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PRESS RELEASE
13 February 2023

La Banque Postale Asset Management announces the appointment of Philippe Garnier as Global Convertibles Manager

Reporting to Brice Perin and Rozenn Le Cainec, Co-Managers of the Multi-Asset and Absolute Return division, Philippe Garnier joins the team in charge of the 7 funds in the LBP AM range dedicated to convertible bonds, with €1.5 billion in assets under management. His objective will be to participate actively in the development of this asset class. More specifically, he will, alongside Christine Delagrave and Brice Perin, manage the strategy of the LBPAM SRI Convertibles World fund, which offers investors the advantages of international convertible bonds - in particular their 'convex' risk/return profile compared to equities - while integrating sustainable investment criteria.

Philippe has over 20 years of experience in portfolio management, convertible bond analysis and alternative investment strategy. Since 2008, he was Convertible Manager at Ostrum, then DNCA.

The convertible bond team of LBP AM is supported by 4 international equity managers and analysts, as well as by the Fundamental Research team, a dedicated team of quantitative analysts and its proprietary decision support tool "Quito".

The convertible bond strategies of LBP AM are based on a fundamental analysis focused on the credit quality of issuers and their medium and long-term growth prospects, which guarantee a valuation of their underlying shares. These analyses are concomitant with their best practices in the field of SRI.

Biography:



Philippe Garnier has over 20 years of experience as a convertibles manager. He started his career in 1989 as a private manager in a French stock exchange company. In 1995, he joined the CDC group as an equity derivatives trader and then as head of the intermediation desk. In 2000, he joined Ixis Asset Management as an alternative manager specializing in convertible arbitrage and then as a synthetic credit manager. Since 2008, Philippe has focused on convertible management, Europe and Global, first at Ostrum AM, then at DNCA.

He holds a double master's degree in Portfolio Management and Economic and Social Administration from the IAM Lyon III.



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About La Banque Postale Asset Management (www.labanquepostale-am.fr)

La Banque Postale Asset Management is 75% owned by La Banque Postale and 25% by Aegon Asset Management. An SRI expert in multi-specialist conviction management, LBP AM operates in four investment areas: Equities through its subsidiary Tocqueville Finance, Multi-asset & Absolute Return, Quantitative Solutions and Real & Private Assets. It offers its institutional investor, insurer, mutual insurance, large company and external distributor clients a range of open-ended funds, dedicated funds and mandates. LBP AM and its subsidiary Tocqueville Finance had €56 billion in consolidated assets under management and distribution as per 31 December 2022.

Press contacts

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