

Candriam Sustainable Investment Conference.

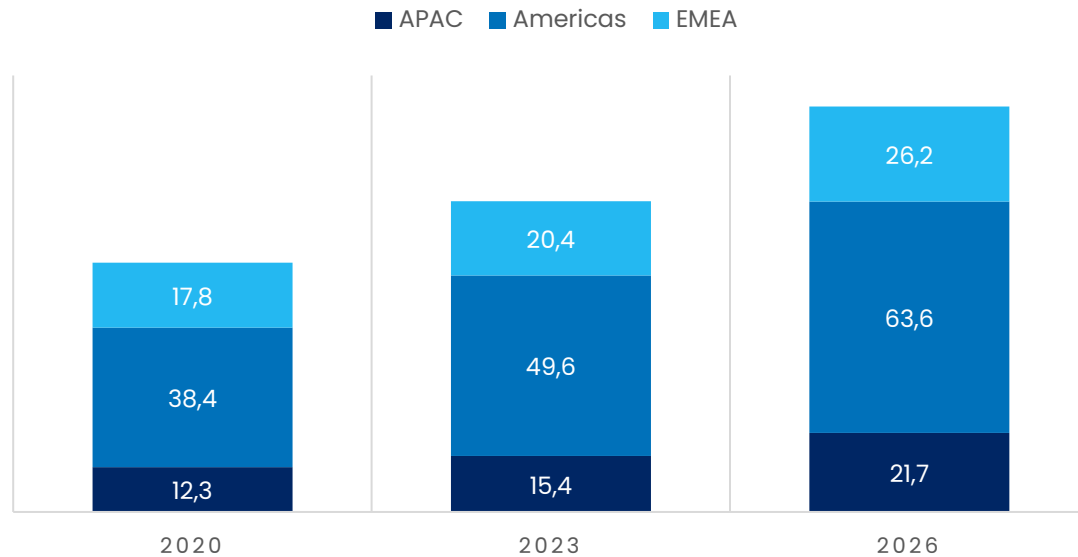
Amsterdam – 5 September 2024



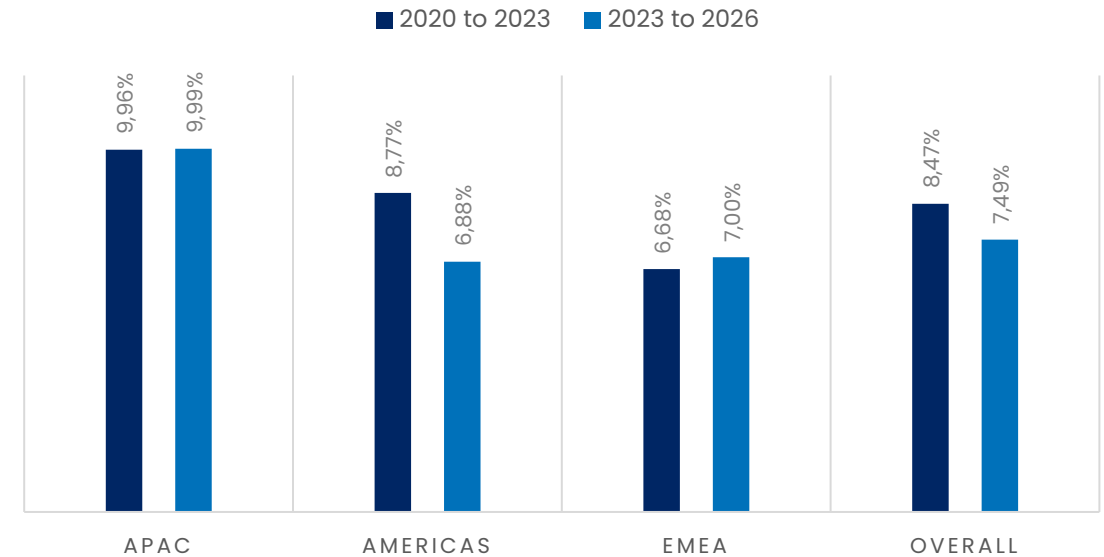
Global AUM forecast to grow to €112tn in 2026.

