

EIFFEL INVESTMENT GROUP receives acceleration capital for its long-short European credit fund from EMERGENCE, a seeding platform backed by leading French institutional investors

Paris, May 2nd 2011. Eiffel Credit Opportunities, the long-short European credit fund managed by Eiffel Investment Group, will receive approximately \$40 million of acceleration capital from the newly launched EMERGENCE seeding platform, bringing its assets to ca. \$100 million.

EMERGENCE pools capital from major French institutional investors totaling 1.5 trillion of assets. Its absolute return compartment is managed by NewAlpha Asset Management, an experienced seeder that has received multiple awards for its ability to detect talented emerging managers.

The Eiffel Credit Opportunities fund makes discretionary investments in credit instruments of European corporate and financial institutions. It relies on a bottom-up research-driven investment process coupled with a dynamic management of market exposure to compose a portfolio of ca. 15-30 long and short credit positions optimizing risk-return. The fund targets an absolute performance independent of the markets.

Eiffel Credit Opportunities' strategy is well positioned in a context of regulatory changes affecting traditional credit investors, marked by a progressive disintermediation of the credit markets and a reshuffling of the established credit hierarchy between borrowers.

The fund is managed by Emmanuel Weyd, who runs credit strategies at Eiffel Investment Group since 2009. Emmanuel was previously a Managing Director on the credit desk of J.P. Morgan's proprietary trading division (PPB) in London. He had previously been co-head of European Credit Research and head of Debt Capital Markets for France, Benelux and Switzerland at J.P.Morgan. He started his career at Standard & Poor's as a credit analyst. Emmanuel is backed by a strong team of three research analysts and four risk and operations professionals, leveraging on the robust infrastructure of Eiffel Investment Group.

About Eiffel Investment Group

Eiffel Investment Group is an emerging alternative investor and asset manager, already managing ca. €300 million in credit, equities and derivatives. Founded in 2008 as a division of commodity merchant Louis Dreyfus, it spun off mid-2011 and is now owned by Jacques Veyrat (the former Chairman and CEO of Louis Dreyfus group) and the team. Eiffel Investment Group employs a team of ca. 20 professionals headed by Fabrice Dumonteil.

About NewAlpha Asset Management

Acknowledged as the European leader in emerging manager seeding, NewAlpha has concluded 17 strategic partnerships and invested a combined total of over \$720 million with early stage managers located throughout the world. The latest generation of managers seeded by NewAlpha since 2008 currently manages more than \$2.5 billion after receiving \$250 million in seed capital. NewAlpha Asset Management is a subsidiary of OFI Asset Management.

About Emergence

The EMERGENCE Fund is a seeding platform, created in early 2012 with the backing of seven major French institutional investors, totaling over \$1.5 trillion of financial assets. The absolute return compartment of the EMERGENCE Fund is managed by NewAlpha Asset Management, a European leader in emerging manager seeding.

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