



DGAP-Ad-hoc: Cardea Europe AG / Key word(s): Incoming Orders/Expansion

Cardea Europe AG: Cardea Group doubles AuM to more than US\$ 17 billion - Existing customer awards another large-volume mandate

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Ad hoc disclosure

Cardea Group doubles AuM to more than US\$ 17 billion - Existing customer awards another large-volume mandate

- Increase in the asset management mandate of SouthCapital by an additional US\$ 8.8 billion by IGI
- Cardea will structure and manage a gemstone ETC
- Additional non-recurring and recurring fees for Cardea in the double-digit million US dollar range by an enlargement of the mandate

March 18, 2022 - Frankfurt. The Cardea Group (Cardea) has entered into a long-term asset management mandate with a volume of around US\$ 8.8 billion with IGI Inex Holding (IGI). As a result, IGI is increasing the existing mandate of the group company SouthCapital more significantly. Therefore, the Assets under Management (AuM) of Cardea are now doubled to a total of more than US\$ 17 billion. Within the framework of the mandates for IGI/SouthCapital, Cardea will set up an Exchange Traded Commodity (ETC), whose underlying will consist of a portfolio of high-quality gemstones which will be structured and managed by Cardea. The ETC is to be listed on the London Stock Exchange, among others, before the end of 2022. Within the framework of the new mandate, Cardea will receive an onboarding fee in the higher mid-double-digit million US dollar range and an ongoing annual management fee in the double-digit million US dollar range. Cardea just recently took on a first asset management mandate from the IGI group company SouthCapital with a volume of more than US\$ 5 billion.

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End of ad hoc announcement

Information and Explanation of the Issuer to this News:

Within the framework of their cooperation, IGI and Cardea will launch ETCs with physically existing gemstones as underlying. As a result, the leading index (benchmark) in this asset class will be created. This addresses institutional investors, family offices, and asset managers. Gemstones have recorded an ongoing value growth in recent years with a relatively low volatility. The prices for important raw materials such as emeralds for example, rose in the high-grade segment in the years 2020 and 2021 alone by around 150 percent; rubies and other gemstones have seen price increases of more than 50 percent. There is only a low correlation with other asset classes. The global market for cut and polished gemstones is currently estimated at a total volume of US\$ 120 to 160 billion. Institutional investors are increasingly using gemstones to diversify and hedge portfolios.

Jordan Waring, CEO and Founder of Cardea: 'The asset management mandate of IGI catapults Cardea into a new order of magnitude within the scope of our international growth strategy and strengthens the financial capacity of our Group enormously. We will hence deal with the securitization of gemstones, a stable-value asset class, which is becoming increasingly important for institutional investors within the framework of their asset allocation.'

Karina Mantovani, CLO of IGI: 'The objective of our cooperation with Cardea is to transform our premium portfolio of gemstones into a product with the ability to access the capital market. With the ETC to be set up, we want to establish an international benchmark in this sector. Our group of companies is among the leading global producers and processors of gemstones. We are complying with high ethical standards and are guided by the UNICRI guidelines. Our service partners are first-class and internationally renowned auditing firms, appraisers and law firms.'

About Cardea

Cardea is a global asset management firm with offices in Atlanta, London, Barcelona, and Frankfurt and more than US\$ 17 billion of Assets under Management. Through its subsidiaries, Cardea Capital Group and Cardea Capital Advisors, both SEC registered investment advisors, Cardea offers wealth management, institutional advisory,

turnkey asset management platform services, and advisory services to both financial advisors, institutional clients, and individual investors.

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