Global AM market

GLOBAL AUM BY REGION (€TN)



AUM GROWTH CAGR BY REGION



Positive market effect and net inflows in the industry have resulted in an increase in global AUM to €85tn from €69tn at the end of 2020

APAC continues to lead the way in terms of AUM growth but growth in Europe is also forecast to improve

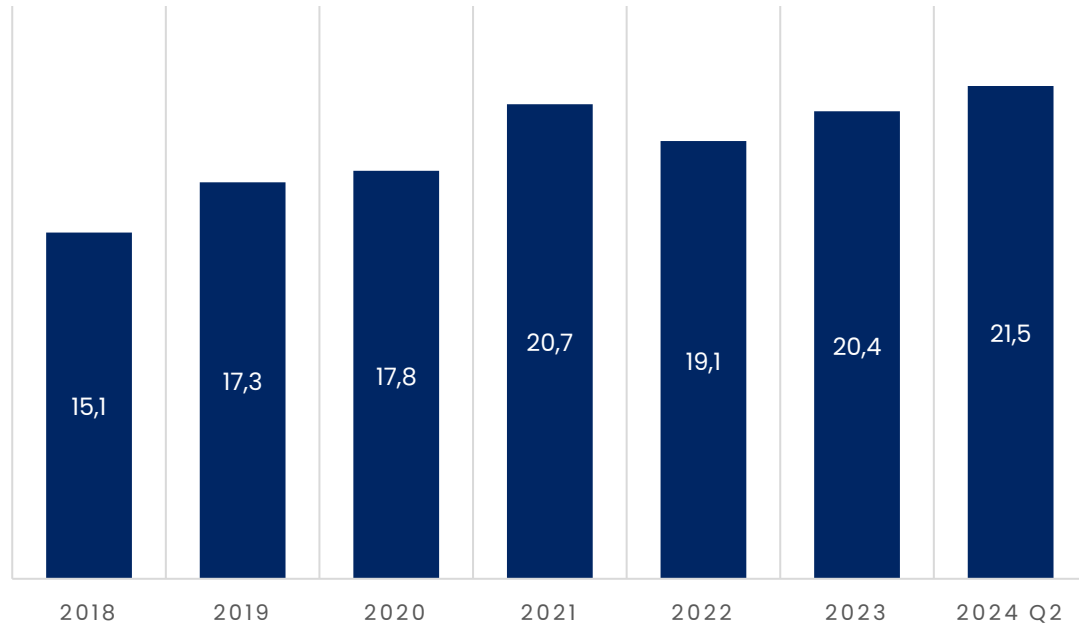
Source: Candriam - Based on Cerulli, BCG & Broadridge



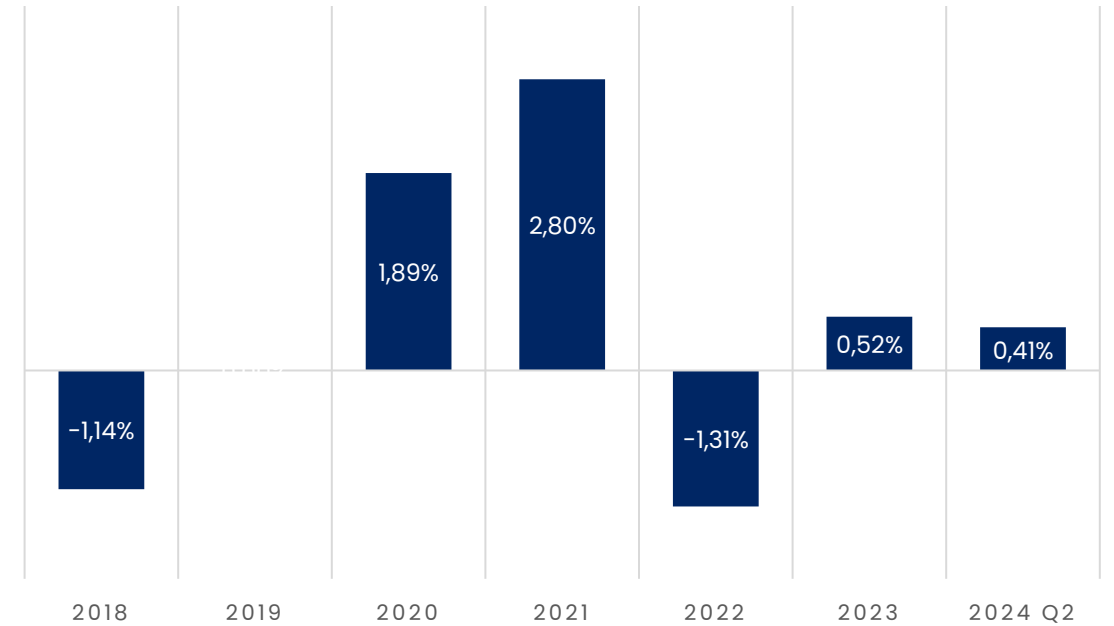
AUM in Europe has recovered but net flows remain flat.

