

# ADIA : Lab

## Press Release

November 22, 2024 – For immediate release

## Spain Honours ADIA Lab Board Member Professor Marcos López de Prado with Order of Merit

- His Majesty King Felipe VI and the Government of Spain have bestowed upon Professor Marcos López de Prado the Officer's Cross of the Royal Order of Civil Merit
- The award recognizes Professor López de Prado's distinguished services to science and the global investment industry over an international career spanning 25 years and three continents
- Knights and Dames of the Order include heads of state, royalty, diplomats, scientists, artists, as well as government, business, political, religious and military leaders



H.E. Íñigo de Palacio (left) delivers the Medal of Knight Officer of the Royal Order of Civil Merit to Prof. Marcos López de Prado (right)



Prof. Marcos López de Prado (centre) with Prof. Steven Chu (Nobel Prize in Physics) (left) and Prof. Guido Imbens (Nobel Prize in Economics) (right)

22 November 2024, Abu Dhabi: ADIA Lab Board member Professor Marcos López de Prado has received the Officer's Cross and diploma of the Royal Order of Civil Merit, one of Spain's highest honours, from His Majesty King Felipe VI and the Government of Spain. The award was presented at the investiture ceremony held in Abu Dhabi on 21 November 2024 by H.E. Íñigo de Palacio España, Ambassador of Spain to the United Arab Emirates. The honour recognises Professor López de Prado's "distinguished services to science and the global investment industry".

His Majesty the King of Spain is the Grand Master of the Order, and Spain's Minister of Foreign Affairs, European Union and Cooperation is its Grand Chancellor. Knights and Dames of the Order are appointed for their outstanding service to society and include heads of state, royalty, diplomats, scientists, artists, as well as government, business, political, religious and military leaders.

In his remarks at the investiture ceremony, Ambassador de Palacio highlighted Professor López de Prado's extraordinary contributions, including his pivotal role in founding ADIA Lab and establishing its collaboration agreement with the Kingdom of Spain, which has fostered a robust scientific exchange between Spain and the UAE. The Ambassador also commended Professor López de Prado for elevating and enriching Spain's image abroad.

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Professor López de Prado has been a driving force in the modernisation of finance over the past 25 years, pioneering artificial intelligence (AI) algorithms that are now widely adopted at some of the world's largest investment firms—an achievement recognised with multiple international awards. He is Global Head - Quantitative Research and Development at the Abu Dhabi Investment Authority (ADIA), a Research Fellow at Lawrence Berkeley National Laboratory (U.S. Office of Science), and Professor of Practice at Cornell University's School of Engineering, where he teaches machine learning.

Ambassador de Palacio remarked:

“Ranked among the top 10 most-read authors in economics globally by the Social Science Research Network (SSRN), and having advised the U.S. Congress on AI policy, Marcos’ work spans science, industry and public service. The Royal Order of Civil Merit acknowledges not only his scientific and professional accomplishments, but also the lasting social impact of his work, which has strengthened international cooperation and deepened ties between nations.”

Professor López de Prado expressed the personal significance of this honour:

“As both a professor and a fund manager, I have worked for the past 25 years to advance our field, developing AI algorithms that make investing more evidence-based, systematic, and reliable. I hope this accolade draws further attention to the financial applications of AI and supercomputing, which benefit society by enabling better decision-making and public policy design. I am grateful to ADIA for the opportunity to apply my scientific work towards achieving its long-term investment objectives.”

“I extend my heartfelt thanks to H.E. Íñigo de Palacio España for his exemplary role as Ambassador, and his strong advocacy for ADIA Lab. I would not have earned this highly coveted distinction without the unwavering support of my family, friends, and countless colleagues, many of whom are here with me today. This knighthood is also for them, and I will wear its insignia in their name with pride, and with profound gratitude towards His Majesty King Felipe VI.”

