



## Professor Martijn Cremers

University of Notre Dame

K.J. Martijn Cremers is the Martin J. Gillen Dean and the Bernard J. Hank Professor of Finance at the University of Notre Dame's Mendoza College of Business. He served as interim dean at Mendoza from July 2018 to June 2019. Prior to joining Notre Dame in 2012, Cremers was a faculty member at the Yale School of Management from 2002 to 2012. His research and teaching areas are investment management, corporate finance, corporate governance, corporate law, business ethics and Catholic social thought.

His co-authored paper "How Active is Your Fund Manager? A New Measure that Predicts Performance" (published in 2009 in the Review of Financial Studies) introduced Active Share, an innovative tool for determining the extent of active mutual fund management by measuring the percentage of stock holdings in a manager's portfolio that differs from the benchmark index. Active Share has become widely used in the financial industry and was incorporated in Morningstar Direct and FactSet.

His recent awards and distinctions include receiving an honorary degree and serving as the 2019 commencement speaker for Holy Cross College at Notre Dame. Cremers' research awards include the Best Paper Award in Corporate Finance/Financial Institutions at the 2019 FMA European Conference for "Stakeholder Orientation and Firm Value" and the Best Paper of the Conference Award at the 26th (2019) Finance Forum (Spanish Finance Association AEFIN) for "Shadow Pills, Actual Pill Policy, and Firm Value."

Cremers has long-standing consulting relationships with various investment managers, including State Street Associates and Touchstone Investments. He serves as an independent director at Ariel Investments, an investment company located in Chicago.

A native of the Netherlands, Cremers earned his master's degree from the Vrije Universiteit Amsterdam and his Ph.D. from New York University's Stern School of Business.

Cremers and his wife Liesbeth reside in South Bend, Indiana, and have six children.

Professor Cremers is available to speak with Financial Professionals on the topic of Active Share. His presentations may vary in length and include such topics as Introduction to Active Share, The Latest Academic Research on Active Share and Characteristics of Active Share Managers' Skill, Conviction and Opportunity.

Touchstone Securities, Inc., has partnered with Professor Martijn Cremers to provide consulting services. Touchstone and Professor Martijn Cremers are independent of each other.



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