

## Press release

London, 14 December 2007

### **Société Générale Cross Asset Research reinforces its Equity Research team**

Société Générale Cross Asset Research reinforces its Equity Research team with the following appointments in Global Strategy and Quantitative Research:

- **James Montier** and **Albert Edwards** are appointed Co-Heads of Global Strategy
- **Andrew Laphorne** is appointed Head of the Quantitative team
- **Rui Antunes** is appointed Senior Quantitative Analyst
- **Laurent Boldrini** is appointed Quantitative Analyst

Those appointments illustrate Société Générale Cross Asset Research commitment to deliver the best service to its clients.

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#### **Biographies:**

##### **James Montier**

James Montier joined the Global Strategy team of Société Générale Cross Asset Research in November 2007. Based in London, he will report to Fabrice Theveneau, Head of Pan-European Equity Research. James Montier was global equity strategist at Dresdner Kleinwort since 2000. Prior to that, he was global strategist at NatWest Markets/Bankers Trust from 1997 to 2000 and economist at Dresdner Kleinwort from 1992 to 1997. He is also the author of Behavioral Finance, published in 2000, and of Behavioral Investing, published in 2007. James Montier was on the 50 must read analysts list compiled by the Business magazine and one of the Financial News' Rising Stars. Together with Albert Edwards, they were ranked #1 in the Global Strategy category for the last 5 years and #1 as a team across all sector categories for the last 3 years in the Thomson Extel survey of analysts.

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James Montier holds a MSc in economics from Warwick University and a BA in economics from Portsmouth University.

**Albert Edwards**

Albert Edwards joined the Global Strategy team of Société Générale Cross Asset Research in November 2007. Based in London, he will report to Fabrice Theveneau, Head of Pan-European Equity Research.

He joins from Dresdner Kleinwort where he worked from 1988. He began his career as economist at the Bank of England in 1983 and then at Bank America Investment Management. Together with James Montier, they were ranked #1 in the Global Strategy category for the last 5 years and #1 as a team across all sector categories for the last 3 years in the Thomson Extel survey of analysts.

Albert Edwards graduated in economics from Bristol University. He also holds a MSc in Economics from London University.

**Andrew Laphorne**

Andrew Laphorne joined Société Générale Cross Asset Research in November 2007 and will be Head of the Quantitative Analysis team. Based in London, he will report to Fabrice Theveneau, Head of Pan-European Equity Research.

Andrew Laphorne joins from Dresdner Kleinwort, beginning as Quantitative analyst in 1996 and latterly he was Global Head of Quantitative Research. His team was ranked #3 and he was also personally ranked #3 in the 2007 Extel Survey.

Andrew Laphorne holds a BSc in computing from Leeds University.

**Rui Antunes**

Rui Antunes joined Société Générale Cross Asset Research in November 2007. Based in London, he will report to Andrew Laphorne, Head of the Quantitative Analysis team and also working with James Montier and Albert Edwards, Co-Heads of Global Equity Strategy.

Rui Antunes worked previously at Dresdner Kleinwort since 1995, as Research associate on various sectors and Quantitative analyst since 1999. He began his career at Bank of Lisbon in Johannesburg (South Africa) in 1978.

Rui Antunes holds a Bachelor of Economics from the University of South Africa.

**Laurent Boldrini**

He joined Société Générale Cross Asset Research in November 2007. Based in Paris, he is a part of the Quantitative team led by Andrew Laphorne.

He was previously managing Funds of Hedge Funds at Altigefi from 2004 to 2007. He was in charge of the Macro Analysis, Strategy Allocation and the Portfolio Construction. Prior to that, he was a front office analyst at Société Générale in charge of developing Trading application for Arbitrage desks: basket trading, Statistical Arbitrage, Pair Arbitrage and Closed-End Fund Arbitrage.

Laurent holds a Masters degree in Computer Science from UTC and in Finance he majored in quantitative analysis from CNAM.

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