

## **MEDIA TOOLKIT – Asteria Investment Managers and Obviam join forces – a milestone for Swiss impact investing**

*- with reference to press release dated 3 November 2020 (cf. annex)*

### **Abstract**

In recent years, a very clear shift in attitudes and values in society and politics could be observed. People increasingly believe that it is right and necessary to care about our impact on the planet. Correspondingly, in the world of finance, impact investing, which intends to create positive, measurable social and environmental impact, has seen healthy growth rates. So far, however, impact investing products have been offered either by small, specialised players limited to a specific niche, or by large players seeking to diversify their product offering without fully dedicating themselves to impact investing. This is about to change: two Swiss impact asset managers – Asteria Investment Managers and Obviam – are partnering up to bring together their complementary skills to create a unique player within the impact investing ecosystem. For the very first time, a dedicated impact investment manager with a long-standing track record will be able to offer and manage products at scale across the entire spectrum of impact strategies, combining public and private capital, listed and private assets, as well as social and environmental impact targets. The new operation will benefit from the continued support of the REYL Group.

## **1. Impact investing made in Switzerland – shaping the future of finance**

### **Impact investing going mainstream**

Impact investing – making investments with the intention to generate positive, measurable social and environmental impact – has grown rapidly over the last few years. Indeed, the growth and increasing sophistication of the impact investing market has given solid reason for hope. Each year, impact investors leverage the power of finance to tackle more of the world’s biggest challenges, and each year, the demand for impact investing products has gone up. Impact investing is still a nascent industry, but long gone are the days when impact investing was assumed to be something for a few socially conscious investors. Impact investing is steadily attracting mainstream institutions including banks, pension funds, insurance companies and foundations, who have realised that they can invest in a way that answers their social and environmental priorities, while also meeting financial objectives.

At present, around half of worldwide assets under management have integrated a form of ESG approach, however, only around 1 per cent are invested with the intent to generate a positive impact according to GIIN (Global Impact Investing Network). The size of the current impact investing market has grown to over USD 700 billion worldwide but the market holds a much bigger potential, with estimates that value investor appetite for impact investing as high as USD 26 trillion. Hence, there is still a long way to go.

## **Society and politics**

In recent years, a very clear shift in attitudes and values could be observed about the human footprint on this planet. People increasingly believe that it is right and necessary to care about the world and the impact we are having on the environment and society. In politics too, the rise of ethical investment and business strategies has become a major topic for discussion. On 29 November, Swiss voters were called to decide on a proposal to ban investments by the Swiss National Bank, pension funds and private foundations in weapons manufacturing companies. In addition, Swiss voters also had to decide on a proposal to impose social and environmental due diligence rules on Swiss-based firms which are active abroad.

Meanwhile, the Swiss Government has announced its strong desire to boost sustainable finance in Switzerland. On 24 June 2020, the Federal Council adopted a report and guidelines on sustainability in the financial sector, with the aim to make Switzerland a leading location for sustainable financial services. In order to achieve this, the Federal Council wants to shape the framework conditions in such a way that the competitiveness of Switzerland's financial centre is improved and, at the same time, the financial sector can make an effective contribution to sustainability. In addition, on 3 November 2020, the Swiss State Secretariat for International Finance (SIF), together with industry representatives, launched the Green Fintech Network to better connect the world of sustainable financial services with digital technology (green fintech).

## **A fragmented impact investing market**

Despite Switzerland's efforts to position itself as a leading marketplace for impact investments, the market remains highly fragmented. At present, impact investing products are either offered by specialised but small-scale players, whose scope of action remains limited within their respective market niches, or by large players seeking to diversify their product offering, without dedicating themselves to impact investing or having the requisite track record. In other words, despite much progress, impact investing mostly remains either a niche product or a fig leaf. Additional market developments are required to enable true mainstreaming of this emerging asset class.

