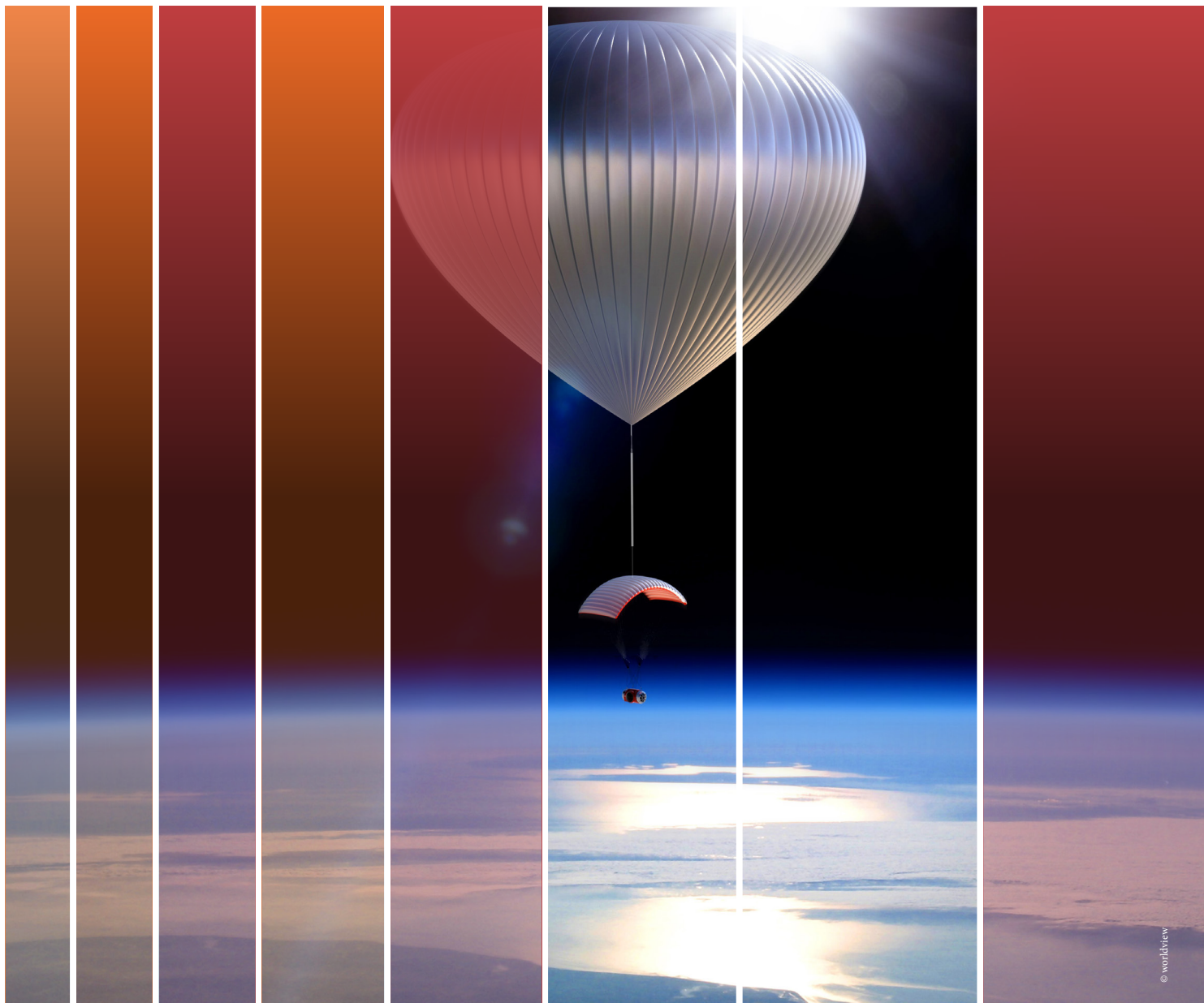


ABSOLUTE PERFORMANCE



TAKE YOUR PORTFOLIOS
TO NEW HEIGHTS
WITH A TRUSTED LEADER

CANDRIAM 
A NEW YORK LIFE INVESTMENTS COMPANY

AN OUTRIGHT LEADER IN ABSOLUTE RETURN INVESTING

Over the past few decades, absolute performance strategies have become increasingly essential to portfolio diversification for institutional and private investors. The aim of these investments is to deliver regular yield for our clients while seeking to protect their capital.

