



PRESS RELEASE

EMERGENCE SELECTS MANSARTIS GESTION

Emergence, the marketplace fund dedicated to accelerating entrepreneurial asset management companies with the backing of 16 leading French institutional investors, makes its 19th investment and allocates € 50 million to the Mansartis Europe fund, managed by Mansartis Gestion, an expanding family-founded investment management company.

Paris, 24 June 2019 – Emergence and NewAlpha Asset Management, the SICAV's delegated investment manager, announce the fourth investment made by the Emergence Actions II sub-fund ⁽¹⁾ in the Mansartis Europe fund ⁽²⁾ managed by Mansartis Gestion ⁽³⁾.

The Mansartis Europe fund targets long-term performance over a 5-year recommended investment horizon through discretionary investment management in a universe of European large and mid-caps, selected for the quality of their growth. For comparison purposes ⁽⁴⁾, the fund's I unit has achieved +20,9% performance since inception on 5 June 2014, compared to +18,3% for the EuroStoxx 50, net dividends reinvested. ⁽⁵⁾ ⁽⁶⁾

The mainspring of the fund's investment strategy is to identify the structural trends that drive sustainable growth for companies selected according to demanding quality criteria. This approach is diversified by tactical and opportunist bets on companies that enjoy value-creating special situations. The structured investment process applies quantitative screens and qualitative analysis to select a limited number of securities.

Nourane Charraire, at Mansartis Gestion since 2015, is the Senior portfolio manager of the Mansartis Europe fund. She runs a six-strong portfolio management team with long experience in growth/quality investing (average of 12 years' experience).

Mansartis Gestion is an entrepreneurial group founded as a family business with 35 years' experience in asset management. In 2014, it embarked on a new expansion phase, strengthening resources and teams. Its development aims are ambitious, both on increasing its AUM and expanding its existing client base among institutions (foundations, associations, employer/employee organisations, unions, etc.) and individual private investors. Today, Mansartis Gestion manages € 730 million for 400 clients and has 20 employees ⁽⁷⁾.

Guillaume Jalenques de Labeau, Chairman and CEO of Mansartis Gestion said: *"The partnership with Emergence will accelerate our growth, particularly with institutional clients. The Mansartis Europe fund should quickly reach the critical threshold of € 100 million, opening up new development opportunities in France and internationally. Being chosen by Emergence, after an exhaustive due diligence process, is an endorsement of the high quality of our investment management, structured processes and capacity to develop."*

"In Mansartis Europe, Emergence's institutional investors acknowledge an original approach in its "growth and quality" strategy and a solid track record of performance" said Antoine Rolland, Chairman of NewAlpha. He

¹ Launched on 15 June 2017, Emergence Actions II is a specialist professional fund (FPS) closed to subscriptions.

² Mansartis Europe was launched on 23 October 1986, with ISIN codes FR0007495601 (C unit) and FR0007385083 (D unit). The I unit was created on 5 June 2014 with ISIN FR0011896471

³ Mansartis Gestion is authorised by the AMF with number GP90045

⁴ Mansartis Europe is unbenchmarkd. But to allow unitholders to compare performances, fund performance is comparable with the EuroStoxx50 dividends reinvested.

⁵ Source Mansartis Gestion, at 31 May 2019

⁶ Annual performances were +1.5% in 2015, +1.5% in 2016, +13.1% in 2017 and -8.7% in 2018 compared to, respectively, +6.4%, +3.7%, +9.2% and -12% for the EuroStoxx 50. Source: Mansartis Gestion, at 31 May 2019

⁷ Source Mansartis Gestion, at 31 May 2019



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added, “*Mansartis Gestion’s management has historically included an ethical dimension, enriched since 2018 by the application of ESG criteria. This process complements its active conviction-led management and goes hand-in-hand with transparency and an ability to tailor its investment management that is greatly appreciated by investors.*”

Just like previous investments concluded with French asset management companies, the partnership between Emergence, NewAlpha AM and Mansartis Gestion allows investors in the Emergence SICAV to gain exposure to the potential performance of the selected fund and to take advantage of the asset management company growth through a revenue sharing scheme.

