



EMERGENCE

FONDS D'INCUBATION
et D'ACCÉLÉRATION des
JEUNES SOCIÉTÉS de
GESTION FRANÇAISES



NEW ALPHA

ASSET MANAGEMENT

PRESS RELEASE

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EMERGENCE ⁽¹⁾ ACCELERATES ITS DEPLOYMENT AND SELECTS GASPAL GESTION FOR ITS 17TH INVESTMENT

Two weeks after the final closing of its European equities sub-fund⁽¹⁾, the Emergence incubation and acceleration marketplace fund invested €50m in Gaspal Gestion ⁽²⁾.

Paris, 9th July 2018 – Emergence, the incubation and acceleration fund for entrepreneurial asset management companies in the Paris financial marketplace, and NewAlpha Asset Management, the SICAV's delegated investment manager, have selected Gaspal Gestion, which represents the second investment made by the Emergence European equities sub-fund launched in June 2017 and currently closed to new investments.

Emergence contributed €50 million to Gaspal Gestion's European equities fund, which aims to generate alpha, throughout the recommended investment term, based on the growth of dividends paid out by the companies selected for their quality.

Since its launch, Gaspal Gestion has followed a strategy based on an in-depth analysis of the ability of listed companies to pay dividends.

This approach favours the sustainability and growth of dividends rather than a high yield, meaning the companies selected have a strong business model and quality management teams. Gaspal's portfolio management team actively manages the portfolio which is divided in three segments: 'High dividend', 'Dividend with strong growth' and 'Dividend with strong potential growth'.

"The contribution from Emergence enables us to near the €100 million threshold and to strengthen its visibility among institutional investors. Being chosen by Emergence after a very thorough and rigorous selection process conducted by NewAlpha truly recognises the solidity of our management company and the relevance of its investment strategy. This seal of quality will accelerate our growth in France and provide a powerful tool for initiating our international development," said Christian Ginolhac, Chairman of Gaspal Gestion.

"All Emergence investors appreciate the fund's original strategy and outstanding performance. The stability and experience of the management team, which was recently strengthened, are also highly positive factors for investors," added Antoine Rolland, Chairman of NewAlpha.

Just like previous investments concluded with entrepreneurial French asset management companies, the partnership between Emergence, NewAlpha and Gaspal Gestion allows clients of the Emergence SICAV to gain exposure to the potential performance of the selected fund and to contribute to its growth through a revenue-sharing scheme.

Gaspal Gestion is the 17th asset manager to be incubated or accelerated by Emergence through its three sub-funds dedicated to equities and absolute



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performance. The management companies selected, which are currently partners of Emergence, have seen their AUM triple following the SICAV involvement. Today, they collectively manage €7.4 billion, 55% of which comes from international investors.

Emergence further strengthens the reputation of French entrepreneurial asset managers, and increases the appeal of the Paris financial marketplace among European competitors as a hub for asset management activities

Alain Leclair, Chairman of Emergence, concludes as follows: *"We are thrilled to welcome Gaspal Gestion among our partners and eager to support its development. The major institutional investors gathered around Emergence will continue to diversify these partnerships through new innovative approaches, for example by applying Artificial Intelligence to asset management."*

- (1) The Emergence SICAV sub-funds are not marketable outside of France and are closed to new investments.
(2) Gaspal Gestion is authorised by the AMF under the number GP 98-31

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ABOUT EMERGENCE

Created and chaired by Alain Leclair, the Emergence SICAV is the first incubation and acceleration fund of the Paris financial marketplace. The 16 shareholders of the Emergence marketplace fund are among the leading institutional investors in France.

By launching Emergence in early 2012, the French asset management industry – number two in Europe in terms of the amount of AUM (€4000 billion at the end of 2017) and recognised for its expertise, its capacity for innovation and its entrepreneurial drive – has set up a fund to facilitate the acceleration of the best asset management talent in France. During its six years of existence, and with the support of the delegated manager NewAlpha, Emergence has raised and provided these young talents with a total amount of nearly €800 million, which today allows them to manage more than €7.4 billion in assets.

By placing its shareholders at the heart of the SICAV's governance, in particular regarding the investment decisions, Emergence is a recognised label that combines the interests of investors with the acceleration of managers.

ABOUT NEW ALPHA ASSET MANAGEMENT

NewAlpha Asset Management offers professional investors access to the most innovative and dynamic firms in the financial arena thanks to a wide range of products and services.

NewAlpha selects, finances and accompanies innovative entrepreneurial projects on behalf of its clients, primarily in asset management and other related sectors such as financial technologies or services for investment management firms.

Europe's leading specialist in emerging managers seeding, NewAlpha has concluded more than 80 strategic partnerships and invested more than €1.5 billion with French and international investment management firms. As proof of its positive momentum, NewAlpha has allocated nearly €500 million over the last three years, through some 17 partnerships.

A subsidiary of La Française, NewAlpha Asset Management is regulated by the Autorité des marchés financiers (AMF – French Financial Markets Authority).

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