Focus on Europe

EUROPEAN AUM (€TN)



EUROPEAN NET FLOWS (% OF AUM)



Source: Candriam - Based on Cerulli, BCG & Broadridge

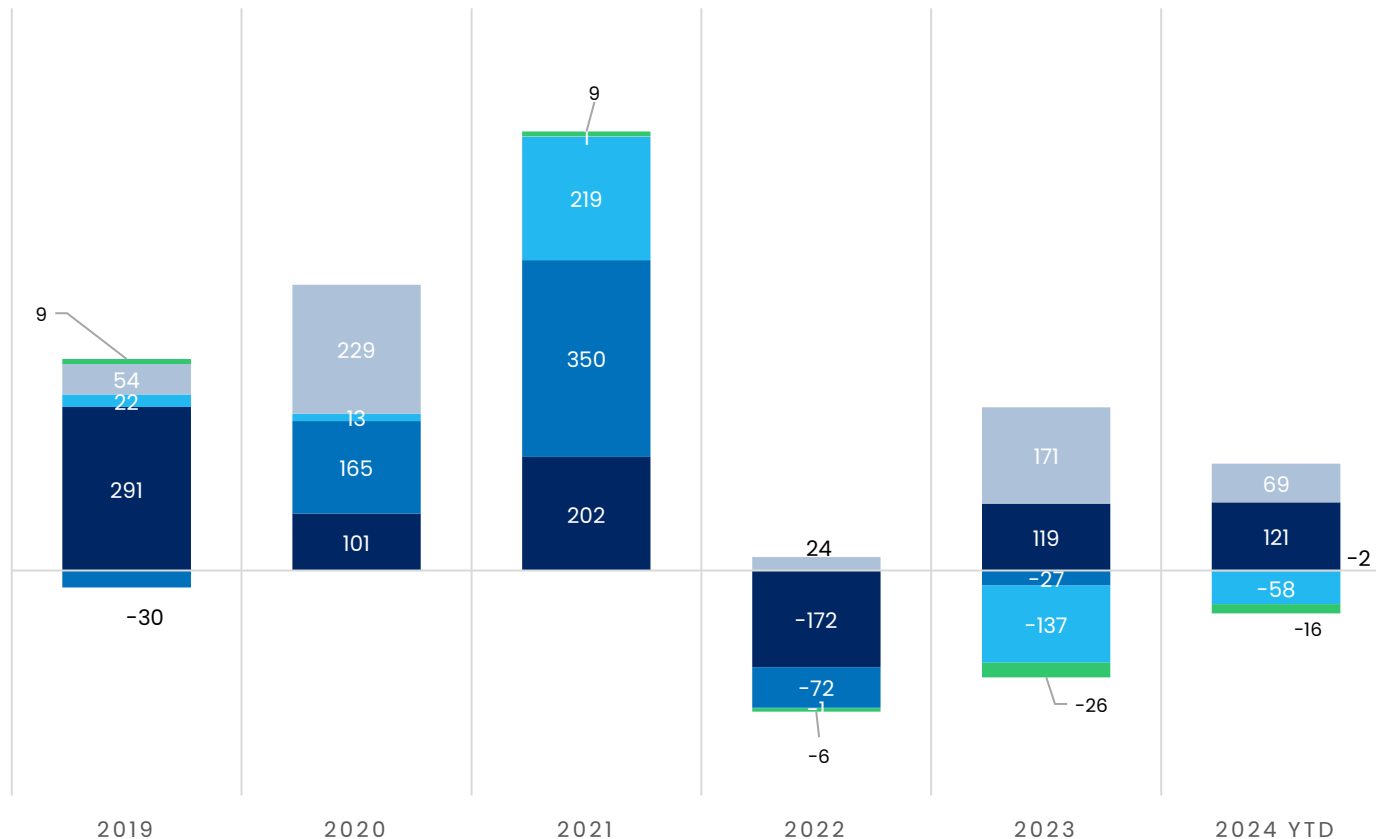


European Mutual Fund Industry.

