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UBP raids Fortis for double EM fund manager hire

By [Joel Schoppig](#) | 07:01:00 | 08 April 2010

Union Bancaire Privée has announced the hire of [Eli Koen](#) and [Mathieu Nègre](#) from Fortis Investments.

The two will co-head the Swiss bank's emerging European Equities team. Richard Wohanka, CEO of Asset Management and Alternative Investments at UBP said: 'We are strong believers in emerging markets and Eli and Mathieu bring with them unrivalled experience in emerging European and Turkish equities.'

At Fortis the two co-managed the [Fortis L Equity Emerging Europe](#) fund which outperformed the MSCI EM Europe index by 4% over the last five years.

Nègre has been managing emerging European funds since 2001 and Eli Koen has seven years of experience in the Turkish equity market and has been at the helm of the [Fortis L Equity Turkey fund](#) since inception in 2005. Since launch the Turkey fund has returned 125% in euro terms, compared to a 109% rise in the MSCI Turkey 10/40 NR index, according to Lipper.

Despite the trouble many countries on the peripheries of Europe find themselves in, UBP thinks most institutional investors are underinvested in both emerging market bonds and equities.

By hiring Koen and Nègre UBP hopes to offer its clients a better access to emerging European markets and the possibility to benefit from the pair's strong connections to local corporate sectors.

Koen is looking forward to greater freedom and a more entrepreneurial atmosphere at UBP.

'Investing successfully in this region requires real commitment and an entrepreneurial approach. UBP offers exactly that and we are looking forward to developing a substantial activity there on behalf of its clients,' said Eli Koen.