (which invariably occur) are not necessarily correlated to one another."

Vanderbilt excels at risk management and utilizes advanced techniques to minimize losses and maximize gains in volatile and risky markets. They have used their thorough and disciplined investment strategy over many market cycles. They tell their consultants and clients that "they should fire them if we deviate from our process".

**A robust interaction exists between active and quantitative professionals.**

Vanderbilt has developed a system that combines the skills and techniques of quantitative specialists with the experience and analytical input of fundamental professionals to address the increasing complexity of fixed-income securities. This approach has proven to be highly beneficial, as it allows for a focus on enhancing portfolio alpha while also effectively managing portfolio risk, or beta. It is strongly believed that this integrated approach is essential for consistently achieving superior results.

**Their small teams rigorously pursue specialties.**

They believe that good investment ideas tend to be fragile and do not survive well in a committee structure. At the other end of the spectrum, they also reject the "star" approach because they feel it breeds inconsistent results. Instead, their approach matches small teams of highly qualified specialists with every major decision layer in their investment process. In this way, clients benefit from all of their staff's expertise, untainted by consensus opinion or individual persuasion. By combining strong investment principles with sound business practices and a consultative approach to service, they maintain a reliable and enduring investment management firm for their clients. They focus all of their energies on the attainment of their clients' highest expectations, and whenever possible, they seek to exceed them.

**Vanderbilt Avenue Asset Management is 100% owned by our active employees. Everyone from senior management to the administrative staff has an equity stake in the success of Vanderbilt Avenue Asset Management. This means, of course, that all clients work with Principals of our firm, each one of whom has a deeply personal commitment to the success of our clients' investment programs.**