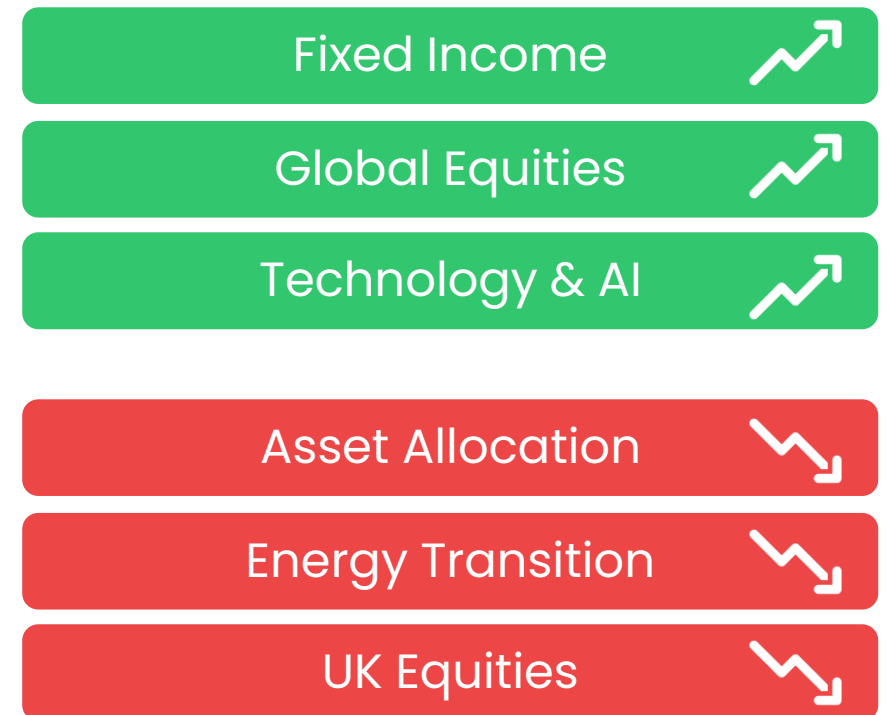
Net flows by Year and Key Trends

NET FLOWS BY YEAR (€BN)

■ Bond ■ Equity ■ Mixed Assets ■ Money Market ■ Other



KEY TRENDS



European ESG Fund Net Flows.

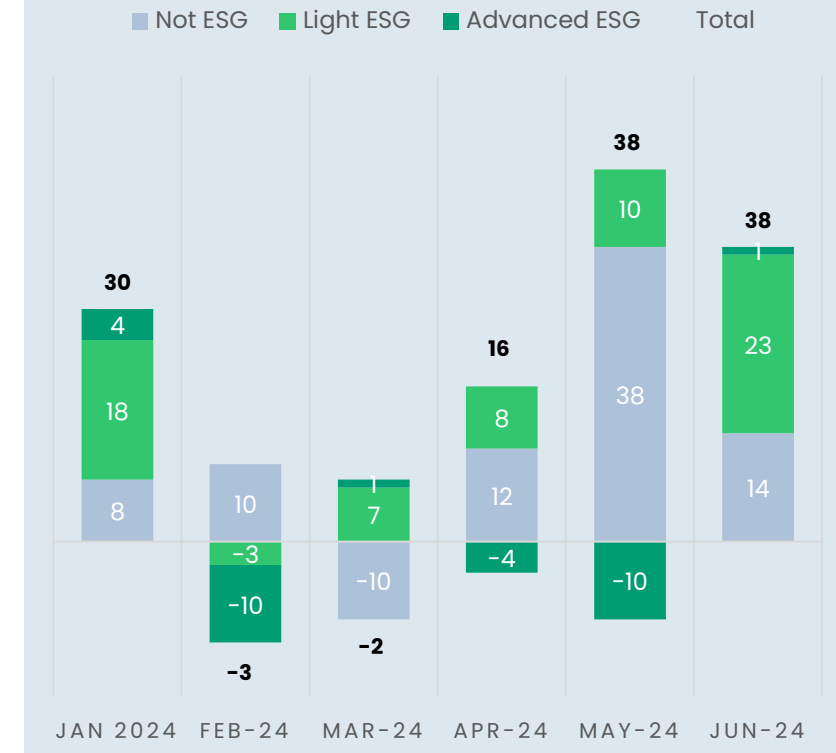
Preference for lighter green strategies in 2024

EUROPEAN ESG Funds Net Flows (€bn)



