

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

Full name: **Tatjana PUHAN**

Job title: **DEPUTY CIO**

Signatory organisation name: **TOBAM**

Signatory organisations seconding your candidacy: **UNIGESTION
AND CANDRIAM**



CANDIDATE STATEMENT

Taking action rather than complaining or bearing an unsatisfying situation is a principle of life for me. Being part of a generation that will be extremely exposed and concerned if we do not act now together to face environmental challenges but also social hardships that breeds war, I would like to be as much as possible involved in worthwhile initiatives. Today, I already dedicate roughly 25% of my time to RI-related topics. To me the PRI are THE leading standard for the financial industry, in a world where a lot of new frameworks emerge. I am a strong and sincere believer of the needs for the industry as a whole to onboard even more broadly RI, climate-change and social challenges and consider the PRI have a key leading role to play. Hence, I would be very honoured to add my expertise and all my motivation and energy to the board of the PRI to.

What could I bring on the table that makes me a very good candidate to become a member of the board of the PRI?

Apart from the fact that I have made a substantial contribution to establishing and developing further RI frameworks in asset management companies, my strong academic and quant research-oriented background allows me to bring in new perspectives that are driven by academic rigor and the ambition to find new innovative solutions. I am a true believer in academic research and consider it is a great source of added value and innovation to our industry. I like that the aim of academic research is to make objective statements based on facts. As member of the PRI board, I will bring in latest insights from academic research, provide support to educate as many peers as possible on the topic, challenge where I feel that objectivity, facts or simply the willingness to change and innovate are

missing and bring in my best contribution, especially since many of the issues we have today to enhance RI are data driven and it is sometimes difficult to differentiate between rigorous and less rigorous work.

BIOGRAPHY

As Deputy CIO, Tatjana Puhan is responsible for the management of all research and product creation-related projects, ensuring the consistency and application of TOBAM's patented investment process. In her role, Tatjana is co-Head of Research and Portfolio Management as well as managing the trading teams based in Paris and Dublin. The scope of TOBAM's product offering is equity, fixed income, multi asset and crypto-currencies funds, mandates and indices targeting clients globally (insurance companies, pension funds, corporates, but also wholesale, retail insurance clients with a strong focus on North America and Europe). Moreover, Tatjana is a leading contributor to TOBAM's ESG policy, implementation and integration efforts, and a leader in the research projects in the field. She is a leading TOBAM spokesperson and participates in conferences, client events and academic forums. In her role, Tatjana also dedicates time to academic research and articles. She has been elected in the Top 25 Rising Stars of Asset management in September 2020 by Financial News.

Tatjana joined TOBAM from Swiss Life Asset Managers where she was Head of Equity and Asset Allocation for Third Party Asset Management. She has more than 15 years' investment experience, worked at a number of leading asset management and private banking businesses while also bringing a strong academic and research background.

Tatjana holds a Master's degree in Finance and Business Administration from the University of Hamburg, and gained her Ph.D. in Finance from the Swiss Financial Institute at the University of Zurich, with research fellow appointments at the University of Zurich, Kellogg Business School (Northwestern University) and the University of Hamburg. She is a lecturer in finance at the University of Mannheim and an associated researcher of the Hamburg Financial Research Center.

SIGNATORY ORGANISATION INFORMATION

TOBAM is an asset management company offering innovative investment capabilities designed to increase diversification. Its mission is to provide rational and professional solutions to long term investors in the context of efficient (i.e., unforecastable) markets.

Formed in 2005, it is independent and employee owned.

The Maximum Diversification® approach, TOBAM's flagship investment process founded in 2006, is supported by original, patented research and a mathematical definition of diversification and provides clients with diversified core exposure, in both the equity and fixed income markets. In line with its mission statement and commitment to diversification, TOBAM also launched a separate activity on cryptocurrencies in 2017.

Since its beginnings, TOBAM has decided that sustainable development would be explicitly core to its values. TOBAM's clients have a long-term approach to investing and our sustainable way addresses

these concerns. TOBAM has a long-standing commitment to uphold environmental, social and governance issues (ESG). These principles are integral in the rules structuring their activities.

