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PRESS RELEASE

CANDRIAM and Rothschild & Co Asset Management Europe sign an agreement to transfer Rothschild & Co Asset Management Europe's alternative multi-asset management business to CANDRIAM

Paris, 6 July 2020 - CANDRIAM and Rothschild & Co Asset Management Europe have signed an agreement to transfer Rothschild & Co Asset Management Europe's alternative multi-asset management business to CANDRIAM. The transaction concerns open-ended funds domiciled in France and Luxembourg and dedicated institutional funds, representing total assets under management of almost 350 million euros.

Under a partnership agreement between Rothschild & Co Asset Management Europe and CANDRIAM, the alternative investment funds of funds and a microfinance fund will be transferred to CANDRIAM, which will become the asset management company for these funds, subject to obtaining the required approvals, notably from the AMF and the CSSF market regulators. Under the terms of the agreement, the Rothschild & Co Asset Management Europe alternative multi-asset management teams will be transferred to CANDRIAM.

Through this agreement, CANDRIAM is reinforcing its alternative multi-asset management solutions which has been offered to institutional investors over the past 20 years. The company will now reach a sufficient size in this asset class to attract new investors.

CANDRIAM Deputy CIO Fabrice Cuchet states: *"We are proud to have been chosen by Rothschild & Co Asset Management Europe to take over its alternative multi-asset management business. This deal will enable CANDRIAM to reinforce its value proposition and enter a new development phase in the alternative investment space, which should prove particularly appealing to investors in the current environment."*

Rothschild & Co Asset Management Europe Managing Partner Pierre Baudard adds: *"We are pleased to be partnering with a leading player in alternative multi-management. This agreement will*

enable our clients to continue to benefit from expertise and know-how to support their investments in this asset class over the long term."

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About CANDRIAM

CANDRIAM is a global multi-expert asset manager and a recognized pioneer and leader in sustainable investing. CANDRIAM has approximately EUR 130 billion of assets under management¹ with a team of more than 600 professionals. It operates management offices in, Brussels, Paris, Luxembourg and London, serving clients in more than 20 countries on 4 continents. CANDRIAM offers innovative and diversified investment solutions in bonds, equities, absolute performance strategies and asset allocation.

CANDRIAM is a New York Life Company. New York Life Investments² ranks among the world's largest asset managers³.

For more information see: www.candriam.com

About Rothschild & Co Asset Management Europe

As the specialised asset management division of the Rothschild & Co group, we offer personalised asset management services to a broad client base of institutional investors, financial intermediaries and distributors. Our development is focused on a range of open-ended funds, marketed under four strong brands: Conviction, Valor, Thematic and 4Change, and leveraging our long-term expertise in active management with conviction as well as in delegated management. Based in Paris and established in 10 European countries, we manage more than 21 billion euros and employ almost 170 staff.

Further information on am.eu.rothschildandco.com

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¹ As of 30 December 2019. 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.

² 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

³ Source: New York Life Investments ranked 34th among the world's largest money managers within *Pensions & Investments*, June, 05, 2019. Rankings are based on total worldwide institutional assets under management for the year-end 2018. New York Life Investments assets include assets of affiliated investment advisors.

Rothschild & Co Asset Management Europe

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