

PRESS RELEASE

TOBAM makes senior appointments to enhance management and human rights expertise

- *Christophe Lemarié joins as Executive Board Member, Chief Operating Officer and CFO*
- *Philippe Bolopion joins as Managing Director, LBRTY Strategy leader and Co-Head of Long-Term Investing*

*Paris – 9 January 2024 – TOBAM, the quant asset manager and developer of the patented Maximum Diversification® and LBRTY® strategies, has appointed **Christophe Lemarié** as Chief Operating Officer, and **Philippe Bolopion** as Managing Director, LBRTY product leader and Co-Head of Long-Term Investing.*

- **Christophe Lemarié** joins TOBAM from Amundi, where he was Head of Cross Border Products, spearheading the development of the group's cross-border platform. His previous roles have included: CEO of Société Générale Gestion, a subsidiary of Amundi; Head of Equities and Multi-Asset at Crédit Agricole Asset Management; and Head of Marketing and Head of Financial Engineering at Crédit Lyonnais Asset Management.

In his role at TOBAM, Lemarié will notably oversee Finance, Corporate governance, HR, Operations, Compliance & Legal, as well as Client Experience, and Strategy. Lemarié brings nearly 30 years' experience to enhance further TOBAM's operational excellence to support the organisation's growth and international development strategy.

TOBAM has been active in the field of Human Rights since 2009, promoting democracy and civil liberties through philanthropy first, then through research.

- The appointment of **Philippe Bolopion** follows the launch of LBRTY®, TOBAM's Civil and Democratic Rights Strategy.

Launched in the summer of 2023, TOBAM's new LBRTY® strategy leverages its long-standing quantitative expertise to systematically assess risks, in particular those associated with a lack of civil liberties and democratic rights, as well as its unique know-how in portfolio construction and correlations. TOBAM's LBRTY® portfolios substantially mitigate the exposure to autocratic regimes and the risks they pose to investors.

TOBAM's original and extensive research in that field reaches four main conclusions:

- 1. There is an autocracy risk driver.*
- 2. The autocracy risk driver is negatively rewarded over time.*
- 3. Most of a portfolio's exposure to the autocracy risk driver is indirect.*
- 4. The autocracy risk driver is independent from other risk drivers.*

The new LBRTY® strategy is available via three UCITS-Luxembourg-registered equities vehicles, a global fund, a global ex-US fund and an emerging markets fund. The strategy is also available via three live indices. The indices are published with a start date as 2008, illustrating the potential benefits of the approach over the last 15 years.

Philippe started his career as a journalist, covering the United Nations for le Monde and other media including France 24 and Radio France Internationale. He is joining TOBAM, from Human Rights Watch, where he spent many years first in advocacy and latterly as Deputy Executive Director and Chief of Staff. Philippe's previous experience in the field of Human Rights will add significant expertise to the LBRTY® strategy and he will join TOBAM's Civil and Democratic Rights Committee to help assess country risk alongside other international experts.

Philippe Bolopion will focus on business development for the LBRTY® strategy, co-lead Long-Term investing and support research, and marketing and communications related to LBRTY®.



Commenting on the appointments, **Yves Choueifaty, CEO and CIO** at TOBAM, said:

"We are excited to welcome Christophe and Philippe to TOBAM. Given his extensive industry experience, particularly in strategy and cross-border business development, Christophe is an extremely strong addition to our leadership team.

"Philippe's hiring complements the launch of our LBRTY® Strategy and strengthens our ability to assess civil and democratic rights risk factors in our portfolios.

"The lack of civil and democratic rights is an underestimated risk factor. Philippe's appointment strengthens our focus on long-term investing and helps us improve our portfolios' risk reward through a greater expertise in lowering the risks generated by corporations exposed to autocratic governments."

Christophe Lemarié said:

"I am thrilled to have joined a team of such strong professionals, with solid convictions and dedication to developing long-term investment solutions. TOBAM has a track record of approaching asset management from a different point of view to capture value that isn't apparent to others."

Philippe Bolopion said:

"I got to know TOBAM through its support for Human Rights Watch and became excited about the transformative potential of the LBRTY® strategy. With democracy receding around the world and human rights often overlooked in financial decisions, TOBAM's approach is refreshing and timely. More investors are realizing that autocracy is bad for business, for their bottom line and for the world. Thanks to its unique blend of quantitative expertise, research capacity and out of the box thinking, TOBAM offers innovative solutions that best serve the long-term interests of its clients in a world rocked by geopolitical risk."



About TOBAM

TOBAM is an asset management company offering innovative capabilities designed to maximize the benefits of scientific research to build efficient investment exposures. TOBAM's expertise relies on 3 core pillars:

- TOBAM's Maximum Diversification® approach, supported by original, patented research and a mathematical definition of diversification, provides clients with diversified core exposure, in equity and fixed income markets.
- A research-driven, Solutions division (TOBAMSolutions®), dedicated to build customized solutions and services to sophisticated institutional investors,
- A LBRTY® strategy range, which aims to help investors substantially mitigate their exposure to autocratic regimes in their portfolio.

In line with its mission statement and commitment to diversification, TOBAM also launched a satellite activity (CRYPTOBAM®) on cryptocurrencies in 2017.

TOBAM Maximum Diversification®, TOBAMSolutions®, TOBAM LBRTY® and CRYPTOBAM® illustrate TOBAM's systematic "out of the box" dedication to demanding investors.

TOBAM manages north of USD 6 billion (as of 30 December 2022). Its team includes 44 finance professionals based in Paris, New York and Dublin.

For more information, please visit www.tobam.fr or tobamdirect.com