## **The solution: Asteria Obviam**

Asteria Investment Managers (Asteria), the recently launched, specialised impact investing firm based in Geneva, is to join forces with Swiss impact private asset manager Obviam. This partnership will bring together their complementary skills to create a unique and prominent player within the impact investing ecosystem. This new operation will benefit from the continued support of the REYL Group, which launched Asteria Investment Managers in 2019.

The creation of the joint entity, to be named Asteria Obviam, can undoubtedly be considered a milestone for Swiss impact investing. For the very first time, a dedicated impact investing player with a long-standing track record will be able to offer and manage products at scale across the entire spectrum of impact strategies, combining public and private capital, listed and private assets, as well as social and environmental impact targets.

The tie-up fits perfectly with Asteria's core strategic plan devised upon its creation in 2019. Obviam's recognised private equity expertise offers strong complementarity with Asteria's liquid markets and private debt focus. Moreover, Obviam's long-standing quality track record with public Development

Finance Institutions (DFIs), such as SIFEM from the Swiss Confederation can resonate and attract new funding through Asteria's private institutional network.

Asteria Obviam will reinforce its positioning as a player that is fully dedicated to intentional impact investing. The company will also generate cross-benefits from its consolidated distribution network and state-of-the-art technology platform using Big Data and Machine Learning. This transaction will give rise to a unique impact asset management group with over CHF 1 billion assets under management (AuM), a 20-year track-record, the Swiss Investment Fund for Emerging Markets (SIFEM) as a key client, and more than 50 investment professionals.

Last but not least, Asteria Obviam is determined to build on the great expertise in impact investing in our country and promote Switzerland as a logical place of business for impact investing fund managers and investors.

In summary, the strategic tie-up pursues the following objectives:

- To leverage and build bridges between public and private capital
- To improve accessibility to impact investment and to serve a broader client base, through a comprehensive expertise including listed and private assets
- To combine the strengths and expertise to grow and develop impact investing in Switzerland

## 2. Asteria Obviam: the new player in a nutshell

As mentioned above, Asteria Obviam will be the first fully dedicated impact investing firm, who can credibly offer products across all asset classes from listed equities and bonds, private debt and private equity. It will continue to deliberately and intentionally create impact with each investment across multiple dimensions –environmental, governance and social.

The new entity will benefit from several major competitive advantages:

- A track record of 20 years in private asset management in developing countries and emerging markets
- A proprietary impact and ESG research supported by an innovative Big Data Platform
- Robust and well tested investment processes, placing impact and performance at the same level
- Strong exchange of skills thanks to teams constituted of experts from various fields including finance and development
- Broad and diversified client base, including private as well as public networks
- Aligned culture and values

Asteria and Obviam have fully complementary businesses, the integration is built on the addition of new business lines and markets. The new company will continue to invest further in talent and people and will maintain its existing offices. The Obviam office and team, led by Obviam founder Claude Barras and located in Bern, will be maintained without disruption.

The new entity has a clear focus on growth:

- Its tailor-made private asset strategies shall better meet private capital needs
- It will be able to combine public and private capital initiatives with blended finance instruments

- It will enhance business development activity and its asset management culture

With its 50 employees, Asteria Obviam will also benefit from the required team strength to accelerate its growth, increase the volume of assets under management (AuM), broaden its product offering, enlarge and diversify its client base, and enhance its sourcing and investment capabilities.

### 3. Who is joining forces

#### a. Asteria Investment Managers

Asteria Investment Managers is a Swiss-domiciled asset management company, headquartered in Geneva, entirely dedicated to impact investing, with 15 employees including 10 investment professionals coming from impact and financial markets. Incorporated in November 2019 with the support of a solid and entrepreneurial shareholder, the REYL Group, Asteria Investment Managers is a pure player in impact investing, with strategies seeking to generate a very high level of positive impact on social and environmental targets. Whilst ESG has its focus on companies' production processes, impact focuses on the contribution of the output (e.g. goods, services and technologies offered) to the achievement of the United Nations Agenda 2030, the so-called Sustainable Development Goals.

