

Candriam Investors Group Enters European Private Equity Real Estate Market Through Strategic Partnership with Tristan Capital Partners

London/Brussels/Paris, 9 February 2018 – Candriam Investors Group (“Candriam”), a leading pan-European multi-specialist asset manager with over EUR 112 billion of assets under management¹ today announced a strategic partnership with Tristan Capital Partners (“Tristan”) and the related acquisition of a forty percent equity stake in Tristan, with a first option to increase it in the future.²

Tristan is a premier European real estate manager with EUR 9.1 billion of AUM. This strategic partnership represents Candriam’s first move into European private equity real estate investment management. Candriam is an affiliate of New York Life Investment Management LLC.

The strategic partnership with Tristan enables Candriam to add real estate, a major asset class which continues to attract strong institutional investor demand, to its multi-specialist offerings. Candriam’s existing offerings include investment solutions in fixed income, equities, alternatives, sustainable investments and asset allocation strategies.

Tristan is a market-leading pan-European private equity real estate boutique with 105 professionals in eight locations. The firm offers a distinctive research-led approach to investing capital, and has an 18-year track record, with total investments approaching EUR 15 billion. Tristan will retain its existing management and investment autonomy while benefiting from the operating and financial resources, distribution network, and scale of Candriam and New York Life.

Yie-Hsin Hung, CEO of New York Life Investment Management LLC, said:

“We are fully supportive of Candriam’s expansion into the real estate market with Tristan Capital Partners. The boutiques within our growing global asset management business offer a powerful, diverse range of insights and differentiated strategies to our clients, and this strategic partnership further demonstrates our commitment to expanding our alternatives capabilities.”

Naim Abou-Jaoudé, CEO of Candriam and Chairman of New York Life Investment Management International, commented:

“As we grow our investment offerings and operations in Europe, we continue to seek strategic relationships and acquire complementary capabilities. Tristan Capital Partners is a true expert real estate manager. They have built an impressive track record and a strong and loyal client portfolio. Both our firms share the same values and strong corporate culture that have shaped our respective success. I am convinced that this strategic partnership will allow Tristan to further accelerate growth and capitalise on the growing demand for real estate investments.”

¹ As of December 31, 2017. Assets under management include assets which do not fall within the U.S. Securities and Exchange Commission's definition of 'regulatory AUM' in Form ADV Part 1A.

² The forty percent equity stake in Tristan, and the option to increase it in the future, is held through Candriam Group. Candriam and Candriam Group are affiliates of New York Life Investment Management LLC.

Ric Lewis, Chairman and Co-CEO of Tristan Capital Partners, added:

“Through the strategic partnership with Candriam, we will be in an even stronger position to pursue our current and future business plan and to offer more attractive opportunities, products and strategies to our existing and future clients. With its complementary multi-specialist model, Candriam provides an excellent strategic fit and an opportunity to combine our specialist European market knowledge with a leading global investment platform. Candriam and New York Life are strong partners for Tristan, our clients and our future growth. Their culture of investment management excellence and commitment to exemplary investment performance, client service and the development of new strategies and capabilities to serve clients’ emerging needs were the factors that ultimately led to this strategic partnership.”

-END-

About Candriam and New York Life Investment Management International

Candriam Investors Group is a European multi-specialist asset manager with a more than 20-year track record. Candriam manages over EUR 112 billion of assets under management as of the end of 2017 with a team of more than 500 professionals. Assets under management includes assets which do not fall within the U.S. Securities and Exchange Commission's definition of 'regulatory AUM' in Form ADV Part 1A. 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 a broad and innovative range covering all its asset classes. New York Life Investment Management International is a division of New York Life Investment Management Holdings LLC.

For more information see: www.candriam.com and <https://www.nylinvestments.com/investmentsgroup>

About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in real estate investment strategies across the UK and Continental Europe. Tristan’s pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of over €9 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV and Tristan’s pioneering 'long life' CCP 5 LL; and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4, LP. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid, and Warsaw.

Please visit www.tristancap.com

Media contacts:

Tristan Capital Partners

Michael Saxton

+44 (0) 20 3463 8905

msaxton@tristancap.com

Bellier Financial

Steve Hays

+31 (0) 20 419 09 01

steve.hays@bellierfinancial.com

Candriam

Laurent Secheret

+33 1 53 93 40 41

laurent.secheret@candriam.com

CNC Communications

Richard Campbell / Tom Climie

+ 44 (0)203 755 1647

Richard.Campbell@cnc-communication.com
Tom.Climie@cnc-communications.com

New York Life Insurance Company

Jacqueline Meere

+1 212 576 5301

jacqueline_meere@newyorklife.com