Source: Broadridge as at 30/06/2024

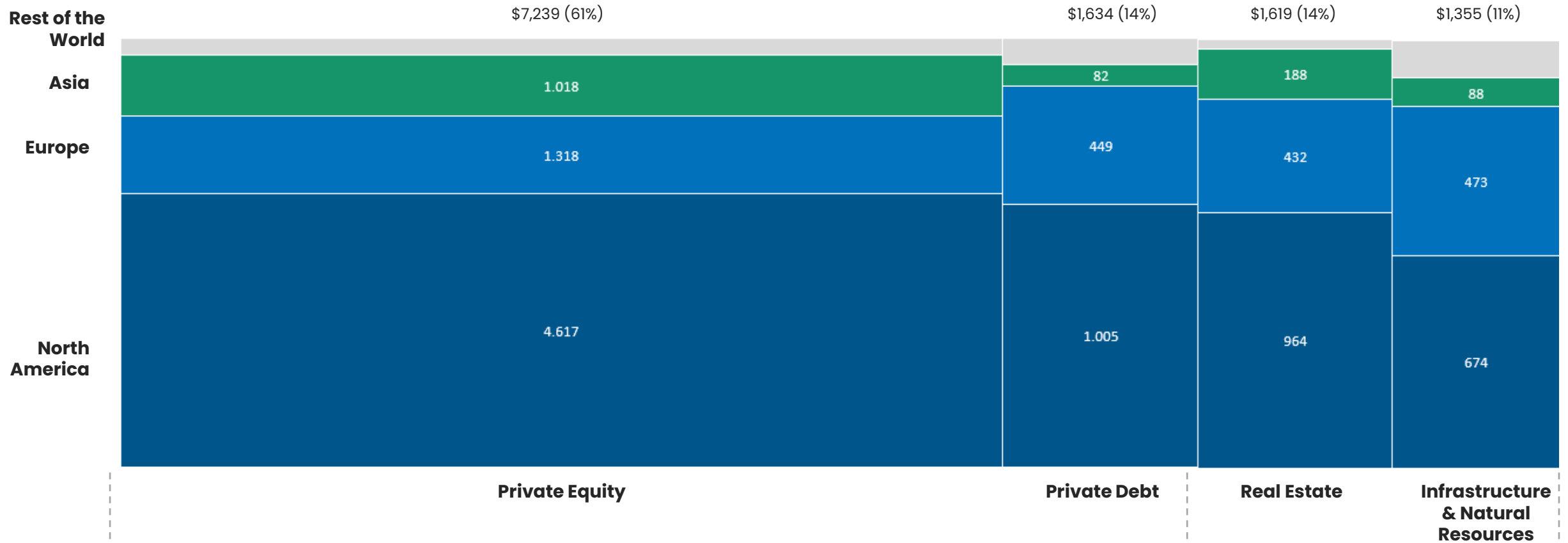
EUROPEAN ESG MONTHLY NET FLOWS (€BN)



Private Assets - AUM by Region.

Private markets assets under management, Dec 2023 (\$bn)

By asset class and primary region focus



Source: Preqin December 2023
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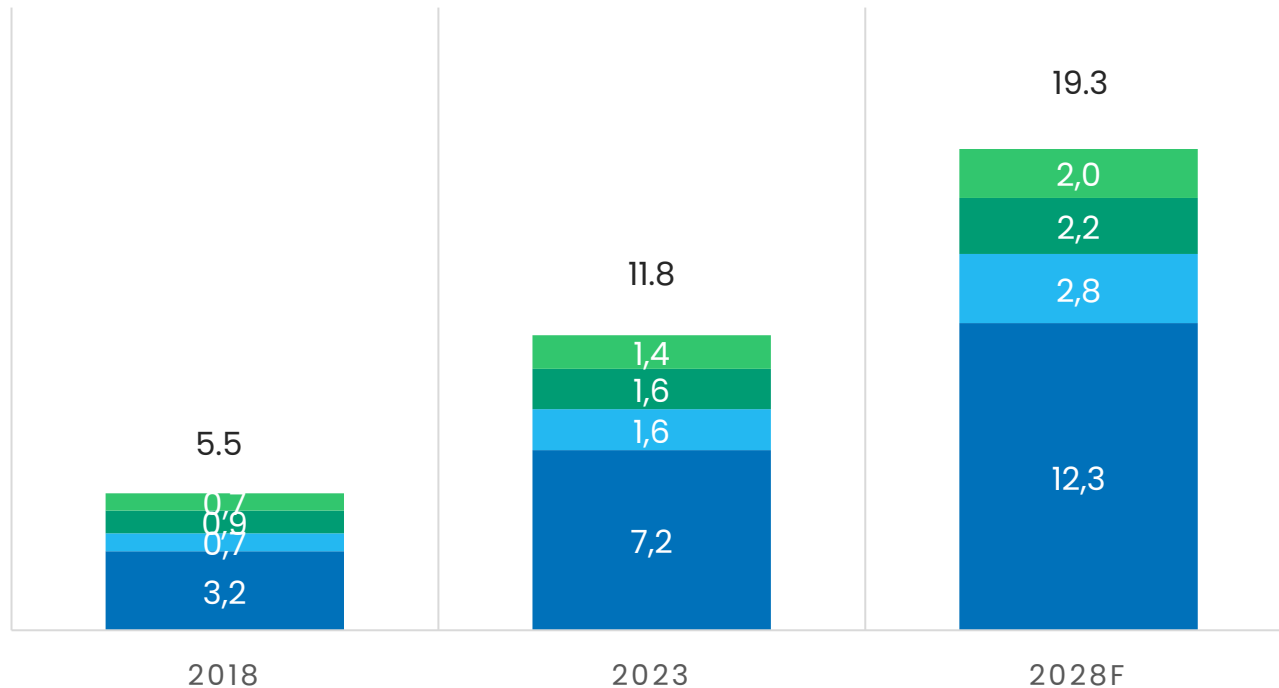