Asteria Investment Managers has developed institutional investment processes, based on modern technologies, such as Big Data and Machine Learning to produce investment solutions on a systematic basis, focusing on optimising the creation of a positive impact on the planet and people, while, equally important, maximising the performance within a strong risk control framework.

Today, Asteria Investment Managers has used this philosophy to develop a set of four strategies, three in the listed space (Planet Global Equities, People Global Equities and Climate Bonds), and one within private assets space with a soon-to-be-launched Impact Private Debt solution.

Asteria recently received the approval of the Luxembourg financial regulator, the CSSF, to launch its first two strategies in the listed area, both seeking a positive environmental impact, Asteria Funds – Climate Bonds and Asteria Funds – Planet Impact Global Equities. Both funds are currently open for subscriptions and will be launched on 1 December, and on 8 December, respectively.

Using a massive proprietary database and state-of-the-art software, Asteria Investment Manager's investment teams screen the entire universe of listed stocks and equities on a systematic basis in order to perform an impact scoring, an ESG assessment and a fundamental financial analysis with the aim to uncover impactful scores which have the best expected return profile. The team then runs portfolio optimisations to generate the portfolio showing the highest impact and performance profile in the context of a strong and robust risk institutional risk framework.

The following is a snapshot of Asteria Investment Managers' first environment-focused strategies:

#### 1 – Asteria Funds – Planet Impact Global Equities (Impactful investment in growing green sectors)

- Investment objective: maximise impact and performance in a strict risk framework
- Impact targets: decarbonisation, depollution, clean and smart water, clean and smart energy
- Universe: Global Equities, out of 3000 liquid enough stocks, only 250 qualify for investment

- Benchmark: MSCI All Countries World Index
- Style: active management (active share of 94%). No style bias
- Number of stocks within the portfolio: 120
- Management fees for seeding investors: 0.25%
- Liquidity: Daily
- Structure: Luxembourg domiciled UCITS

## **2 – Asteria Funds – Climate Bonds (Make Climate transition an attractive investment)**

- Investment objective: outperform the benchmark through credit selection while maximising the impact on four key environmental impact targets
- Impact targets: decarbonisation, depollution, clean and smart water, clean and smart energy
- Universe: 270 Green Bonds issuers + 190 “Green corporate”
- Benchmark: Bloomberg Barclays MSCI Global Green Bond Total Return Index
- Type: Active, on an optimised for impact universe
- Number of issues: 150-200
- Management fees for seeding investors: 0.15%
- Liquidity: daily
- Structure: Luxembourg domiciled UCITS

### **b. Obviam**

Obviam is a FINMA-licensed asset manager with over 20 years of experience in impact investing through private equity and private debt. The firm employs around 30 professionals in Bern and has a portfolio of more than 500 companies in over 70 countries. Currently, Obviam has assets under management of over USD 1 billion. Obviam manages the investment activities and day-to-day business of the Swiss Investment Fund for Emerging Markets (SIFEM), the Development Finance Institution (DFI) of the Swiss Confederation, whose support as an anchor client with USD 839 million of active investment commitments has played a key part in the development of Obviam.

Obviam invests profitably in improving the livelihoods of people in developing and emerging markets, and thereby supports inclusive growth. As proven by Obviam’s track record, its investment approach generates market returns, underlining the firm belief that economic success is a key requirement in the generation of long-term development impact. Across its fully exited investments, Obviam has generated an internal rate of return of over 14%.

Each investment made by Obviam is individually selected for its expected contribution to poverty reduction and sustainable development. Based on the impact thesis and the expected contribution to the Sustainable Development Goals (SDGs), Obviam determines the relevant metrics to measure the impact contribution of each investment and tracks these metrics throughout the life of the investment. Impact indicators are also aggregated, measured, and analysed systematically at the portfolio level, and complemented with case studies of individual portfolio companies. Obviam actively supports the adoption of international best practice on environmental, social and governance issues (ESG). Obviam seeks to enhance its impact and the adoption of ESG best practices by actively engaging with its investment partners, be it by taking Board seats in investees, investing in knowledge transfer and capacity building, or via frequent on-site visits.

