



NEW ALPHA

ASSET MANAGEMENT

128, boulevard Raspail
75006 Paris
Tél. : +33 1 44 56 10 00
www.newalpha.net



STATEMENT

NEWALPHA & EMERGENCE ACCELERATE LAFFITTE CAPITAL MANAGEMENT

CONTACTS

NEWALPHA AM

Antoine ROLLAND
+33 (0)1 44 56 52 34
arolland@newalpha.net

Philippe PAQUET
+33 (0)1 44 56 52 31
ppaquet@newalpha.net

Relations presse

The incubation fund Emergence managed by NewAlpha extends its support to emerging French managers by boosting their attractiveness to international investors.

Paris, 25 January 2017– Emergence, the French incubation fund providing seed funding for France-registered managers, and NewAlpha Asset Management, the investment manager of the fund, announce the selection of Laffitte Capital Management ⁽¹⁾. Laffitte CM is the ninth manager selected by the Emergence sub-fund dedicated to Absolute Return strategies and currently closed to subscriptions ⁽²⁾.

The Emergence sub-fund invested €20 million in a recently launched vehicle combining the various strategies successfully developed by the firm since 2007. This inflow will allow Laffitte CM to add to its product range a vehicle with higher return and volatility targets.

Launched in 2007 by its four partners still present at the company, Eric Robbe, Arnaud Yvinec, David Lenfant and Gabriel Teodorescu, Laffitte CM has developed a great expertise in relative value strategies. With close to €400 million under management, Laffitte CM doubled its size in 2016 thanks to significant inflows from international clients that now account for more than 60% of its assets.

The new strategy's objective is to achieve an uncorrelated absolute return through a discretionary allocation between relative value equity strategies implemented by the portfolio management team for more than 20 years, including dividend arbitrage strategies, index rebalancing and risk arbitrage. The fund seeks to optimise its allocation in line with the market environment and existing opportunities.

Laffitte's investment process is based on both a fundamental discretionary approach and quantitative analysis implemented with proprietary tools archiving all past deals. This knowledge of the past and the specific features of each opportunity allows the team to determine an individual risk budget. Any investment in the portfolio thus balances discretionary and quantitative decisions in order to obtain an optimal portfolio allocation under the constraint of strict risk control.

As with the previous investments made with emerging French investment managers, this partnership brings investors the performance of the selected fund as well as a way to participate in its development via a revenue sharing agreement.

Laffitte Capital Management is the fifteenth firm incubated or accelerated by Emergence through its two sub-funds, dedicated to long-only European Equity



NEW ALPHA

ASSET MANAGEMENT

128, boulevard Raspail
75006 Paris
Tél. : +33 1 44 56 10 00
www.newalpha.net



STATEMENT

and Absolute Return. Both have already allocated a total of €450 million since 2012.

Emergence's partnering managers have now more than €4.5 billion under management, 50% of which is allocated by international investors.

CONTACTS

NEWALPHA AM

Antoine ROLLAND
+33 (0)1 44 56 52 34
arolland@newalpha.net

Philippe PAQUET
+33 (0)1 44 56 52 31
ppaquet@newalpha.net

Relations presse

- (1) Laffitte Capital Management is regulated by the Autorité des Marchés Financiers under registration number GP07000048
- (2) Emergence's sub-funds are not marketable outside of France and are closed to subscriptions.
- (3) FCP Laffitte Dynamic Strategies (I) - FR0013188786.

ABOUT EMERGENCE

The Emergence fund chaired by Alain Leclair is the first seeding and development fund in the Paris financial market. The 15 initial shareholders of the Emergence fund comprise leading French institutional investors and, together, hold more than €1.2 trillion in financial reserves.

By launching Emergence in early 2012, the French management industry – the second largest in Europe in terms of funds managed (€3.6 trillion at end-2015), and recognised for its expertise, capacity for innovation and entrepreneurial vitality – gained a fund intended to facilitate the creation and development in France of the best asset managers. This fund has provided these young and talented managers with a total of €350 million.

Emergence was named "Best Initiative of the Year" by Morningstar during the Emerging Manager Day held in December 2013.

ABOUT NEWALPHA ASSET MANAGEMENT

NewAlpha Asset Management provides qualified investors with privileged access to the financial industry's most innovative and dynamic firms thanks to a comprehensive range of products and services.

On behalf of its clients, NewAlpha selects, finances and accompanies innovative entrepreneurial projects, mainly in asset management but also in sectors that are closely related, such as financial technologies or services for investment managers.

Europe's leading specialist in emerging manager seeding for institutional investors, NewAlpha has entered into more than 60 strategic partnerships and invested more than €1 billion in French and international investment management boutiques. NewAlpha has been one of the world's most active allocators in this space with more than €450 million allocated through 15 partnerships since 2012.

NewAlpha Asset Management is regulated by the Autorité des Marchés Financiers (AMF) and is a subsidiary of La Française Group and OFI AM.

Disclaimer:

The information and material provided herein does not in any case represent advice, an offer, a solicitation or a recommendation to invest in specific investments. This press release is for Professional Clients in the UK and EC only and is not for consumer use. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Where NewAlpha AM has expressed opinions, they are based on current market conditions and are subject to change without notice. These opinions may differ from those of other investment professionals. Issued by La Française Finance Services, head office 173, boulevard Haussmann, 75008 Paris, France. New Alpha Asset Management was approved by the "Autorité des Marchés Financiers" under No. GP-05000001 on January 20, 2005.