



PRESS RELEASE

Paris, 19th February 2015

ASSET MANAGEMENT:

La Banque Postale, La Banque Postale Asset Management and Aegon Asset Management have signed an agreement for capital-sharing and industrial partnership in asset management.

Having entered into exclusive negotiations on the 18th December 2014, La Banque Postale, La Banque Postale Asset Management and Aegon Asset Management signed their partnership agreement yesterday.

The purpose of this agreement is to develop and expand the expertise of La Banque Postale Asset Management (LBPAM), the No.6 asset management company on the Paris stock exchange, which managed almost €150 billion on behalf of corporate and individual clients at the end of 2014. It entails the acquisition of a minority equity holding by Aegon Asset Management (Aegon AM) in LBPAM equal to 25%, for a sum of €112.5 million.

This agreement will offer the clients of La Banque Postale Asset Management:

- A strengthening of the institutional expertise and positioning of La Banque Postale Asset Management, particularly with regard to mutual funds and insurance companies, within the restrictive framework of Solvency II;
- An industrial joint venture for the launch of a new range of diversified asset management products for individual clients, to meet the challenges of historically low interest rates;
- An enhancement of the LBPAM international range, thanks to the global expertise of Aegon Asset Management (Global Bonds, Global High Yield, Global Equities, Emerging Debt, etc.).

Furthermore, this agreement will allow the marketing on an international level of the recognised expertise of La Banque Postale Asset Management in public and private debt.

Subject to the validation of the project by the competent authorities, the transaction should take place before the end of the second quarter of 2015.

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About La Banque Postale (www.labanquepostale.fr)

La Banque Postale, a subsidiary of Le Groupe La Poste, is present in the retail banking, insurance and asset management markets. As a civic-minded bank, it supports its customers by offering a sustainable banking relationship with an extensive range of reasonably priced and accessible products and services. As a local bank providing a public service, La Banque Postale meets the needs of everyone: private individuals, businesses, professionals and the local public sector. It strives to serve its customers through the network of post offices, online and over the telephone as part of a fully multi-channel relationship.

La Banque Postale: key figures

- €5,539 billion NBI
- 10.7 million active customers
- 446,000 corporate customers and associations

- 3,000 local authorities as customers
- Over 7 million bank cards
- 17,000 retail outlets

Figures as at end-2013

About La Banque Postale Asset Management (www.labanquepostale-am.fr): is a 100% subsidiary of La Banque Postale. Formed in 1988 under the name of Sogeposte, it manages a range of investment companies (SICAV) and mutual funds for La Banque Postale's retail customers and offers a range of open-ended funds, dedicated funds and mandates to big customers. As a fund manager with multiple expertise, LBPAM is active in all the major asset classes, particularly in the Eurozone. It is renowned for its expertise in credit management and insurance services. At 31 December 2014, La Banque Postale Asset Management had AUM of €150 billion, making it the 5th biggest asset manager in France.