Obviam's clients benefit from bespoke portfolios tailored to their needs, financial objectives, and impact preferences. For instance, in the case of SIFEM, investments are selected and proposed so as to meet the manifold development targets set by the Federal Council. Among other priorities, SIFEM focuses on poverty reduction through employment growth, promotes safe working environments, supports financial market development and diversification, aims to close gaps in the provision of essential goods to the base of the pyramid, invests in renewable energy infrastructure, and promotes gender equality. The mandate from SIFEM was last renewed in 2017, and subject to re-tendering for the next term starting in 2022.

In addition to serving public-sector clients, Obviam helps pioneering private investors develop impact investing strategies and portfolios. For instance, Obviam has been selected to manage the first impact investing fund of UBS and oversees the impact investing portfolios of other institutional and professional investors such as the Madagascar Biodiversity Fund (FABPM). In May 2020, the Swiss-based Fondation Botnar has entrusted Obviam with the mandate to invest a part of its endowment capital in impact investments. By supporting SMEs and rapidly growing companies in emerging and developing markets, the investment is helping to improve the health and wellbeing of children and young people in growing urban environments. Based on the impact and financial return preferences, Obviam develops tailored investment strategies and portfolios for its private clients.

To further develop its offering for private clients, Obviam set up a so-called Irish Collective Asset-management Vehicle (ICAV) in 2020. This relatively new type of investment fund structure, domiciled in Ireland, is structured as an umbrella fund, to which sub-funds can be added easily and flexibly to build bespoke client portfolios. This enables Obviam to offer flexible investment solutions to clients who intend to engage in impact investing. Obviam is currently in the process of designing new private markets impact investing products that can be offered to private investors through the ICAV.

## 4. Testimonials

### **Katia Coudray, Asteria Investment Managers CEO**

*(cf. press release)*

*"I am delighted to start this cooperation with Obviam. They are not only recognised as experts but also great people. This new entity is reinforcing the Swiss Financial Place for sustainable investing, allowing to build bridges between the various impact segments and to intensify the collaboration within public and private sector around sustainability."*

### **Claude Barras, Obviam CEO**

*(cf. press release)*

*"The combination of these two businesses will enable us to further build on our objective of delivering strong investment returns for our clients, as well as investing profitably to improve the livelihoods of people in developing and emerging markets. Our combined expertise and aligned interests open doors to achieve an even greater level of impact for society by building on our track record to attract additional funds from the private sector."*

**François Reyl, CEO, REYL & Cie**

*“The term “impact investing” has been trending in our industry over the past decade without much meaningful commitment from its main actors. With this transaction, we aim not only to demonstrate our firm optimism in this asset class in words but, more importantly, to translate our engagement through action. We believe that this combined entity will be able to offer the opportunities that clients are increasingly requesting through a more inclusive and truly impactful way of investing.”*

**Guido Bolliger, CIO, Asteria Investment Managers**

*“I am looking forward to starting the collaboration with the Obviam team. As far as our investment philosophy is concerned, we share the same values of discipline, great attention to risk and a strong commitment to performance.”*

**Natacha Guerdat, Head of ESG, Asteria Investment Managers**

*“I am excited to start the cooperation between Asteria and Obviam. We have so much to share, from the power and scale of liquid strategies to the specialisation and depth of private markets. The combination of impact objectives from all asset class will strengthen the contribution of private capital to the acceleration of the transition to a more inclusive and sustainable economy.”*

**Arnaud d'Anterroches, Head of Business Development, Asteria Investment Managers**

*“Impact investing is the most powerful trend I have been witnessing among investors in Switzerland and abroad in the recent years. With such a massive shift in investment demand, the strategic tie-up between Asteria and Obviam could not be timelier and will enable us to address our clients’ needs even better, with a comprehensive range of impactful solutions.”*