TOBAM's sustainable approach relies on two pillars:

- ✓ The Sustainable and Responsible Investment approach: 100% of TOBAM's flagships Anti-Benchmark strategies comply with SFDR's article 8 requirements
- ✓ A committed corporate policy: notably, TOBAM has been acting to offset its corporate carbon footprint since 2011 and is an active contributor and defender of human rights via an innovative donation mechanism for human rights NGO's.

From the investment philosophy to the management process or for CSR engagements, full transparency has allowed TOBAM to build trustworthy relations with its shareholders, clients and employees.

The company manages over US\$10 billion (as of March 2021) in Equities, Fixed Income and Multi-Asset strategies. TOBAM also offers the TOBAM Maximum Diversification® Index series, a set of indices based on TOBAM's original approach as well as the Diversified Benchmark Index series. The team is composed of 47 professionals from 17 different nationalities.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

Tatjana as Deputy CIO, a newly created role for her, oversees a team of 17 people in two different locations, from research to trading and portfolio management. In her role, she is in charge of managing USD 10 billion of assets under management, in equity, credit and multi asset, in open ended funds, mandates and indices.

Tatjana joined TOBAM a year and a half ago and has already been instrumental in a number of topics from portfolio management, representation of TOBAM toward the press and clients and research projects coordination. Moreover, she has done a significant contribution in restructuring the team structures and organizational processes. After only 4 months at TOBAM, she has been promoted to be a member of the executive committee.

Most importantly, Tatjana is in charge of coordinating products related research as well as working closely with clients to build out of the box investment solutions. Over the years, she has built unique experience as a thought leader in quantitative modelling and investment.

Prior to joining TOBAM, Tatjana has been responsible for more than five years for the Asset Allocation and Equity expertise at Swiss Life Asset Managers, where she was responsible for a portfolio management team of 14 people in two different locations, overseeing 14bn USD AuM.

Notably, Tatjana is not only an expert in (quant) finance, who as adjunct faculty member of the Finance Department at the University of Mannheim conducts academic research and makes a significant contribution to educating the next generation on Finance and Responsible Investing topics.

Tatjana speaks 5 languages fluently and works professionally in English, French and German while working with 17 different nationalities at TOBAM. She has a long-standing leadership experience of working with very broad and diverse teams.

She has also published a book and several research articles on leadership as well as the governance and the management of innovation and research in organizations (a recent example is available here: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3371800)

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI.

- ✓ Tatjana is instrumental in developing TOBAM's ESG investment philosophy and process: Tatjana has been recently involved in the full transition of two Anti-Benchmark® strategies (Emerging Markets Equity and Global High Yield) to 100% fossil-fuel free, and the fact that the vast majority of TOBAM's funds and mandates now benefits from SFDR Article 8 (AUM of USD 10 billion). She also helped TOBAM improving its overall score in the latest PRI Assessment report.
- ✓ Contribution to the on-going research effort. During Q1 2021, Research projects overseen by Tatjana were for example carried out on the following subjects:
 - Climate change aware portfolio construction
 - Data quality improvements in the RI space using new innovative quantitative methods
- ✓ Prior to joining TOBAM, in her role as Head of Equity and Asset Allocation at Swiss Life Asset Managers, Tatjana played a central role in the company's efforts to create a RI framework from the scratch. In particular, she also invested a lot of efforts into educating the top management on the topic. Moreover, she was fully responsible for breaking down this framework into the investment portfolios managed in her department, which implied designing and testing Responsible investment approaches that would reflect well the company policy and at the same time be in line with a data driven quantitative investment approach.

Moreover, Tatjana has written several thought leaderships pieces, distributed to clients and published by numerous outlets. Tatjana has also been featured in numerous press articles, a recent example is:

- ✓ **IPE**
"There is no such thing as a (fossil) free lunch" (November 2020): <https://www.tobam.fr/there-is-such-think-as-a-fossil-free-lunch-by-tatjana-puhan/>
- ✓ **Absolute Research**
"Nachhaltige Investments ohne Verlust der Marktprämie" (March 2021): <https://www.absolut-research.de/publikationen/absolutranking/news/detail/n/nachhaltige-investments-ohne-verlust-der-marktpraemie/>