

London, 18 July 2019

## PRESS RELEASE

# BNP Paribas Asset Management strengthens thematic equity investment capability with new appointments

BNP Paribas Asset Management ('BNPP AM') announces the appointment of Ulrik Fugmann and Edward Lees as Senior Portfolio Managers, based in London. They joined on 17 June and report to Guy Davies, CIO of Equities.

They will manage a global long-short sustainability-themed strategy focussing on companies operating within energy, materials, agriculture and industrials markets. This will further develop BNPP AM's thematic investing capability, as well as aligning with its Global Sustainability Strategy.

In 2012 Fugmann and Lees co-founded thematic boutique asset manager North Shore Partners, with offices in London and Shanghai, which was subsequently acquired by London based alternative asset manager Duet Group. At Duet they served as co-chief investment officers and managed a natural resources fund.

Prior to Duet, Lees was CEO of North Shore, before which he was a managing director at Goldman Sachs where he worked for nine years, founding and running a global thematic principal investment business, applying fundamental and quantitative approaches. He has also worked at Morgan Stanley in investment banking and private equity. He graduated magna cum laude from Amherst College and has an MBA with a major in Finance from the Wharton Business School.

Fugmann, previously CIO of North Shore, also worked at Goldman Sachs. During his 10 years there he ran the global principal thematic investment group, special situations investing and worked in the Principal Strategies Group, focusing on investing in energy, materials, agriculture and industrials markets globally. He holds an MSc in Political Science & Finance from the University of Copenhagen.

### **Guy Davies, CIO of Fundamental Active Equities at BNP Paribas Asset Management, comments:**

"Ulrik and Edward are highly experienced thematic investors whose passion for sustainable investing in public and private markets is matched by their acknowledged expertise. Their recognised investment approach of augmenting fundamental analysis with quantitative techniques and machine learning is ideally suited to complementing and enhancing BNPP AM's existing capabilities."

- ENDS -

### **PRESS CONTACT**

**BNP Paribas Asset Management**

Quentin Smith

+44 (0) 20 7063 7106

[quentin.smith@bnpparibas.com](mailto:quentin.smith@bnpparibas.com)



**BNP PARIBAS**  
**ASSET MANAGEMENT**

The asset manager  
for a changing  
world

## About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets and Multi-Asset, Quantitative & Solutions (MAQS). Sustainability is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 421 billion\* (as at 31 March 2019), with more than 530 investment professionals and almost 500 client servicing specialists, serving individual, corporate and institutional clients in 69 countries.

\* EUR 565 billion of assets under management and advisory as of 31 March 2019

For more information, [www.bnpparibas-am.com](http://www.bnpparibas-am.com), or follow us on:



**BNP PARIBAS**  
**ASSET MANAGEMENT**

The asset manager  
for a changing  
world