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Artio Global Investors: Return of Keith Walter, Head PM of the Global Equity Strategy

Segal Rogerscasey spoke with representatives from Artio Global Investors (Artio) to discuss the return of Keith Walter, Head of Global Equity Strategy, after his brief two-year departure pursuing another opportunity.

Background

Based in New York, NY, Artio Global Management LLC (Artio), formally known as Julius Baer Investment Management, is a SEC-registered investment advisor focusing on global equities and fixed income mandates. As of March 31, 2012 Artio had \$26.7 billion in assets under management, with approximately \$678 million in the Global Equity Strategy.

Mr. Walter was recruited by Richard Pell, CEO and CIO, who he worked with for five years on global equity strategies at Bankers Trust Co, and joined Artio in 1999 as a corporate bond analyst. The team immediately saw Mr. Walter's ability to decipher and analyze corporate balance sheets, cash flow statements, etc. and transferred him to the Global Equity Team to work on the Global Equity Strategy under Brett Gallagher, CIO and Senior Portfolio Manager. Mr. Walter's initial responsibilities included covering the consumer sectors; he then transitioned into a generalist role, where he was responsible for covering stocks across all sectors.

Mr. Walter was promoted to co-portfolio manager for the Global Equity Strategy in 2002. In this role, he worked and served as the "junior co-PM", directly with Rudolph-Riad Younes, Portfolio Manager; Mr. Younes was responsible for the top-down aspect of the strategy, including macroeconomic, sector and currency decisions and allocations. Mr. Walter was responsible for the day-to-day management of the fund and the final decision maker for buy candidates. After approximately 10 years with Artio, Mr. Walter had expressed an interest in taking on more responsibility and obtaining a senior position on the Portfolio Management Team. Artio did not feel that they had a position available and was not open to the idea. At the same time, one of Artio's current clients, who Mr. Walter had been working with directly for approximately seven years, expressed an interest in hiring Mr. Walter to manage their Family Office's pension plan worth approximately \$6 billion. Mr. Walter, who felt had earned the right to manage money in a senior role and was looking to establish a track-record for himself, decided to pursue the opportunity and left Artio in July 2010.

Dimitre Genov, who had worked closely with Messrs. Walter and Younes, assumed Mr. Walter's responsibilities at his departure. Mr. Genov joined Artio in 2009 with 15 years of industry experience, which includes his role as Portfolio Manager/Analyst for JP Morgan and as Vice President for Lazard LLC Investment Banking. Mr. Genov worked directly with Mr. Walter performing stock specific research and assisting in the portfolio construction process.