

Candriam and New York Life Investments partner to expand Candriam’s offshore business

Candriam’s expanded global reach will deliver new and impactful solutions to US offshore clients

New York, June 27, 2023 – Candriam and New York Life Investments today announced their expanded partnership to deliver offshore capabilities and solutions reaching global investors whose wealth is managed in the US.

With this expanded partnership, investors in the US offshore market will gain access to certain Candriam multi-billion-dollar flagship UCITS funds with deep expertise, long track records, global investor bases and sizeable assets under management.

The range of UCITS funds cover strategies including US high yield corporate bonds, emerging market equity and debt, and thematic strategies that are actively involved in areas such as cancer research, innovative technologies, and biotechnology. In some cases, Candriam will be able to offer clones of existing US mutual funds, managed by its affiliates, for the first time to these investors.

New York Life Investments’ sales teams will use their on-the-ground relationships in the US and leverage the company’s scale to support introductory conversations with US-based broker-dealers and financial firms. This approach aims to unlock new opportunities, enabling these groups and their end clients to benefit from Candriam’s proven investment strategies.

Jac McLean, Head of U.S. Distribution at New York Life Investment Management, said: *“With Candriam’s investment excellence and track record in Europe and across the globe, combined with our relationships with major platforms in the US, we are well positioned to leverage our scale, resources, and distribution channels to meet the evolving needs of US offshore clients. Our daily conversations with US advisors enable us to see first-hand how tricky market dynamics are driving their offshore clients to seek new investment ideas; these insights, in turn, empower our sales teams to work closely with intermediaries and platforms to deliver best-in-class solutions to this market segment.”*

“Expanding access to Candriam’s renowned global strategies in the US offshore market aligns with our commitment to continue to provide a range of new and creative investment opportunities for intermediaries and end clients.”

Keith Dixson, Head of International Development at Candriam, continued: *“There is a significant opportunity in the US offshore market to match evolving investor demand in these regions with innovative solutions. International investors are seeking high yielding strategies, along with diversifiers for their portfolios which are increasingly centered on global thematic solutions that take advantage of structural trends.”*

“We look forward to expanding these solutions for clients and working closely with intermediaries to bring new opportunities to their clients in these markets. This increases our global coverage and is a natural next step to growing the business.”

Candriam is a first mover in multiple strategies. The firm was one of the first market participants to offer a range of long-term thematic investments driven by megatrends, and now has over 20 years’ experience and \$16bn AUM across thematic strategies.

Candriam's growth in the US offshore market will support ongoing sales efforts in Latin America, led by Candriam's sales team in Spain.

About Candriam

Candriam stands for "**C**onviction **AND** Responsibility **In** Asset **M**anagement" and is a global multi-specialist asset manager. A pioneer and leader in sustainable investments since 1996, Candriam manages around EUR 139 billion (USD 151 billion) of assets under management² with a team of more than 600 professionals. It operates across 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, absolute performance strategies, and asset allocation, with a broad and innovative range of ESG strategies covering all its asset classes.

Candriam is a New York Life Investments¹ Company. For more information or regulatory information please refer to Candriam's website at: www.candriam.com

About New York Life Investments

With over \$670 billion in assets under management* as of March 31, 2023, New York Life Investments is comprised of the affiliated global asset management businesses of its parent company, New York Life Insurance Company, and offers clients access to specialized, independent investment teams through its family of affiliated boutiques. New York Life Investments remains committed to clients through a combination of the diverse perspectives of its boutiques and a long-lasting focus on sustainable relationships. For more information, please refer to New York Life Investments' website at: www.newyorklifeinvestments.com

*Assets under management (AUM) includes assets of the investment advisers affiliated with New York Life Insurance Company, other than Kartesia Management, and Tristan Capital Partners, as of 3/31/2023. As of 12/31/2022 New York Life Investments changed its AUM calculation methodology, and AUM now includes certain assets, such as non-discretionary AUM, external fund selection, and overlay services, including ESG screening services, advisory consulting services, white labelling investment management 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 USD. AUM not denominated in USD is converted at the spot rate as of 12/31/2022. This total AUM figure is less than the sum of the AUM of each affiliated investment adviser in the group because it does not count AUM where the same assets can be counted by more than one affiliated investment adviser.

¹New 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.

²As of 31 December 2022. As of 31/12/2022, Candriam changed the Assets Under Management (AUM) calculation methodology, and AUM now includes certain 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.

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

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