



New York Life Names Naïm Abou-Jaoudé as CEO of New York Life Investment Management

Vincent Hamelink to become CEO of Candriam

Renato Guerriero to serve as Deputy CEO of Candriam

NEW YORK, January 30, 2023 - New York Life, America's largest mutual life insurer¹, today announced that Naïm Abou-Jaoudé has been named Chief Executive Officer of New York Life Investment Management (NYLIM)². Mr. Abou-Jaoudé is currently the CEO of Candriam, a global multi-specialist asset manager with \$149 bn of assets under management³, active in 20 countries, and one of New York Life's largest investment subsidiaries. Mr. Abou-Jaoudé is also the Chair of New York Life Investment Management International, a division of NYLIM. Mr. Abou-Jaoudé will report into Alain Karaoglan, Head of the Strategic Businesses at New York Life.

Following a distinguished 30-year career in investment management, including 16 years as the CEO of Candriam, Mr. Abou-Jaoudé will assume the role of CEO of the global investment management business of New York Life on May 1, 2023. He will be responsible for NYLIM's global multi-boutique operation, with offices in the U.S., U.K., Europe, Asia, and Australia, and its diversified U.S. mutual fund and ETF operating platforms.

"Naïm is an accomplished leader in the global investment management industry with a strong track record of achievements as CEO of Candriam. I am very confident in the leadership and vision that he will bring to NYLIM in the years to come," said Craig DeSanto, CEO and President, New York Life.

Over the past decade, NYLIM has seen its assets under management more than double to \$371 bn⁴ through a combination of geographic expansions, organic initiatives, and acquisitions. Today, NYLIM's international business represents 45% percent of total assets under management.

"Candriam is one of the fastest-growing asset managers in Europe, a success story we're very proud to share, doubling assets under management since Candriam was acquired.⁵ I have full confidence that under Naïm's direction, NYLIM including Candriam will continue on their growth trajectories," said Alain Karaoglan.

Vincent Hamelink, Candriam Chief Investment Officer, will succeed Mr. Abou-Jaoudé as CEO of Candriam and Renato Guerriero, Chief Sales and Distribution Officer, will serve as Deputy CEO in charge of Global Development and Distribution, both effective May 1, 2023. At that time, Mr. Abou-Jaoudé will transition to Chair of the Board of Directors at Candriam.

Naïm Abou-Jaoudé said: "I am honored to lead NYLIM as its CEO. I have been part of the New York Life family for almost a decade and during this time I have witnessed a firm that demonstrates the finest principles of asset management. I am confident we will continue to deliver significant long-term value to all our stakeholders."

"I am immensely proud to pass Candriam's leadership to Vincent Hamelink and Renato Guerriero, who have been instrumental in the company's growth, developing an investment platform that has consistently delivered long-term returns to investors and accelerating demand for the Candriam brand. I look forward to Candriam's continued success under their leadership," added Abou-Jaoudé.



Vincent Hamelink said: “I have worked with Naim for over 20 years, developing Candriam’s business and investment platform that is today known for its high performing fund management capabilities and innovative investment solutions. It is a privilege to take over the role of CEO and I am confident that we will continue to deliver significant value to our clients, shareholder, and all our stakeholders.”

About New York Life

New York Life Insurance Company (www.newyorklife.com), a Fortune 100 company founded in 1845, is the largest mutual life insurance company in the United States¹ and one of the largest life insurers in the world. Headquartered in New York City, New York Life’s family of companies offers life insurance, retirement income, investments, and long-term care insurance. New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies⁶.

About Candriam

Candriam stands for “Conviction AND Responsibility In Asset Management” and is a European multi-specialist asset manager. A pioneer and leader in sustainable investments since 1996, Candriam has €139 bn of assets under management³ and 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 solutions⁷ in several key areas: bonds, equities, absolute performance strategies, and asset allocation, with a broad and innovative range of ESG strategies covering all its asset classes.

New York Life Investments ranks among the world's largest asset managers⁸.

For more information visit: www.candriam.com.

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¹ Based on revenue as reported by “Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual),” Fortune magazine, 5/23/2022. For methodology, please see <http://fortune.com/fortune500/>.

² New York Life Investment Management (NYLIM) refers to New York Life Investment Management LLC and to New York Life’s global multi-boutique asset management businesses which includes MacKay Shields LLC, Candriam S.C.A., IndexIQ Advisors LLC, Apogem Capital LLC, and Ausbil Investment Management Limited. New York Life Investment Management is part of New York Life Investments, both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company. New York Life Investments has \$661 bn of AUM.³

³ Assets under management (AUM) are as of 12/31/2022 and include certain assets that do not qualify as Regulatory Assets Under Management.



⁴ Includes assets of the investment advisers affiliated with New York Life Insurance Company, other than Kartesia Management, and Tristan Capital Partners, as of December 31, 2022.

⁵ Candriam was acquired by New York Life in February 2014.

⁶ Individual independent rating agency commentary as of 10/18/2022: A.M. Best (A++), Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+).

⁷ Not all products and services are available to all investors or in all regions.

⁸ Source: New York Life Investments ranked 27th among the world's largest money managers within Pensions & Investments, June 2022. Rankings are based on total worldwide institutional assets under management for the year-end 2021.