



EMERGENCE LAUNCHES A COMPETITIVE TENDER TO APPOINT ITS “THIRD PARTY MANAGEMENT COMPANY”

Paris, 20 February 2024 - Emergence, the Paris financial centre fund dedicated to accelerating the most talented and innovative entrepreneurial asset management companies, is today launching a request for tender to select the delegated management company of the SICAV.

Regulatory prerequisites

Asset management companies with an appropriate programme of activity, authorising them to manage specialised professional funds subject to the AIFM directive governing the Emergence SICAV, are eligible for the selection process.

They must also prove that they have been authorised to cover all the asset classes and instruments in which the Emergence sub-funds may be invested in a fund of funds strategy and with no restrictions on geographical region.

Competencies

Applicant asset management companies, whether or not they are specialised as third-party management companies, must demonstrate:

- their financial solidity and reputational excellence meeting the expectations of Emergence's institutional investors;
- sufficient assets under management to ensure that the Emergence footprint does not represent more than 15%;
- their ability to control and manage risks incubation/acceleration activities according to the model applied by Emergence;
- their ability to prepare consolidated reports in French covering all the SICAV's sub-funds as well as proven expertise in reporting specific to the needs of institutional investors under the Solvency II regulations;
- proven maturity on corporate social responsibility (CSR), having in particular signed the United Nations Principles for Responsible Investment;
- confirmed know-how in facilitating the hosting and integration of an existing ecosystem comparable with that of Emergence.

Location

Particular attention will be paid to the location of the business activities of the applicant asset management companies. While a location in France would be appreciated, the request for tender is not reserved to French asset management companies or those operating in France. However, the applicants must demonstrate that they have a development strategy with French clients leading them to locate, within a reasonable time horizon, a significant portion of their business in France.

Mission

The future delegate will be responsible for the overall management of the SICAV fund with the purpose of sub-delegating the financial management of existing and future sub-funds, the creation of which will be decided by the Board of Directors of Emergence. Consequently, the “ Third Party Management company selected will undertake to not participate in competitive tenders for the designation of the financial management delegation of future sub-funds.

The selection of the Third Party Management company will require the continuation and therefore approval of the current financial management delegates of each sub-fund (NewAlpha AM), the custodian, the statutory auditor and all other service providers involved in the management of Emergence.

Emergence’s future management delegate will focus on two key missions:

- risk management, including the control of sub-delegated activities;
- the preparation of consolidated reporting.

Appointment and timetable

In accordance with Emergence’s articles of association, the Third Party Management company will be appointed by the SICAV’s Board of Directors. The company will be selected from among the applicants having responded to the tender **by 6.00 p.m. on Tuesday 12 March 2024 at the latest** and who have previously expressed their **interest in the call for applications by 6.00 p.m. on Monday 26 February 2024 at the latest**.

The application file is available for members of the AFG on the association's website or upon request from emergencemanco@emergence-acceleration.com

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ABOUT EMERGENCE

ABOUT EMERGENCE - The Emergence SICAV is the leading acceleration fund in the Paris financial centre. Its goal is to accelerate the most promising and innovative young entrepreneurial asset management companies based in or with locations in France and to entrust them with capital to manage, thus helping them to grow and expand internationally. With the support of its delegated manager, NewAlpha AM, Emergence invests for at least five years in one of their funds, selected to help it top the mark of €100 million in assets under management and ease institutional and regulatory constraints (investment ratios). Since its creation in early 2012, the Emergence SICAV fund has launched five sub-funds, Absolute Performance (€307m), Actions I (€200m), Actions II (€320m), Europe (€211m) and Techs for Good (€100m), through which it has accelerated over 40 funds. At the end of 2023, 17 asset management companies were in active partnership with Emergence, whose fundraising round brought together 16 major institutional investors. By actively contributing to the growth of talent in entrepreneurial asset management, Emergence has become a recognised asset that strengthens the attractiveness of the Paris financial centre and its positioning as an essential hub for asset management in the European Union post-Brexit. <https://www.emergence-acceleration.com>