

PRESS RELEASE

Candriam Appoints Cristina Lugaro as Head of Distribution – Nordics

- *Cristina Lugaro will lead institutional and wholesale relations in the Nordics*
- *The appointment bolsters Candriam's expansion in the region, enhancing its capabilities to meet growing demand for sophisticated ESG investment strategies*
- *New office in Stockholm set to open in 2025*

Luxembourg, 20 January 2025 – Candriam, a global multi-asset manager focused on sustainable and responsible investing with over EUR 149 billion of assets under management¹, today announces the appointment of Cristina Lugaro as Head of Distribution – Nordics effective as of 20 January 2025.

Reporting to Olivier Maes, Head Distribution BeNeLux & Nordics and Member of the Executive Committee, and based in Stockholm, Cristina will be responsible for leading the growth of Candriam's market share within the Nordics as part of the business' continued engagement in the region's institutional and wholesale distribution markets. She takes the reigns from Alain Deflandre, Head of Distribution Luxembourg & Nordics, who was covering the Nordics as Candriam prepared the expansion in the region. Alain will continue in his role as Head of Distribution Luxembourg.

Over the past several years, Candriam has been expanding its presence and capabilities in the Nordics to meet the region's growing demand for sophisticated ESG investment strategies, through its comprehensive range of funds classified as article 8 and article 9 under the Sustainable Finance Disclosures Regulation (SFDR), thematic products and market-leading fixed-income solutions. To support its ongoing growth strategy and commitment to serving clients in this market, the business is also in the process of opening an office in Stockholm in 2025, subject to regulatory approval.

Cristina has over 19 years of extensive experience in asset management and international sales, largely through an institutional lens working for Nordic, European and US based investment firms. She has a large investor network in the Nordic markets and extensive knowledge of alternative investments covering both private and public capital markets, including private equity, real estate, hedge funds, the maritime sector, and insurance-linked securities.

Prior to joining Candriam, Cristina was Head of Sales, Sweden at privately-owned Nordic investment firm Ness, Risan & Partners (NPR) Capital Advisory AS where she was responsible for developing and overseeing the firm's sales and marketing strategy in the Swedish and Finnish markets. She has also held senior positions at firms such as alternatives investment manager Ress Capital and BNP Paribas Asset Management. She started her career at The Bank of New York Mellon (BNY Mellon) as Market Specialist, Global Custody Services, in Brussels, before moving on to Fortis Investments and then Fortis Investments/ BNP Paribas' Nordic filial Alfred Berg in Stockholm. Cristina speaks Swedish, English, Spanish and French.

Olivier Maes, Head Distribution BeNeLux & Nordics and Member of the Executive Committee at Candriam, said: "We are delighted to welcome Cristina to the team in a period of exciting growth and business evolution in the Nordics. Her proven experience will help further strengthen our position in the region, where we already have a notable presence working with institutional investors such as pension funds, particularly at a time of increased demand for sustainable investment products and solutions. I

¹ As of 30 June 2024.



am confident that with her onboarding we will further expand our footprint in the region and meet the growing demands of Nordic clients.”

Cristina Lugaro, Head of Distribution – Nordics at Candriam, added: “Joining Candriam at this crucial time in its expansion into the region is a privilege and exciting opportunity. Having covered and been on the ground in the Nordics for many years, I am confident that my expertise and contacts will bring a renewed push to further grow Candriam’s presence in the Nordic countries. I am looking forward to working with an excellent set of colleagues to deliver on client needs in the region and beyond.”

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About Candriam

Candriam stands for "Conviction AND Responsibility In Asset Management" and is a global multi-specialist asset manager. A pioneer and leader in sustainable investments since 1996, Candriam manages around EUR 149 billion of assets under management² 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 solutions³ in several key areas: bonds, equities, alternative strategies, and asset allocation, with a broad and innovative range of ESG strategies covering all its asset classes.

Candriam is a New York Life Investments Company⁴. New York Life Investments ranks among the world's largest asset managers⁵. For more information see: www.candriam.com.

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² As of 30 June 2024. As of 31/12/2022, Candriam’s AUM methodology includes assets, such as non-discretionary AUM, external fund selection, overlay services, including ESG screening services, advisory consulting services, white labelling services, and model portfolio delivery services that do not qualify as Regulatory Assets Under Management, as defined in the SEC’s Form ADV. AUM is reported in EUR.

³ Not all products and services are available to all investors or in all regions.

⁴ 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. Both are wholly-owned indirect subsidiaries of New York Life Insurance Company.

⁵ Source: New York Life Investments ranked 26th among the world’s largest money managers within Pensions & Investments, June 2024. Rankings are based on total worldwide institutional assets under management for the year-end 2023. New York Life Investments assets include assets of affiliated investment advisors.

