

Fund selectors in the news

Investors offer views on China A-shares, SRI and the outlook for Spain, among other issues



www.kbl.lu

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Company: KBL European Private Bankers
Base: Luxembourg

What will be the impact of trade wars between US and China for A-shares?

A trade war between the US and China would surely imply a risk-off environment, fear from investors and some volatility on equity markets.

However, as China A-shares focus on domestic companies and are less exposed to export-related companies, any such trade war should have a limited impact on the earnings of such companies.



www.promepar.fr

Name: Murielle Hermellin
Title: Portfolio manager, head of SRI Fund Selection
Company: Promepar Asset Management
Base: Paris

Do you view the inclusion of UN sustainable development goals in funds as “greenwashing”?

More and more asset managers incorporate UN sustainable development goals in their funds. SRI-focused companies increase their advertising on goals their funds aim to cover.

“Greenwashing” or not, it remains difficult to find adequate metrics in order to measure the impact of these funds and to which extent they fulfil their objectives.

A number of start-ups have been launched with the aim of gathering and calculating all sort of environmental data but finally, they remain unable to compare greenhouse gas emissions balances from a firm to another in a tangible way.

I am therefore extremely cautious towards carbon footprint metrics. It will need time before we really get sorted.



sanso-is.com

Name: Edmond Schaff
Title: Portfolio manager
Company: Sanso Investment Solutions
Base: Paris

In which asset classes is it difficult to pick SRI-compliant funds?

If certain asset classes, such as large cap equities or even investment grade bonds, are well covered it is harder to find SRI-compliant products in the segments of small/mid-caps, diversified and flexible funds as well as in high yield fixed income and absolute return strategies.

With these asset classes, we have chosen to implement an engaging approach towards managers we work with. We incite them to deploy an ESG approach in their portfolio management and are in touch with them on a regular basis to measure progress achieved.

These asset managers are relatively receptive given they are conscious that SRI/ESG topics remain on the rise.