



International inflows power record year for CPR AM

- *CPR AM delivered strong results with €2.8 billion of inflows in 2018*
- *International assets under management (excluding France) grew 220% over three years, taking total AUM (ex-France) to €6.4 billion euros*
- *Inflows driven by investor demand for thematic equities (€2.3 billion), factor investing/quant (€860 million), multi-asset (€440 million)*
- *Total assets under management of €47.5 billion represents a 30% increase over three years*

London, 21st February 2019

2018 was a positive year for CPR Asset Management, where we saw strong demand from international investors despite a challenging market backdrop. Inflows were evenly spread across European markets, with over half coming from Italy, Spain, Austria, Germany, and Benelux. 46% of flows were generated from Asia (Japan, Hong Kong, South Korea, and Taiwan).

Retail flows represented the majority of assets gathered throughout the period, thanks to the expansion of CPR AM's "CPR Invest" international SICAV, which offers investors access to CPR AM's 17 strategies, including its flagship thematic range. Total international AUM (excluding France) reached €6.4 billion, compared to €3.8 billion in 2017. This represents a 68% increase in international AUM, now representing 13% of CPR AM's total AUM.

Valérie Baudson, CEO of CPR AM, commented: *"I am delighted with the progress made to date, despite difficult market conditions. We have continued to expand our capabilities within thematic equities, thanks in large part to the team's innovation and dedication with the launch of two new funds: Education and Climate Change."*

We will continue to focus on growing our international footprint across markets in Europe and Asia, whilst further developing our risk-based ESG approach. Responsible investment is a key pillar for CPR AM and we will continue integrating our ESG approach into our open-ended funds, in order to meet the needs of our clients."

Key highlights for 2018 include:

- **Thematic equities management** has been an important growth driver for international flows, with net inflows of €2.3 billion, representing a three-fold increase year on year.
 - o In particular, **Global Disruptive Opportunities** recorded over €1 billion in inflows in 2018 while **Silver Age** recorded €528 million, taking total AUM to €2.4 billion. **Food for Generations**, launched at the end of 2017, attracted €63 million.
 - o We also expanded our thematic range's ability to apply ESG analysis through the launch of two funds: **Education and Climate Change**.

- In 2018, Amundi Japan awarded CPR AM with the mandate to manage the **first medical technology thematic equity fund (MedTech) in Japan**. This new solution has been actively marketed in the largest Japanese distribution networks bringing its assets under management to more than \$400 million.
- **Quantitative management, including dynamic allocation and factor investing approaches**, recorded €860 million of inflows. The full range of quantitative management now applies CPR AM's ESG risk management approach. This has helped us win two significant fund management mandates in Asia.
- **Multi-asset strategies** recorded €440 million of inflows, despite a challenging market environment.

In October 2018, Amundi launched its three-year ESG action plan, which included initiatives to integrate ESG analysis across all funds and voting practices. Our expertise in responsible investing is fully supported by the wider group's plans for socially responsible investing. Building on the quality and depth of our parent company Amundi's ESG database, we developed innovative solutions implementing a complementary risk-based ESG approach. These solutions seek to enhance value creation potential through the selection of appropriate criteria combinations.

Looking ahead, CPR AM will look to increase its presence in the French market within the institutional, corporate, and wealth management segments, while also boosting its international growth by focusing on the distribution and institutional segments of the market.

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