Mansartis Gestion is the 19th asset manager to be accelerated by Emergence through its three sub-funds: Actions I, Actions II and Performance Absolue. The asset management companies selected, which are currently partners of Emergence have quadrupled their AUM following the SICAV investment commitment. Today, they manage € 8 billion ⁽⁸⁾ in funds, more than 50% on behalf of international investors.

Emergence further strengthens the reputation of French entrepreneurial managers and boosts the attractiveness of the Paris financial market as a competitive hub for asset management activities.

Alain Leclair, Chairman of Emergence concludes as follows “*In selecting Mansartis Gestion, Emergence acknowledges both the expertise and a special know-how of a family-owned asset management company in an accelerating phase of its development. We are delighted to have struck this partnership which will enhance its profile and give an access to institutional investors.*”

Figures cited refer to past years. Past performance offers no reliable guide to future performance.

ABOUT EMERGENCE

Emergence is a SICAV (open-ended investment company) created and chaired by Alain Leclair and the leading incubation and accelerator fund in the Paris financial market. The 17 shareholders of the Place Emergence fund include some of France’s leading institutional investors.

Emergence was launched at the start of 2012 by the French asset management industry - Europe’s second-largest by AuM with € 4,000 billion under management at end-2018, and recognised for its expertise, innovation and entrepreneurial dynamism. The fund’s mission is to accelerate development of France’s best asset management talent. Over six years, supported by delegated manager NewAlpha AM, Emergence has channelled nearly € 800 million of newly raised funds to young talents who now manage more than € 8 billion in capital⁹.

By putting shareholders at the heart of the SICAV’s governance, particularly when it comes to approving investments, Emergence gives its selected investment managers and funds the visibility and competitive advantage to accelerate their development.

ABOUT NEWALPHA ASSET MANAGEMENT

NewAlpha Asset Management is an asset manager that specialises in identifying, investing in and supporting fast-growing entrepreneurial firms.

NewAlpha offers French and international institutional investors a range of investment solutions in three businesses: European equities, absolute return strategies and private equity.

In the first two, NewAlpha has a 10-year history of analysing, selecting and supporting innovative investments around the world. NewAlpha has struck nearly 90 strategic partnerships and invested more than € 2 billion with French and international investment management firms. Since 2012 it has been delegated manager of the Emergence SICAV, the market’s leading accelerator fund for French entrepreneurial investment managers.

⁸ Source: Emergence, 31 May 2019

⁹ Source: Emergence, 31 May 2019



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Since 2016, NewAlpha has also been building up its private equity business, focusing on venture capital and growth equity. In this third business line, NewAlpha sources, analyses and invests in the capital of fast-growing firms working in areas of disruptive technology: FinTech, PropTech, Healthcare, TMT, etc.

NewAlpha manages or advises on € 1.3 billion of assets as of 31 May 2019.

As a subsidiary of La Française, NewAlpha Asset Management is regulated by the French Autorité des Marchés Financiers (AMF). La Française is controlled by the Caisse Fédérale of the CMNE and forms one of the CMNE's three business lines, Asset Management, the others being Banking and Insurance.

Important

This press release is intended solely for professional investors in France, in the meaning of the MiFID Directive.

Published jointly by NewAlpha Asset Management, registered office 128, boulevard Raspail, 75006 Paris, France, and the Emergence SICAV, registered office 28 place de la Bourse, 75002 Paris, France.

The content of this press release does not constitute an offer or solicitation to invest, nor investment advice nor a recommendation to make any specific investment.

New Alpha Asset Management was authorised as a portfolio management company by the AMF with no. GP05000001 on 20 January 2005.

References to past rankings and awards offer no guide to future rankings or awards. Depending on the date of publication the information presented may vary from current data.

Mansartis Gestion was authorised as a portfolio management company by the AMF with no. GP90045 on 5 July 1990.

The Mansartis Europe fund is a UCITS authorised by the AMF on 30 September 1986.

Key risks of the Mansartis Europe fund: discretionary management risk, volatility risk linked to equity market exposure, risk of capital loss, interest rate risk, credit risk, counterparty risk, currency risk.

Data source: Bloomberg

Legal documentation can be found at:

www.amf-france.org

www.mansartis.com

www.newalpha.com

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