Since 1996, we have developed **a broad range of absolute performance strategies**. Our philosophy involves identifying inefficiencies and transforming them into investment opportunities.

RECOGNISED PERFORMANCE

We provide **three risk/return profiles** to deliver performance:

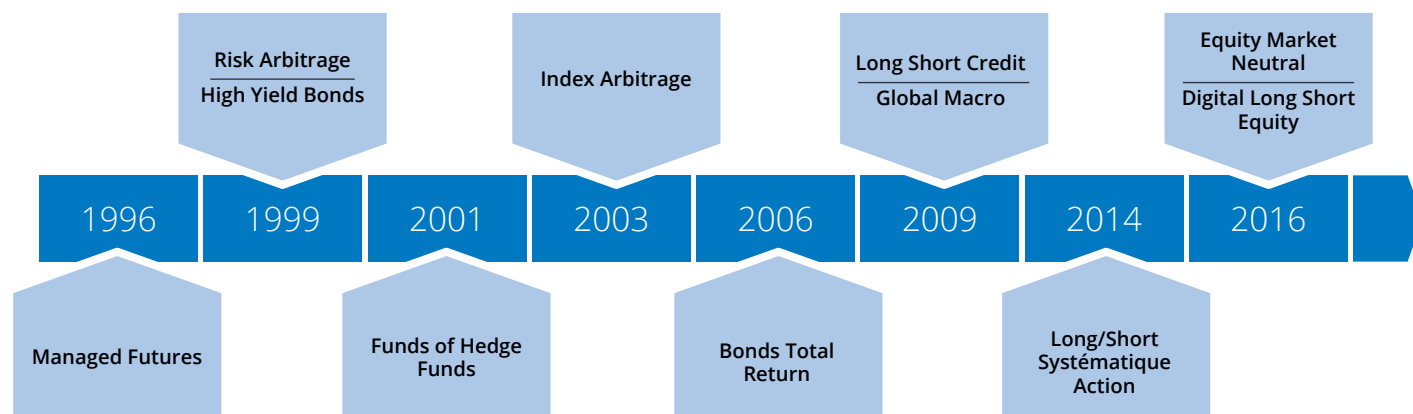
	Volatility target	Performance objective
Alternative Bonds	1-5%	cash + 1-3%
Alternative Equities	5->10%	cash + 4-10%

ACKNOWLEDGED EXPERTISE

- Our strategies are regularly cited by leading financial publications (Eurohedge, Hedge Fund Manager, Hedge Fund Review, La Tribune, Geld Magazin...).
- 2016: Institutional Investor **Top 50 European Hedge Fund Managers**; we have ranked in this category since it was introduced in 2012.
- Over 8 billion of AUM in absolute performance strategies.

ON-GOING INNOVATION

Since 1996, the dynamics of our innovation have resulted in the inception of a **new strategy every 18 months** on average.