A tremendous growth-oriented market.

Global Private Assets expected to reach \$19tn in 2028

Asset Under Management (\$ tn)

■ Private Equity ■ Private Debt ■ Real Estate ■ Infrastructure & Natural Resources

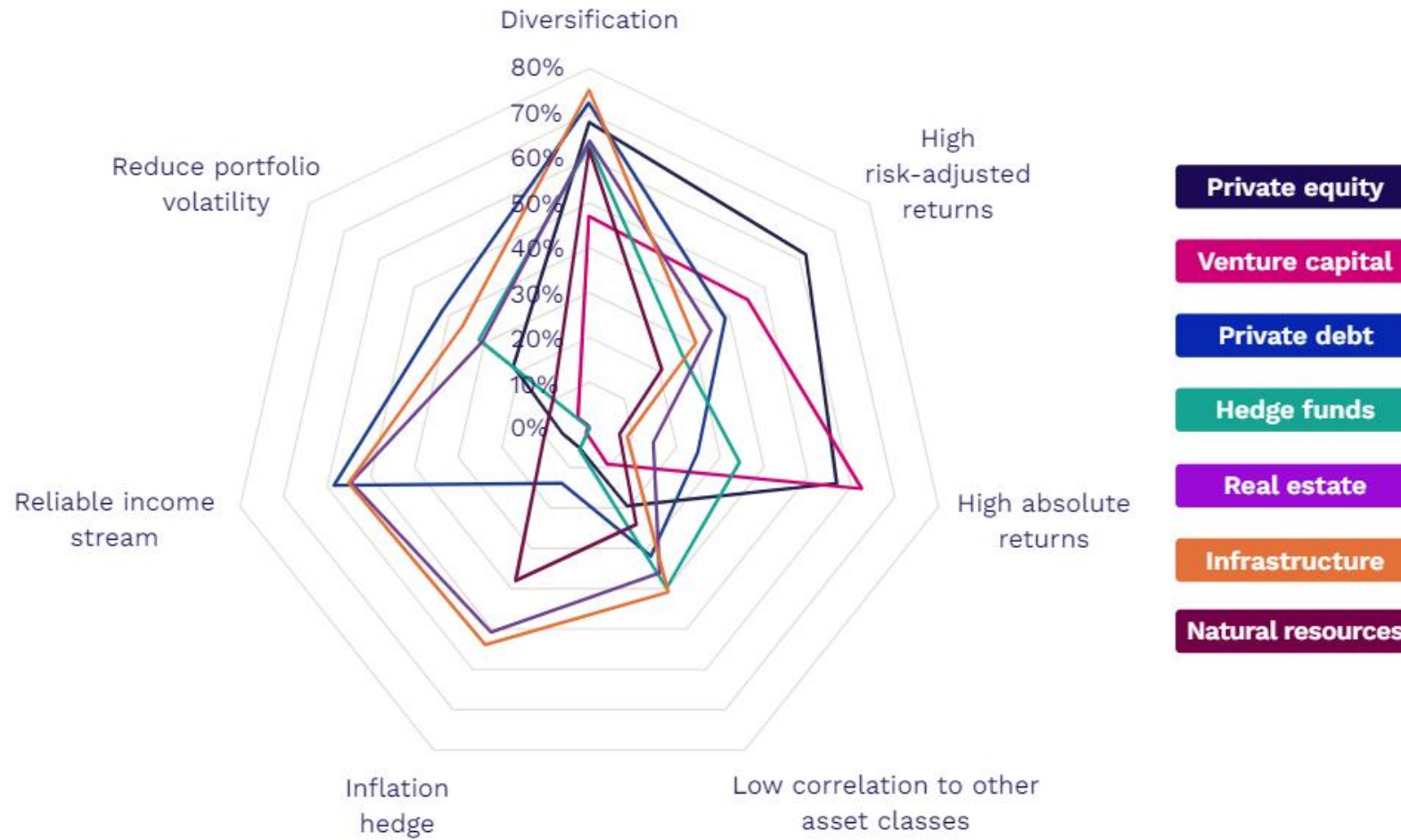


	2018	2023	2028F	2023 to 2028 % Change
Private Equity	3.2	7.2	12.3	170%
Private Debt	0.7	1.6	2.8	170%
Real Estate	0.9	1.6	2.2	139%
Infrastructure & Natural Resources	0.7	1.4	2.0	145%

