



PRESS RELEASE

EMERGENCE APPOINTS NEWALPHA AS INVESTMENT MANAGER OF ITS NEXT EUROPEAN SUB-FUND

Paris, 12 May 2020 - Emergence, the incubation and acceleration marketplace fund backed by 15 major French institutional investors, announces the selection of NewAlpha Asset Management as the investment manager of its first European sub-fund, Emergence Europe, which will be launched in Q4 2020.

Nine asset management companies have expressed interest in the call for applications launched on 17 December 2019. Four of them, with differentiated approaches to incubating or accelerating promising managers, have actually finalised their applications. Following a structured and rigorous analysis process, Emergence's Board of Directors unanimously selected NewAlpha AM's application.

"The launch of this new Europe sub-fund is ambitious and the specifications for choosing the investment manager were demanding. While NewAlpha AM's experience working alongside Emergence since 2012 could be an asset, it was essential to demonstrate a good understanding and a proven ability to meet the expectations and objectives related to the European dimension of the Emergence model. We applaud the very high quality of NewAlpha AM's application, whose expertise was evident in all the applications received," **said Sabine Castellan Poquet, Vice-President of Emergence** since 2020 and Director of Investments at MACIF.

The 15 institutional investors who are shareholders of the Emergence SICAV particularly appreciated at NewAlpha AM, the expertise and experience of a "pure player" in the field of incubation and acceleration of entrepreneurial investment managers, the importance of the human resources specifically dedicated to this activity and the quality of the tools relevant to the business. The presentation of an in-depth analysis of boutique managers operating in the European Union that offer European equity funds, based on a proprietary database that is immediately operational, was also a determining factor.

An internal Selection Committee specially set up for this tender studied and scored the candidates' applications according to 7 pre-established criteria. It also interviewed representatives of each of the applicants. The Committee's analyses and recommendations were forwarded to the Board of Directors for discussion and appointment of the investment manager.

"We are very proud to have been selected by the Emergence fund after a particularly demanding for tender process. This recognition and the quality of our selection track record enable us to approach European institutions with an innovative proposal that is consistent with the challenges imposed by the new investment environment," **said Philippe Paquet, member of NewAlpha AM's Management Board.**



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The request for proposal and the appointment of the investment manager are the initial steps towards the launch of the Emergence Europe sub-fund. Between now and the summer, the finalisation of the prospectus and the formalisation of the sub-fund's governance, taking into account its European dimension, will make it possible to open the fund-raising period, the first closing of which is expected to take place at the end of October 2020. The first investment should be made by early 2021.

"Our ambition for Emergence Europe is to raise €500 million by expanding our historic circle of investors to include new French investors and, for the first time, European players. In the current context, this approach of accelerating management companies by investing in equities makes more sense than ever for long-term investors, who are naturally counter-cyclical," underlines **Laurent Deborde, Chairman of Emergence.**

Emergence Europe is the first sub-fund of Emergence open to entrepreneurial asset management companies in the European Union and a pool of institutional investors from these countries. With this new sub-fund, Emergence's ambition is to position itself as the European leader in the acceleration of boutique managers and thus contribute to the influence of the Paris market as a hub for asset management in Europe.

Emergence Europe is Emergence's third sub-fund specialising in equity funds managed by independent management firms. It follows Emergence Equities, launched in 2013 with €200 million, and Emergence Equities II, launched in 2017 with €320 million. Emergence Europe is also the 4th sub-fund of the Emergence SICAV.

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ABOUT EMERGENCE

SICAV Emergence is the first incubation and acceleration fund in the Paris financial market. Its objective is to accelerate the most promising and innovative young entrepreneurial asset management companies, based in France or coming to set up in France, and to entrust them with capital to manage (seed money) essential to their growth and international development. Emergence invests for at least 4 years in one of their funds, selected to help them pass the €100 million mark in assets under management and to ease institutional and regulatory constraints.

Since its creation in early 2012, nearly €800 million have been mobilised by SICAV Emergence and made available to 18 management companies to accelerate 20 funds through its three sub-funds, with NewAlpha Asset Management as investment manager: Absolute Performance (€250 million), Equities I (€200 million), Equities II (€320 million).

Emergence brings together 15 major institutional investors who act together as true acceleration partners of these high-potential entrepreneurial asset management companies. (EDF, Caisse des Dépôts, Aviva, Cardif, Macif, CNP Assurances, UMR, Neulize Vie, Groupe des Assurances du Crédit Mutuel, Maif, AG2R La Mondiale, Malakoff Mederic-Humanis, Prepar-Vie Assurance, Orano, Matmut).

With the launch of Emergence, the French asset management industry, number two in Europe in terms of assets under management (€4,000 billion at the end of 2018), and recognised for its expertise, capacity for innovation and entrepreneurial dynamism, has adopted an innovative model for associating institutional investors with a fund that will enhance the attractiveness of the Paris financial centre in the European competition for the location of asset management activities.