A WIDE RANGE OF STRATEGIES AND REGULATED FUNDS

DIVERSITY AND LIQUIDITY

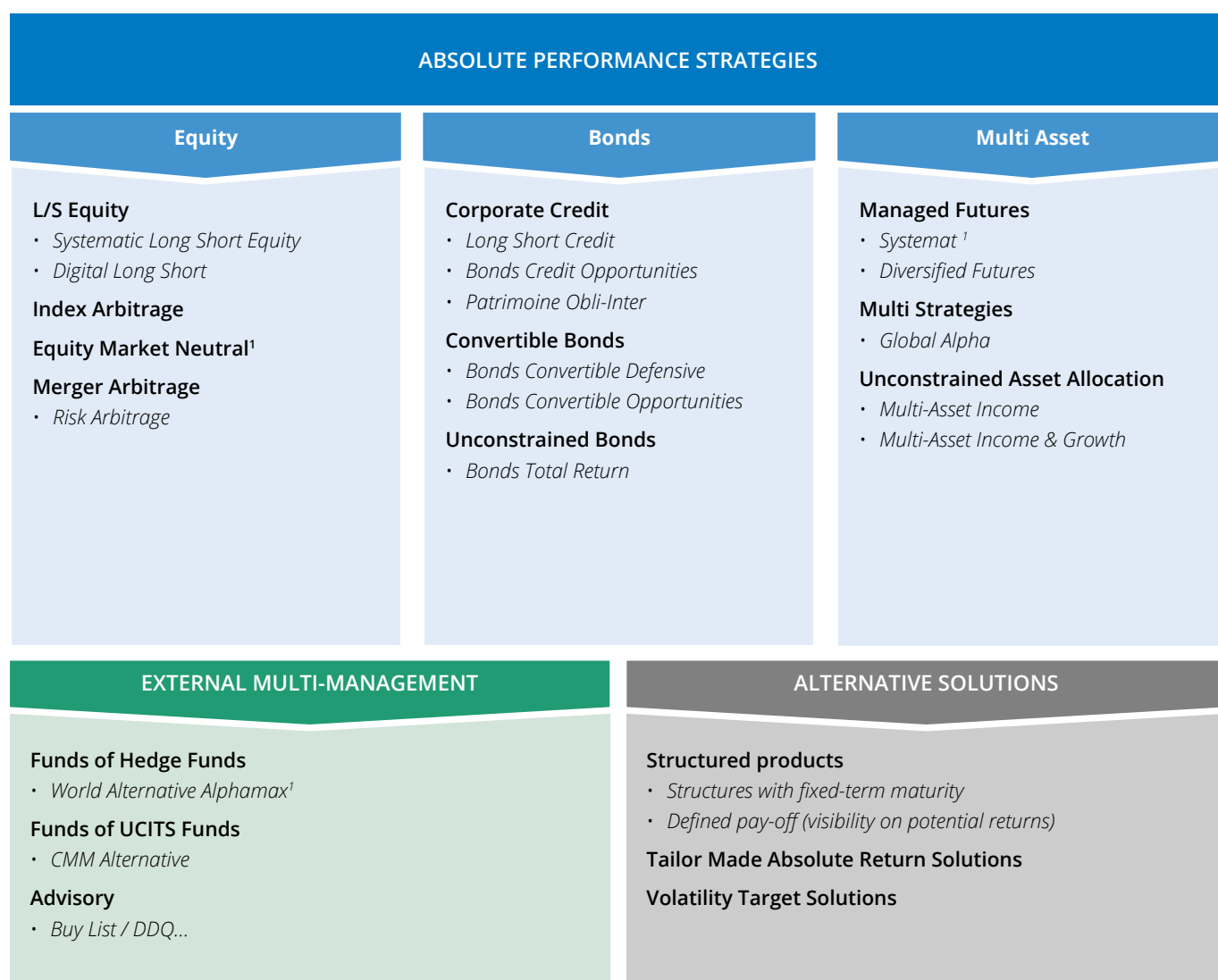
- 14 absolute performance strategies including 13 in a UCITS format.
- Absolute performance fund of funds solutions.
- Tailor-made solutions responding to your needs (dedicated funds, managed accounts).
- Our clients benefit from daily or weekly valuations on most of our strategies

COMPLEMENTARY INVESTMENT STYLES

- Fundamental analysis
- Quantitative analysis

A BROAD INVESTMENT UNIVERSE

- Presence in all asset classes
- Global coverage



(1) SIF structure

INVESTMENT DECISIONS BASED ON **CONVICTION** AND **RESPONSIBILITY**

“

Absolute performance strategies are all about diversifying portfolios away from bonds or equities. Since 1996, our investors have been able to rely on a stable team of managers, who have been working together for more than a decade, as well as a variety of well-rounded skillsets that generate alpha in all our different strategies.

FABRICE CUCHET
CIO ALTERNATIVE INVESTMENTS AND
MEMBER OF THE EXECUTIVE COMMITTEE

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CONVICTION

Seizing the best opportunities on markets is at the core of our portfolio management strategy. To that end we use the **economic scenarios** forecasted by our macro-economists team, the **quantitative models** developed in-house by our R&D teams, and **fundamental analysis** carried out by our experts on sectors and companies. Our managers therefore build their respective portfolios every day with the **best intelligence on strategies**, thus generating performances matching our investors' expectations.

RESPONSIBILITY

Converting best convictions into investment decisions makes each manager fully accountable for results. Implementing your ideas goes hand in hand with greater responsibility, both as regards performance generation and the transparency of investment decisions. With the help of our **independent risk management team**, every key decision maker can monitor the results of the strategies, and demonstrate the full **responsiveness** necessary to achieve **performance** for our clients.