**Andrea Heinzer, CIO, Obviam**

*“Asteria and Obviam joining forces is not only excellent news for the impact investing space as well as current and future clients, this building up of impact investing firepower is also important for businesses in developing economies. It goes without saying that in the context of the Covid-19-pandemic and the resulting economic challenges, the mobilisation of more private capital as part of the recovery has become more necessary than ever.”*

**Philip Sieber-Gasser, Managing Director, Operations, Obviam**

*“Our track record shows that positive financial returns and development effects can very much go hand in hand. With our proven investment strategy, we could easily absorb a higher volume of private capital. In order to achieve our objective of mobilising additional private capital, we are excited to team up with such experienced and well-networked professionals.”*

**Florian Kohler and Philip Walker, Co-Heads of Private Equity, Obviam**

*"By joining forces, Asteria Obviam is in an enhanced position to better serve our existing clients and develop new impact investing products for opportunities we see across the growth markets of Africa, Asia and other developing regions. We believe Asteria Obviam provides a unique and leading offering in impact investing."*

## 5. Resources

### Further reading

#### Impact investing

- GIIN (Global Impact Investing Network), "2020 Annual Impact Investor Survey", June 2020
  - o <https://thegiin.org/research/publication/impinv-survey-2020>
- GIIN (Global Impact Investing Network), "The State of Impact Measurement and Management, Second Edition", January 2020
  - o <https://thegiin.org/research/publication/imm-survey-second-edition>
- The World's Bank International Finance Corporation (IFC), "Creating Impact: The Promise of Impact Investing", April 2019
  - o [https://www.ifc.org/wps/wcm/connect/publications\\_ext\\_content/ifc\\_external\\_publication\\_site/publications\\_listing\\_page/promise-of-impact-investing](https://www.ifc.org/wps/wcm/connect/publications_ext_content/ifc_external_publication_site/publications_listing_page/promise-of-impact-investing)
- Impact Management Project (IMP), "Guide to classifying the impact of investments", December 2018
  - o <https://impactmanagementproject.com/investor/new-guide-to-mapping-the-impact-of-investments/>

#### Swiss Politics – Government

- Swiss Federal Council, "Switzerland to become a leading location for sustainable financial services", 24 June 2020
  - o <https://www.admin.ch/gov/en/start/documentation/media-releases.msg-id-79606.html>
- Swiss State Secretariat for International Finance (SIF), "SIF launches Green Fintech Network", 3 November 2020
  - o <https://www.sif.admin.ch/sif/en/home/dokumentation/fokus/fintech-network.html>

### Short biographies

#### **Katia Coudray, Asteria Investment Managers CEO**

Katia Coudray has been the CEO of Asteria Investment Managers since 2019. She is the former CEO of SYZ Asset Management, a position she held from 2015 to 2018. Prior to that, she was Head of Investment and Head of Product Development at SYZ Group. Before joining SYZ in 2011, Katia was Head of Multi-Management and Innovation Platform at Union Bancaire Privée (UBP) for ten years. From 1998 to 2001 she was Lead Equity Fund Manager as well as Head of the Fund Division at

Banque Edouard Constant SA. Katia holds a BA in Economics, Finance and Accounting from the School of Management in Fribourg, Switzerland and is a Certified International Investment Analyst (CIIA) holder. She is a Swiss citizen.

**Claude Barras, Obviam CEO**

Claude Barras has been the CEO of Obviam since 2011. He has more than 20 years of experience in investing in developing countries and emerging markets. After beginning his career in economic diplomacy, Claude served as advisor to the Swiss Executive Director at the World Bank Group and has held numerous chairs, including the Global Corporate Governance Forum of the OECD and World Bank. Since then, he has been responsible for management of the Swiss government's portfolio of SME-focused private equity funds in developing countries and emerging markets. Claude holds an MSc in economics from the University of Fribourg. He is a Swiss citizen.

