

Sept. 5, 2012

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The 2012 EBRI Lillywhite Award:

Sharpe Honored With 2012 EBRI Lillywhite Award

WASHINGTON, DC—Nobel Prize-winning economist William F. Sharpe, STANCO 25 Professor of Finance, Emeritus at Stanford University's Graduate School of Business, has been awarded the 2012 EBRI Lillywhite Award, which recognizes outstanding lifetime contributions to Americans' economic security.



William F. Sharpe

Sharpe, who received the Nobel Prize in Economic Sciences in 1990, was one of the originators of the Capital Asset Pricing Model, developed the Sharpe Ratio for investment performance analysis, the binomial method for the valuation of options, the gradient method for asset allocation optimization, and returns-based style analysis for evaluating the style and performance of investment funds. He is also a co-founder and director emeritus of Financial Engines, the nation's largest independent investment advisor.

“Bill has played a key role in enhancing the retirement security of millions of American workers and their families, both through his academic work, and the influence of those contributions on how we think about and plan for retirement,” said Dallas Salisbury, EBRI president and CEO. “More importantly, he has found ways to turn those thoughts and theories into practical solutions with a positive impact on the retirements of millions.”

The Lillywhite Award is sponsored by the nonpartisan Employee Benefit Research Institute (EBRI), a nonprofit research organization based in Washington, DC. The award is named for Ray Lillywhite, a pioneer in the pension field with Alliance Capital, who for decades guided state employee pension plans. EBRI established the award in 1992 to acknowledge the contributions of individuals who have had distinguished careers in the investment management and employee benefits fields and whose outstanding service enhances Americans' economic security.

Salisbury will present Dr. Sharpe with the award on November 6 at the *Pensions&Investments* West Coast Defined Contribution Conference in San Francisco.

More information about the Lillywhite Award and a list of previous winners is online at www.ebri.org/programs/lillywhite/

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