EXPERIENCE BRINGS KNOWLEDGE, KNOWLEDGE BRINGS SUCCESS

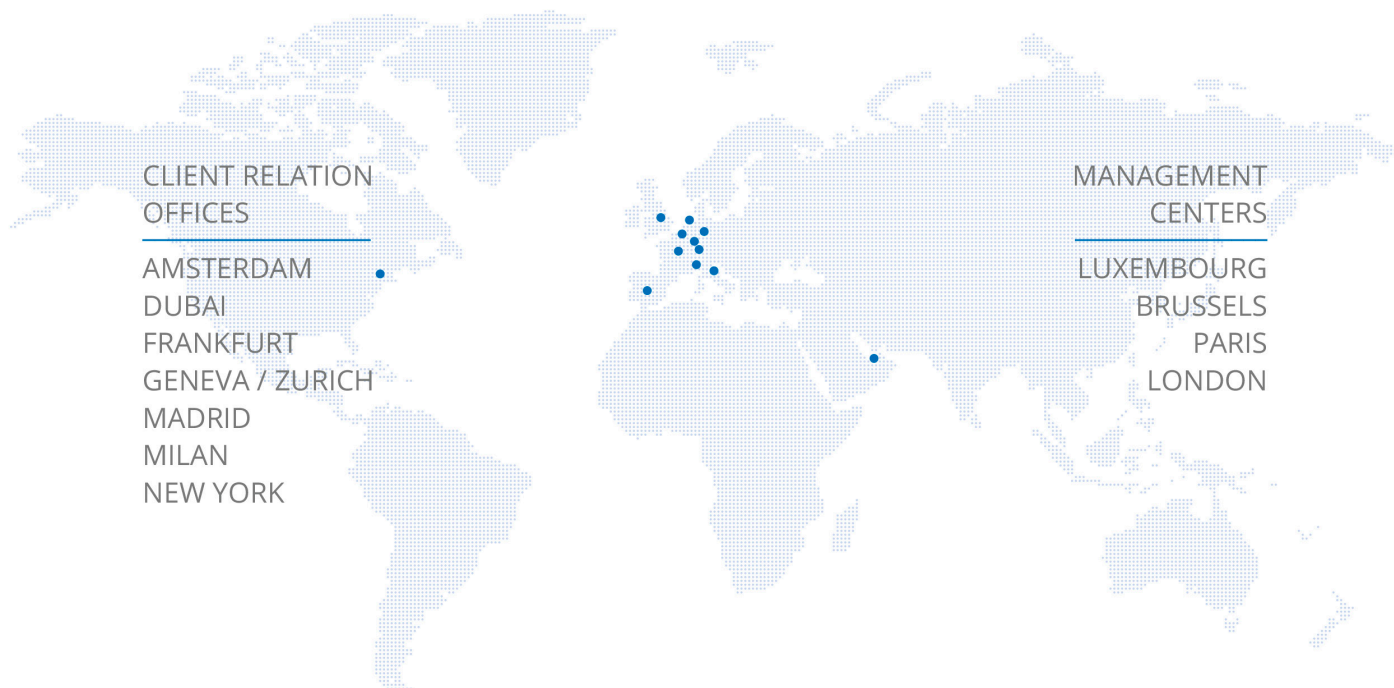
50 fund managers and analysts with an average of 16 years' experience

Working together, on average, for over 10 years

A powerhouse built on **a wide range of backgrounds** and experience

Dedicated teams benefiting from **Candriam's deeply rooted eco-system**





ABOUT NEW YORK LIFE INVESTMENTS

New York Life Insurance Company, a Fortune 100 company founded in 1845, is one of the largest life insurers in the world⁽¹⁾. Known for its financial strength and integrity, the New York Life's family of companies offers life insurance, retirement income, investments and long-term care insurance.

New York Life Investments, a wholly owned subsidiary of New York Life Insurance Company, is a leading investment management firm ranked among the world's largest asset managers⁽²⁾. Through its multiple-boutique investment structure, it offers access to an array of fixed income, equities and alternative products for institutional and retail clients.

EQUITIES | BONDS | SRI | ABSOLUTE RETURN | ASSET ALLOCATION



www.candriam.com

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(1) Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)", Fortune, 6 June 2016. See http://money.cnn.com/magazines/fortune/fortune500/2013/faq/?iid=F500_sp_method%20for%20methodology.

(2) Source: New York Life Investments ranked 24th among the world's largest money managers within Pensions & Investments, May 30, 2016. Rankings are based on total worldwide institutional assets under management for the year-end 2015. New York Life Investments assets include assets of affiliated investment advisors. "New 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.