**Pasha Bakhtiar, Partner, REYL & Cie**

Pasha Bakhtiar began his career in 1998 with Lombard Odier Darier Hentsch in Geneva before moving to Dubai in 2004 to participate in the launch of LODH's operations in the UAE. In 2010, he was one of the early movers in the impact investing space by founding Willow Impact Investors, a private equity fund focusing on East Africa. After a successful exit, Pasha Bakhtiar took on the role of Chief Executive Officer of ES Bankers Dubai Ltd. He joined REYL & Cie in 2015 as co-founder and CEO of REYL Finance (MEA) Ltd in Dubai to develop the Group's activities prior to moving back to Geneva and becoming a Partner in 2018.

**Asteria Investment Managers – Management Team - <https://asteria-im.com/about-us#team>**

- Katia Coudray, CEO
- Guido Bolliger, CIO
- Natacha Guerdat, Investment Manager
- Fabio Sofia, Investment Manager
- Arnaud d'Anterroches, Head of Business Development

**Obviam – Management Team – [www.obviam.ch/team](http://www.obviam.ch/team)**

- Claude Barras, CEO
- Christoph Achini, CFO
- Andrea Heinzer, CIO
- Philip Sieber-Gasser, Managing Director, Operations
- Florian Kohler, Managing Director, Private Equity (Focus on Asia)
- Philip Walker, Managing Director, Private Equity (Focus on Africa)

## 6. Contacts

### Press contacts

**Asteria Investment Managers**  
Arnaud d'Anterroches  
Head of Business Development

Rue du Rhône 62  
1204 Geneva  
Switzerland

T +41 (0)22 816 89 61  
[contact@asteria-im.com](mailto:contact@asteria-im.com)  
[adanterroches@asteria-im.com](mailto:adanterroches@asteria-im.com)

**Obviam**  
Simon Denoth  
Communication Manager

Helvetiastrasse 17  
3000 Bern 6  
Switzerland

T +41 (0)31 310 09 38  
[info@obviam.ch](mailto:info@obviam.ch)  
[sdenoth@obviam.ch](mailto:sdenoth@obviam.ch)

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## **Asteria Investment Managers, the impact investing affiliate of REYL Group, to enter into strategic tie-up with Obviam AG**

*Geneva, 3 December 2020.* **Asteria Investment Managers (Asteria), the recently launched impact investing firm controlled by REYL & Cie Ltd (REYL), is to enter into a strategic tie-up with Swiss impact private asset manager Obviam AG (Obviam), in a partnership that will bring together complementary skills to create a unique and prominent player within the impact investing ecosystem.**

This transaction fits perfectly with Asteria's core strategic plan devised upon its creation in 2019. Obviam's recognised private equity expertise offers strong complementarity with Asteria's liquid markets and private debt focus. Moreover, Obviam's long-standing quality track record with public Development Finance Institutions such as SIFEM from the Swiss Confederation can resonate and attract new funding through Asteria's private institutional network.

The new entity, to be named Asteria Obviam, will reinforce its positioning as a player fully dedicated to intentional impact investing, focused on favouring environmental and social progress across the full spectrum of impact strategies. The company will also generate cross-benefits from its consolidated distribution network and state-of-the-art technology platform using Big Data and Machine Learning. This transaction will give rise to a unique impact asset management group with over CHF 1 billion AUM, a 20-year track-record and more than 50 investment professionals.

In addition to sharing the same strategic objective to reconcile positive impact and market performance delivered through a robust and well-tested investment process, Asteria and Obviam benefit from perfectly aligned corporate cultures and values, stemming from their Swiss anchoring and international investment scope. In order to ensure talent retention and incentivisation, the senior management teams of Asteria and Obviam, led by Katia Coudray as CEO, will become significant shareholders in the new entity. The Obviam office and team, led by Obviam founder Claude Barras and located in Bern, will be maintained without disruption.

Importantly, the new operation will benefit from the continued support and commitment of REYL, which recently announced a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, one of Europe's leading banking groups, allowing for expanded distribution capabilities and accelerated growth.