Among the attendees at the ceremony were several renowned scientists: Prof. Steven Chu, Nobel Laureate in Physics (1997) and former U.S. Secretary of Energy (2009-2013); Prof. Dan Shechtman, Nobel Laureate in Chemistry (2011); Prof. Shafi Goldwasser, recipient of the Turing Award (2012) and the Gödel Prize (1993, 2001); Prof. Guido Imbens, Nobel Laureate in Economics (2021); Prof. Jack Dongarra, Turing Award (2021); Prof. Miguel Hernán, Rousseeuw Prize for Statistics (2022); Prof. Horst Simon, Gordon Bell Prize (1998, 2009). Institutional representatives included: H.E. Carne Artigas, Co-Chair of the United Nations AI Advisory Body; H.E. Sultan Al Mansoori, former Minister of Economy of the UAE; H.E. Félix Barrio Juárez, Managing Director of Spain's National Cybersecurity Institute; H.E. Prof. Enrique Herrera Viedma, Vice-President for Research of the University of Granada; H.E. Antoine Delcourt, Ambassador of the Kingdom of Belgium to the UAE; and H.E. Robert Lauer, Ambassador of the Grand Duchy of Luxembourg to the UAE.

## **About Marcos López de Prado**

Dr. Marcos López de Prado is Global Head - Quantitative Research and Development at the Abu Dhabi Investment Authority (ADIA), a founding Board member of ADIA Lab, a Research Fellow at Lawrence Berkeley National Laboratory (U.S. Office of Science), and Professor of Practice at Cornell University's School of Engineering, where he teaches machine learning. He has published

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approximately 100 scientific articles on AI and statistical inference in the leading academic journals, is a founding co-editor of The Journal of Financial Data Science, and the author of influential graduate textbooks used by universities worldwide. He is the inventor of 15 patents, several of which have been purchased and licensed by some of the largest institutional investors worldwide to manage multibillion-dollar funds. In recognition of his work, Professor López de Prado has received various scientific and industry awards, including the National Award for Academic Excellence (1999) by the Kingdom of Spain, the Quant Researcher of the Year Award (2019) by Portfolio Management Research, the Buy-Side Quant of the Year Award (2021) by Risk.net, and the Bernstein Fabozzi / Jacobs Levy Award (2024) by The Journal of Portfolio Management. For more information, visit <https://QuantResearch.org/>

## **About ADIA Lab**

ADIA Lab is an independent institution engaged in basic and applied research in Data Science, AI, Machine Learning, and High-Performance Computing, across all major fields of study. This includes exploring applications in areas such as climate change and energy transition, blockchain technology, financial inclusion and investing, decision making, automation, cybersecurity, health sciences, education, telecommunications, and space. Based in Abu Dhabi, ADIA Lab is an independent, standalone entity supported by the Abu Dhabi Investment Authority, a globally-diversified investment institution that invests funds on behalf of the Government of Abu Dhabi.

ADIA Lab has its own governance and operational structure, and is guided by an Advisory Board of global thought-leaders in data and computationally intensive disciplines, to pursue its research independently. For more information, visit <https://www.adialab.ae/>

## **About the Royal Order of Civil Merit**

The Royal Order of Civil Merit is a state honour established in 1926 by King Alfonso XIII of Spain to recognise extraordinary services of Spanish and foreign citizens for the good of the Nation. Knights and Dames of the Order include heads of state, royalty, diplomats, scientists, artists, as well as government, business, political, religious and military leaders.

His Majesty the King of Spain is the Grand Master of the Royal Order of Civil Merit, hence all awards of this Order are bestowed in his name. Spain's Minister for Foreign Affairs, European Union and Cooperation is the Grand Chancellor of the Order. The Ministry's Directorate-General for Protocol receives the proposals, evaluates all candidates, and produces the mandatory reports justifying the exceptional merits of each awardee. For more information, visit <https://www.exteriores.gob.es/es/Ministerio/Protocolo/Paginas/Condecoraciones.aspx>

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