



## PRESS RELEASE

### DEMAND FOR ESG STRATEGIES LIFTS CANDRIAM AUM TO RECORD €140 BILLION

- Total AUM increases by €10.1bn in 2020 to reach a record €140 billion
- €88 billion of total AUM is attributable to ESG strategies<sup>1</sup>
- €3.9 billion of net sales last year driven by flagship thematic and ESG strategies
- Acquisitions and partnerships support firms' continued growth into alternatives

**London, 22 March 2021:** CANDRIAM, a global multi-asset manager focused on sustainable and responsible investment, has reported significant growth during a year that was marked by a challenging environment. Assets under management (AUM) reached a record €140<sup>2</sup> billion at the end of 2020. This was an increase of €10.1 billion, up from €130 billion in 2019.

AUM growth was mostly driven by increased investor demand for CANDRIAM's comprehensive range of ESG-related products and strategies, including a broad range of innovative thematic equity strategies. CANDRIAM's AUM dedicated to these ESG-related products and strategies have now reached €88 billion.

Last year's growth was underpinned by ongoing outperformance across CANDRIAM's broad range of products, with more than 50% of rated funds awarded 4 or 5 stars by Morningstar<sup>3</sup> at the end of 2020. 60 fund awards were received in the year.

The business also expanded its investment offering in the alternatives and illiquids space. In December 2020, the firm announced a new partnership with European private debt specialist Kartesia, which followed a deal in July to acquire Rothschild & Co Europe's alternative multi-management unit. In 2018, CANDRIAM purchased a stake in real estate investment manager Tristan Capital Partners.

**Naim Abou-Jaoudé**, CEO of CANDRIAM & Chairman of New York Life Investments International, said:

*"Despite the pandemic, CANDRIAM proved very resilient in 2020, carefully navigating challenging market conditions. Our performance was strong across all asset classes, which reflects the ongoing relevance of our active management platform to the full investor landscape. Investors were particularly attracted to our market leading sustainable solutions, thematic products and our increasing focus on illiquids and alternatives."*

<sup>1</sup> More than 90% of these €88bn AUM are aligned with "Article 8 or 9", according to the Sustainable Finance Disclosure Regulation. "Article 9" products have defined and quantifiable ESG (Environmental, Social and Governance) objectives. They are products with a social or environmental objective, aligned with the definition of sustainable investments. "Article 8" products do not have a defined ESG objective, but take ESG criteria into consideration when constructing their portfolios. The remaining 10% of these €88bn are not considered in the scope of SFDR (mostly non EU assets, and advisory) as at 10 March 2021.

<sup>2</sup> As of 31 December 2020. Assets under management (AUM) includes assets which do not fall within the U.S. Securities and Exchange Commission's definition of 'regulatory AUM' in Form ADV, Part 1A

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*“We have an impressive track record, having doubled our AUM since 2013, of which nearly 63% is now dedicated to ESG strategies. Looking ahead, I remain confident in our ability to respond to evolving investor needs by continuing to provide value added, innovative solutions.*

*“In what has been a year we will never forget, I would like to thank CANDRIAM's employees who have worked tirelessly during this unprecedented period, mostly from home. They have shown an unwavering commitment to our vision of providing a superior dedicated service to our clients and a genuine conviction and responsibility in asset management.”*

### **Strong sales underpinned by thematic equities, ESG and robust performance**

CANDRIAM's 2020 annual net sales reached €3.9 billion. Thematic equity strategies proved one of the most popular categories in the year, achieving inflows of €2.5 billion and taking the total AUM across thematic equities to €8.5 billion at the end of 2020. ESG fixed income strategies also saw strong inflows during 2020, notably corporate bonds – high yield in particular – and emerging market debt.

CANDRIAM launched its Equity Impact Oncology strategy in 2019 aimed at investing in listed companies that research and develop products for the treatment of cancer. Two years on the strategy has reached €1.6 billion in AUM. In addition, the Sustainable Equity Climate Action strategy launched 18 months ago has achieved almost €1 billion in AUM.

### **Continuing to lead on sustainable and responsible investment**

CANDRIAM has now developed one of the largest and most innovative ranges of sustainable solutions in Europe to meet growing investor demand.

The business launched several new thematic equity strategies in 2020, including a strategy devoted to the circular economy, which invests in global equities involved in activities that contribute to recycling, replacement, repurpose and rationalisation of products and resources. It also launched its first private equity Impact strategy, which gives investors exposure, via investment funds and co-investments, to companies whose performance is linked to measurable social or environmental factors.

CANDRIAM was awarded an A+ rating by UN Principles for Responsible Investment assessment, and was selected as part of the UN PRI 2020 Leaders Group in recognition of its approach to sustainable investing, and specifically its practices in climate reporting.

CANDRIAM also pursued its ambition to reduce the knowledge gap on sustainable investing by accelerating the development of the CANDRIAM Academy. Launched in 2017, the world's first free-to-access accredited training platform for sustainable investing expanded its geographic footprint to three new countries during 2020, reaching 6,000 members from 30 countries. A new module dedicated to the circular economy was also released last year.

Supporting and developing qualitative academic research on ESG investing is another way to accelerate investors shift to sustainability. In 2020, new academic partnerships were agreed with three leading academic institutions: [The London School of Economics' Grantham Research Institute](#), [UCLouvain](#), and [the Vlerick Business School](#). More information of each of these collaborations is available on CANDRIAM's website.

**END**



## Notes to the editor

Our engagement initiatives can be found in our [Responsible Business Report 2019](#)

## About CANDRIAM

CANDRIAM stands for "Conviction AND Responsibility In Asset Management" and is a European multi-specialist asset manager with a 20-year track record. CANDRIAM manages around EUR 140 billion of assets under management<sup>4</sup> with a team of more than 600 professionals. It operates management offices in Luxembourg, Brussels, Paris, and London, and has client representatives in more than 20 countries throughout continental Europe, the United Kingdom, the United States and the Middle East. CANDRIAM offers investment solutions in several key areas: bonds, equities, absolute performance strategies, and asset allocation. CANDRIAM is also a pioneer and leader in sustainable investments with, since 1996, a broad and innovative range covering all its asset classes.

CANDRIAM is a New York Life Company. New York Life Investments<sup>5</sup> ranks among the world's largest asset managers<sup>6</sup>.

For more information see: [www.candriam.com](http://www.candriam.com)

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<sup>5</sup> New York Life Investments is a service mark used by New York Life Investment Management Holdings LLC and its subsidiary New York Life Investment Management LLC. New York Life Investment Management LLC is a wholly-owned indirect subsidiary of New York Life Insurance Company

<sup>6</sup> Source: New York Life Investments ranked 35th among the world's largest money managers within Pensions & Investments, June 2020.

Rankings are based on total worldwide institutional assets under management for the year-end 2019. New York Life Investments assets include assets of affiliated investment advisors