



Press Release

Wilshire to Acquire Lyxor Asset Management Inc., a Leading Alternative Investment Provider, from Amundi

Combination expands Wilshire's alternatives offerings and implementation capabilities to serve hedge fund and asset owner community

SANTA MONICA, CA — October 31, 2023 — Wilshire, a leading global financial services firm, has entered into a definitive agreement to acquire Lyxor Asset Management Inc. ("Lyxor U.S."), a U.S.-based investment advisor with \$20.8 billion in assets under management¹, from Amundi, the largest European asset manager. Through this transaction, Wilshire will become a leading provider of hedge fund managed accounts and enhance its alternative investment offering.

Lyxor U.S., a wholly owned subsidiary of Amundi Holdings US, Inc., is a provider of risk-managed, alternative and hedge fund investment solutions to institutional investors in North America. Lyxor U.S. was previously the U.S. subsidiary of Lyxor, the major European ETF and liquid alternatives provider acquired by Amundi in 2021. Wilshire's acquisition of Lyxor U.S. will enhance Wilshire's alternatives capabilities, including implementation capabilities through hedge fund managed accounts, and incorporate Lyxor U.S.'s premier institutional client base to the Wilshire ecosystem.

Jason Schwarz, Wilshire Deputy CEO and President, said: "The alternatives space is a key area of strategic focus for Wilshire and an important part of many investment portfolios. This acquisition furthers our goal of delivering innovative alternative investment solutions to our client base and will provide Lyxor U.S. clients with access to Wilshire's asset allocation and investment research insights, portfolio construction capabilities, and more. Together with Lyxor U.S.'s leading alternatives platform and talented team, we will have an enhanced ability to deliver compelling investment opportunities for our clients."

Andrew Dabinett, CEO of Lyxor U.S., said: "We have found an ideal partner in Wilshire, a firm tasked with solving many of the most complex investment challenges on behalf of a world-class client base. With Wilshire's brand, experience, and core capabilities, we believe we will be well positioned to deliver enduring value to our clients and win new business."

Scott Chan, Deputy Chief Investment Officer of the California State Teachers' Retirement System (CalSTRS), said: "We've worked with Lyxor, a key partner of our Risk Mitigating Strategies team, for over ten years, and we look forward to continuing our long-term partnership. The acquisition by Wilshire will provide us access to a broader range of alternatives expertise and capabilities, which supports our overall mission of providing California's public educators with a secure retirement. We thank Amundi for the thoughtful and constructive engagement its team has provided throughout this process."

Amundi will continue to focus on growing its asset management and distribution capabilities in the Americas, including Amundi US, where it has operated since 1928. Amundi reaffirms its commitment to expanding its liquid alternatives business globally outside the U.S.

The transaction, which has no material financial impact on Amundi, is subject to customary closing conditions and is expected to close in the fourth quarter. Financial terms were not disclosed.

¹ As of June 30, 2023

Wilshire was advised by Solomon Partners and Kirkland & Ellis LLP, and Amundi was advised by PJT Partners and Clifford Chance LLP.

About Wilshire

Wilshire is a leading global financial services firm and trusted partner to a diverse range of more than 500 leading institutional investors and financial intermediaries. Our clients rely on us to improve investment outcomes for a better future. Wilshire advises on over \$1.3 trillion in assets and manages \$88 billion in assets as of June 30, 2023. Wilshire is headquartered in the United States with offices worldwide.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players², offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.95 trillion of assets³.

With its six international investment hubs⁴, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,400 employees in 35 countries.

Amundi, a trusted partner, working every day in the interest of its clients and society

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² Source: IPE "Top 500 Asset Managers" published in June 2023, based on assets under management as at 31/12/2022

³ Amundi data as at 30/09/2023

⁴ Boston, Dublin, London, Milan, Paris and Tokyo