



ANNOUNCING THE WINNERS OF THE 25TH ANNUAL BERNSTEIN FABOZZI/JACOBS LEVY AWARDS

The Bernstein Fabozzi / Jacobs Levy Awards were established in 1999, on the 25th anniversary of *The Journal of Portfolio Management*, to honor Editors Peter Bernstein and Frank Fabozzi for their extraordinary contributions to the field of finance and to promote research excellence in the theory and practice of portfolio management. The annual awards, co-founded and generously funded by Bruce Jacobs and Ken Levy of Jacobs Levy Equity Management, consist of a \$5,000 prize for the Best Article and \$2,500 prizes for each of three Outstanding Articles.

All articles that appeared in *The Journal of Portfolio Management* from 2023 were eligible for the award and voted on by subscribers of the journal.*

BEST ARTICLE

Fact, Fiction, and Factor Investing

MICHELE AGHASSI, CLIFF ASNESS, CHARLES FATTOUCHE, AND TOBIAS J. MOSKOWITZ

QUANTITATIVE SPECIAL ISSUE 2023

OUTSTANDING ARTICLES

Where Are the Factors in Factor Investing?

MARCOS LÓPEZ DE PRADO

APRIL 2023

From ELIZA to ChatGPT:

The Evolution of Natural Language Processing and Financial Applications

ANDREW W. LO, MANISH SINGH, AND CHATGPT

JULY 2023

Compound Tail Risk

ROBERT F. ENGLE

NOVEL RISKS SPECIAL ISSUE 2023

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JACOBS LEVY
EQUITY MANAGEMENTSM

*Authors were not permitted to vote for their own articles. Articles authored by Frank Fabozzi were not eligible for an award. Subscribers were not permitted to vote for articles whose author(s) are from their organization. The ballots were tallied by Portfolio Management Research.