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PRESS RELEASE

Geneva, July 24 2013

BBM Investimentos and Edmond de Rothschild Group sign a strategic cooperation agreement

Brazil, July 24 2013 - The Edmond de Rothschild Group, via its company Edmond de Rothschild, Paris, and BBM Investimentos have signed a strategic cooperation agreement that will lead to the development of opportunities in asset management.

Asset management is a strategic area in which both groups excel and further aim to consistently develop over the coming years. Through this cooperation agreement, Edmond de Rothschild and BBM wish to increase their international business activities in order to bring more value to their clients and develop their exposure in new markets.

Concerning their asset management activities, both groups have strong track records in terms of their fund performance, placing them in a highly respected position amongst their peers. The first step of this strategic alliance will be the launch of two Brazilian domiciled funds, feeders of the Edmond de Rothschild Europe Synergy fund, a European equity fund managed by Edmond de Rothschild Asset Management.

The first fund will be dedicated to pension funds while the other is designed to respond to the needs of private banking clients.

Edmond de Rothschild Group and BBM Investimentos aim to herewith help the Brazilian pension funds market understand the benefits of diversification and propose products perfectly responding to their needs. Brazil pension funds represent approximately USD 300 billion under management and are authorized to invest up to 10% of their assets in non-Brazilian assets while to date this capacity remains almost unused.

Secondly, the two Groups will consider the creation of a fund of Brazilian equity which will be managed by BMM Investimentos and offered by Edmond de Rothschild Asset Management to international institutional clients across the world, excluding in the USA.

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For Christophe de Backer, CEO of the Edmond de Rothschild Group: *“As a European leader in asset management and private banking, our group intends to pursue the development of its activities abroad, namely in South America, where Brazil offers a great potential for our two core businesses. BBM’s expertise in Brazilian assets has produced significant and consistent alpha in various market phases. We are very pleased to join forces with this outstanding family owned group, whose values are very close to ours”.*

For Pedro Henrique Mariani, CEO of BBM Group: *“In a new and challenging scenario for Brazilian Investors, where diversification and alpha generation became key factors on portfolio allocation, the values defended by BBM - sustained research-driven investment process, long-established human capital development culture, pragmatic tried-and-tested market experience and advanced risk management culture - becomes more valued by the investors. Our commitment is to share expertise and seek for best solution to our clients, therefore it is a great pleasure to bring to this challenge an institution as Edmond de Rothschild that resembles so much to our values. We believe that we are adding an excellent partner in order to pursue the needs of our clients.”*

About Edmond de Rothschild Group

The Edmond de Rothschild Group is an independent, family-owned group that specializes in asset management and private banking. Founded in 1953, the Group has been chaired by Baron Benjamin de Rothschild since 1997. It has USD160 billion in assets under management, employs 2,900 people and has 30 offices worldwide. In addition to asset management and private banking, the Group is also actively present in corporate advisory services, private equity and fund administration.

About BBM Investimentos

BBM Investimentos is an active fund manager based in Rio de Janeiro, Brazil. The institution offers competent fund management services, supported by the strength and tradition of BBM, Brazil’s oldest private financial group, founded in 1858. BBM Investimentos has R\$ 2,7 billion in assets under management and employs 77 people. Managed funds are allocated to public and private fixed income, macro, equity and long & short funds, offering clients a wide array of specialized products.