Source: Preqin December 2023
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Why do investors select Private Assets?



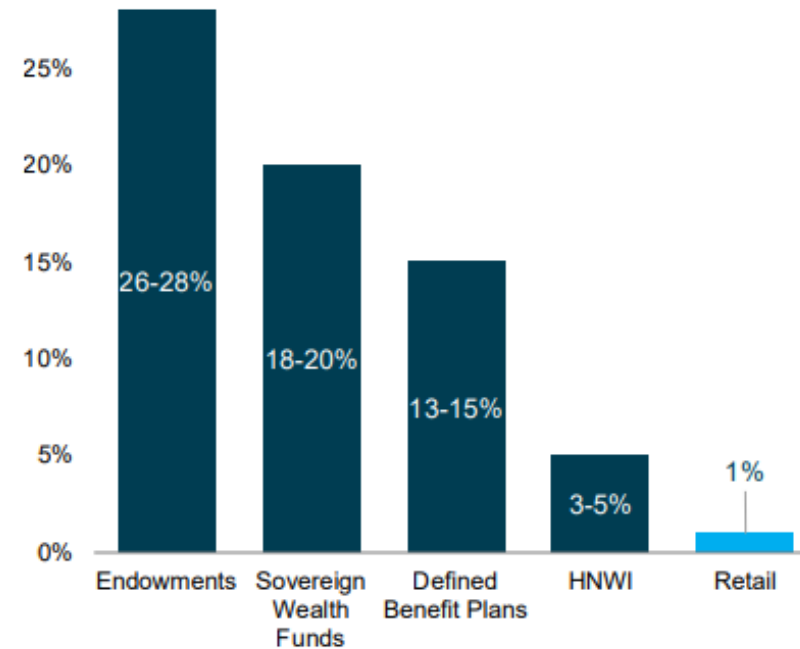
Source: Preqin



Most HNWI/Retail investors remain under allocated.

Despite the diversification and potential total return benefits of private markets, most investors remain under-allocated due to the challenges of high minimum investments and long lock up periods

