

Curriculum vitae et studiorum

STEFANO ANTONELLI

Personal data

- *Place and date of Birth:* October 9, 1983, Rome (Italy)
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Working experience

2012, Bank of Italy, Markets Operations Directorate, Investment Division (now Head of Financial Portfolio)¹.
2010, Ernst&Young, financial consulting and auditing for banks and financial institutions.
2009, KPMG Tax&Legal Rome, practice as a chartered accountant and accounting expert.
2008, Procter&Gamble Rome, Finance and Control function, financial analyst.

Education

2008, University of Rome "Luiss Guido Carli" Master's Degree (II level code 84s) in Business Economics and Management - Corporate Finance at Luiss Guido Carli University in Rome, grade of 110 with honors. Thesis "The Risks of Financial Globalization" Economics of Financial Markets (supervisor, Prof. Enzo Rossi).
2005, University of Rome "Luiss Guido Carli" Bachelor's Degree (Level I) in Business Administration - International Management, grade of 107/110. Thesis "The Macroeconomics of the Underground Economy: Stylized Facts, Causes, and Remedies" developed in Macroeconomics (supervisor Prof. Alberto Petrucci).
2005, University of Maastricht, Erasmus Program, Faculty of Economics and Administration F&BA
2002, Pio IX Pontifical School in Rome, Scientific High School Diploma, grade of 100/100.

Post-lauream

2023, Master in Economics, MESCI Sustainable Development and International Cooperation, University of Rome "Tor Vergata".
2019, Bank for International Settlements "Asset Management"
2018, Morgan Stanley Academy, "Fixed Income Asset Management and Emerging Markets"
2017, London Business School, "Portfolio Construction"
2016, Wharton Business School, University of Pennsylvania "Finance and Modern Portfolio Theory"
2015, Internship at HSBC Asset Management in Trading and Corporate Bond Market Analysis, Paris
2014, Internship at Alliance Bernstein in Trading and Corporate Bond Market Analysis
2012, New York Institute of Finance, "Financial Analysis and Portfolio Management"
2010-2011, University of Rome "La Sapienza" Aldo Sanchini School of Professional Training for aspiring Chartered Accountants organized by the Order of Chartered Accountants and Accounting Experts of Rome.

Computer and language skills

Knowledge of major operating systems and programs (Office Suite, 2006 European Computer Driving Licence - ECDL); major portfolio management systems Bloomberg, Eikon Reuters, WSS Wall Street Suite, MARKITServ, MTS BondVision, TradeWeb. Excellent knowledge English (2024, Cambridge Certification level C2.1). Good knowledge Spanish (five-year university course).

¹ In Bank of Italy since 2012, he is part of the Investment Division, the unit responsible for managing foreign exchange reserves and the own funds, gaining experience in all investment portfolios (including the one in US dollars managed on behalf of the ECB and the one denominated in Chinese Renminbi, launched in 2018). Since 2022, he has been responsible for the Euro-denominated investments of the Bank. He is currently part of the interdepartmental group on China and, within the Eurosystem, of the Bond Market Contact Group, the Monitoring Working Group (subgroup MOC, Market Operations Committee under the Governing Council), the Expert Group on EMIR/MiFIR; he is responsible for DALM (Domestic and Asset and Liability Management) and a member of the Advisory Committee of the Bank's Pension Fund. Recent publications: Benchmark effects from the inclusion of Chinese A-shares in MSCI global indexes, December 2021, QEF no. 657 (S. Antonelli, F. Corneli, F. Ferriani, and A. Gazzani); Green Bond: the Sovereign Issuers' Perspective, March 2021, Payment Markets and Systems Series (S. Antonelli, R. Doronzo, V. Siracusa); The Covid Crisis and the Performance of Gold, Assiom Forex Letter October 2020 (S. Antonelli, S. Carlizza, A. Puorro); Green bonds: an opportunity for sovereign issuers? (S. Antonelli, R. Doronzo, V. Siracusa), Assiom Forex Letter October 2022; Increasingly complex geopolitical tensions and the 'new normal' of the markets, Assiom Forex Letter February 2024 (S. Antonelli, V. Donvito, A. N. Gennari); Inverted yield curves and forecasts, Assiom Forex Letter October 2024 (S. Antonelli, A. N. Gennari, F. Gori).