

Meet our Global Beta & Structured Solutions Team

Empowering investors with tailored investment solutions driven by financial engineering expertise

The Global Beta & Structured Solutions Team helps investors solve for their unique investment and implementation objectives. Drawing on a broad spectrum of financial instruments and engineering methods, our mission is to construct solutions that deliver specific outcomes. As a result, we facilitate a distinct approach to portfolio construction that helps investors maximize their probability of success across diverse market conditions.

Investment philosophy

We believe that financial engineering can be used to provide a reliable means of achieving defined investment objectives through different market environments.

Investment approach

Our team utilizes an objectives-led engagement framework with a focus on understanding and achieving investors' specific, measurable goals. We use financial engineering to create outcome-based solutions by combining suitable payoffs and factor exposures from our extensive and expanding library of capabilities.

What sets us apart



Portfolio design approach

Our team uses an objectives-led framework to help investors tailor their portfolios to their unique circumstances. Financial engineering and derivatives structuring methods are used to combine exposures to create structured outcomes. These modular solutions are a valuable tool for optimizing the risk/reward profile of investment portfolios.



Financial engineering techniques

We have deep expertise in financial engineering and replication techniques developed through careers dedicated to structuring solutions. Drawing on the multi-disciplinary expertise of our team—including financial engineers, computer scientists, statisticians, and economists—our solutioning benefits from a diverse range of perspectives and approaches.



Derivatives specialization

Knowledge of derivative pricing fundamentals and payoffs is crucial to ensuring the correct structuring of solutions. The team leverages this knowledge when developing structures tailored to defined investor outcomes.



Trading & market structure expertise

CIBC Asset Management utilizes a centralized execution team to ensure best execution and optimize implementation outcomes. This structure concentrates market structure and execution expertise, providing invaluable inputs to solutioning by highlighting practical considerations and limitations.

Global Beta & Structured Solutions Team at a glance*

\$74.8+ billion

assets under administration (AUA)

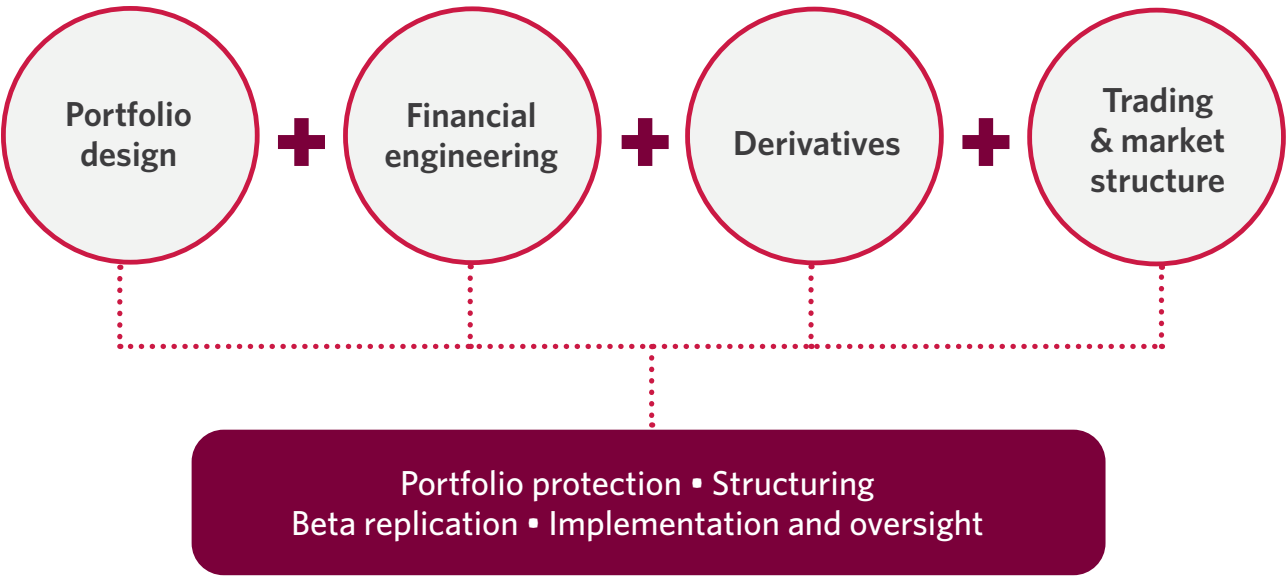
10

team members

21

years of industry experience on average

A modular approach to solutioning



Solution sets*

Portfolio protection
(\$13B assets under management or AUM)

- Direct hedging
- Indirect hedging
- Tail-risk hedging

Structuring
(\$850M AUM)

- Enhanced yield
- Volatility reduction
- Leverage
- Structured solutions
- Non-linear solutions

Beta replication
(\$28B AUM)

- Passive
- Enhanced passive
- Alternative risk premia

Implementation and oversight
(\$33B AUA)

- Rebalancing
- Portfolio completion

Meet the team



Patrick Thillou

Managing Director & Head
Joined CIBC Asset Management: 1997
Industry experience since: 1996



Pierre Laramée, CFA

Portfolio Manager
Joined CIBC Asset Management: 2022
Industry experience since: 2000



Alain Piché, CFA, CMT, DMS

Portfolio Manager
Joined CIBC Asset Management: 2004
Industry experience since: 2002



Glen Martin, CMT, DMS

Portfolio Manager
Joined CIBC Asset Management: 2022
Industry experience since: 1999



Patrick Sauve

Head, Global Trading
Joined CIBC Asset Management: 2020
Industry experience since: 1993



Michael Cook, CFA

Portfolio Manager
Joined CIBC Asset Management: 2020
Industry experience since: 2011



Hatim Abourraja, CFA, FRM

Executive Director
Joined CIBC Asset Management: 2025
Industry experience since: 2005



Geoffrey Githaiga

Senior Quantitative Analyst
Joined CIBC Asset Management: 2012
Industry experience since: 2012



Mozongie Banguya, CIM

Analyst
Joined CIBC Asset Management: 2019
Industry experience since: 2017



Nicholas Russell, CFA

Director
Joined CIBC Asset Management: 2025
Industry experience since: 2019

Why CIBC Asset Management

Today's investment landscape has created both new obstacles and new opportunities for investors. CIBC Asset Management is ready to help you navigate your investing journey with innovative solutions, thoughtful insights and dedicated support for your evolving needs.

- **\$255 billion** of assets under management¹
- **50+ years of experience** in actively managing investment mandates²
- Trusted partner of over **2 million** investors and institutions worldwide



Get timely insights and research that matters most to you.

Leverage **CIBC Asset Management's** deep and diverse expertise to help guide your investment decisions.

For our latest thought leadership, visit our [Insights Hub](#).

To learn more about our Global Beta & Structured Solutions Team, contact your CIBC advisor or CIBC Asset Management representative.

cibc.com/gam

*As at June 2025.

¹ As at December 2024. This figure includes \$50 billion in multi-asset and notional currency overlay mandates and \$41 billion in 3rd party sub-advised assets.

² TAL Global Asset Management Inc., a privately-owned investment manager was founded in 1972. CIBC took an ownership stake in 1994, eventually assuming 100% in 2001.

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