Average allocation to Private Assets



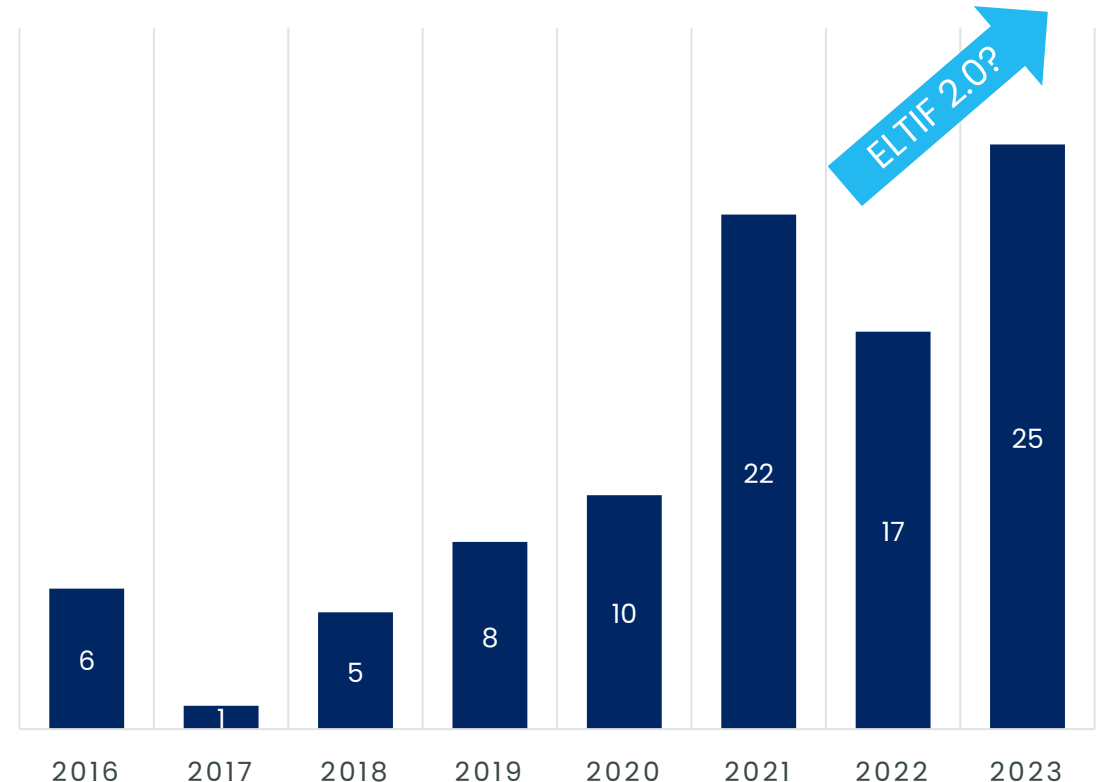
Source: Chart created by Bow River Advisers. Data sourced from Morgan Stanley Global Asset Management Research, Oliver Wyman – September 2020. Private markets include venture capital, private debt, real estate and infrastructure. Percentages reflect a global investor base and percentage of investable assets allocated to private markets.



What is an ELTIF?

- > **European Long-Term Investment Fund (ELTIF)**
- > **EU regulated AIF**
- > **Objective : facilitate long-term investments in the real economy**
- > **Launched in 2015 (ELTIF 1.0) with the aim to provide broader, protected access to private assets**
- > **Investor protection is a key feature**
 - > Eligible investments
 - > Diversification
 - > Transparency
- > **Can be promoted more broadly, including to retail**
- > **New regulation from January 2024: ELTIF 2.0 for more flexibility**

ELTIF LAUNCHES BY YEAR



Source: Candriam – ESMA ELTIF Register December 2023



Important information.

- › This is a marketing communication. Please refer to the prospectus of the funds and to the key information document before making any final investment decisions. This marketing communication does not constitute an offer to buy or sell financial instruments, nor does it represent an investment recommendation or confirm any kind of transaction, except where expressly agreed. Although Candriam selects carefully the data and sources within this document, errors or omissions cannot be excluded a priori. Candriam cannot be held liable for any direct or indirect losses as a result of the use of this document. The intellectual property rights of Candriam must be respected at all times, contents of this document may not be reproduced without prior written approval.
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- › Swiss paying agent: CACEIS Bank, Montrouge, succursale de Nyon/Suisse, Route de Signy, 35, CH-1260 Nyon.
- › Place of performance: Route de Signy 35, CH-1260 Nyon.
- › Place of jurisdiction: Route de Signy 35, CH-1260 Nyon.
- › Specific information for investors in France: the appointed representative and paying agent in France is CACEIS Bank, Luxembourg Branch, sis 1-3, place Valhubert, 75013 Paris, France. The prospectus, the key investor information, the articles of association or as applicable the management rules as well as the annual and semi-annual reports, each in paper form, are made available free of charge at the representative and paying agent in France.
- › Specific information for investors in Spain: Candriam Luxembourg Sucursal en España has its registered office at C/ Pedro Teixeira, 8, Edif. Iberia Mart I, planta 4, 28020 Madrid and is registered with the Comisión Nacional del Mercado de Valores (CNMV) as an European Economic Area management company with a branch. CNMV:
- › Specific information for investors in Austria: The appointed Paying and Information Agent in Austria is Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria. The prospectus, the Key Investor Information Documents (KIIDs) relating to the portfolios of the Fund, the Articles, the audited annual accounts, the semi-annual accounts as well as the issuance and redemption prices are available in Austria free of charge (in the German language) at the Austrian Paying and Information Agent.



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