Francois Reyl, CEO at REYL & Cie, said: *"The term "impact investing" has been trending in our industry over the past decade without much meaningful commitment from its main actors. With this transaction, we aim not only to demonstrate our firm optimism in this asset class in words but, more importantly, to translate our engagement through action. We believe that this combined entity will be able to offer the opportunities that clients are increasingly requesting through a more inclusive and truly impactful way of investing."*

Katia Coudray, CEO of Asteria Investment Managers, said: *"I am delighted to start this cooperation with Obviam. They are not only recognised as experts but also great people. This new entity is reinforcing the Swiss Financial Place for Sustainable Investing, allowing to build bridges between the various impact segments and to intensify the collaboration within public and private sector around sustainability."*

Claude Barras, CEO at Obviam, said: *"The combination of these two businesses will enable us to further build on our objective of delivering strong investment returns for our clients, as well as investing profitably to improve the livelihoods of people in developing and emerging markets. Our combined expertise and aligned interests open doors to achieve an even greater level of impact for society by building on our track record to attract additional funds from the private sector."*

To address all questions related to this announced operation, a virtual press conference, hosted by Pasha Bakhtiar, Katia Coudray and Claude Barras will be held at 14:00 CET today. To register, please contact Miriam Dippe, [dippe@irf-reputation.ch](mailto:dippe@irf-reputation.ch), +41 43 244 81 48 (office).

### **About the REYL Group**

[www.reyl.com](http://www.reyl.com)

Founded in 1973, the REYL Group is an independent diversified banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). The REYL Group manages assets in excess of CHF 13.5 billion and employs more than 220 professionals.

Developing an innovative approach to banking, the Group serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Entrepreneur & Family Office Services, Corporate Advisory & Structuring, Asset Services* and *Asset Management* business lines.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the direct control of the independent Swiss Financial Market regulator (FINMA) and the Swiss National Bank (SNB). The REYL Group's subsidiaries are also regulated by the LPCC in Switzerland, the FCA in the UK, the CSSF in Luxembourg, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

### **About Asteria Investment Managers**

<https://asteria-im.com/>

Launched by the REYL Group, Asteria is a Swiss Asset Management company entirely dedicated to Impact investing. Regulated by the FINMA and benefiting from a team of 15 seasoned specialists, Asteria builds up its proprietary Impact and ESG research platform using an innovative technological platform based on Big Data and using Machine Learning.

Asteria targets positive social and environmental impact by achieving market returns thanks to robust investment process and stringent risk control run by a team of professional with complementary profiles, coming from both side: the finance industry and sustainability ecosystem.

Asteria aims to improve impact investing accessibility to accelerate the transition to a more sustainable economy, helping to close the financing gap, proposing listed assets and private debt capabilities.

### **About Obviam**

[www.obviam.ch](http://www.obviam.ch)

Obviam is a FINMA-licensed asset manager with over 20 years of experience in impact investing. The firm employs around 30 professionals in Bern and has a portfolio of more than 500 companies in over 70 countries. Currently, Obviam has assets under management of over USD 1 billion.

Obviam invests profitably in improving the livelihoods of people in developing and emerging markets, and thereby supports inclusive growth. Its clients benefit from bespoke portfolios tailored to their needs, financial objectives, and impact preferences. Each investment is individually selected for its expected contribution to poverty reduction and sustainable development, and the impact of portfolios is measured and analysed systematically. Obviam actively supports the adoption of international best practice on environmental, social and governance issues (ESG).

Obviam manages the investment portfolio of the Swiss Investment Fund for Emerging Markets (SIFEM), the Development Finance Institution (DFI) of the Swiss Confederation. The firm also manages UBS's first impact fund and oversees the impact investing portfolios of other institutional and professional investors such as Fondation Botnar and the Madagascar Biodiversity Fund (FABPM).

#### Press contacts

**REYL & Cie Ltd**  
T +41 22 816 80 20  
presse@reyl.com

**jpespartners**  
Miles Donohoe  
D +44 (0)20 7520 7625  
T +44 (0)20 7520 7620