



PRESS RELEASE

Paris, 4 June 2015

ASSET MANAGEMENT

La Banque Postale, La Banque Postale Asset Management and Aegon Asset Management finalise their capital and industrial partnership agreement in asset management.

In line with the exclusive negotiations started on 18 December 2014 between the three parties, La Banque Postale, La Banque Postale Asset Management (LBPAM) and Aegon Asset Management (Aegon AM) ratify their partnership signed in February 2015. This operation resulted in Aegon AM's acquisition today of a 25% minority stake in LBPAM's capital for a total of 112.5 million euros.

The objective of this agreement is to develop and expand the range of expertise of LBPAM, the 5th leading management company at the Paris stock exchange. At the end of 2014 it managed nearly 150 billion euros on behalf of institutional and private clients.

This agreement will offer La Banque Postale Asset Management's clients:

- Enhanced institutional expertise and positioning of LBPAM;
- Industrial cooperation for the launch of a comprehensive new line of high-yield products including, in particular, diversified management for private and institutional clients in order to meet the challenge of the historical drop in interest rates;
- Expansion of LBPAM's international product line based on Aegon Asset Management's global expertise (Global Bonds, Global High Yield, Global Equities, Emerging Debt, etc.).

La Banque Postale Asset Management and Aegon AM will work together to accelerate the development of a comprehensive line of services, including international funds and multi-asset funds.

* *
*

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 is:

- 5.673 billion euros of NBI
- 10.8 million active clients
- 423,000 Corporate, Municipal and Association clients
- More than 7.7 million bankcards
- 17,000 outlets

Figures at the end of 2014

About Aegon Asset Management

A long-term investor, Aegon Asset Management (Aegon AM) relies on the heritage from its main shareholder, Aegon NV, founded in 1831 and one of the largest financial services groups in the world. Aegon AM uses its investment management expertise to help its clients manage their financial future, with a focus on excellence, trust and partnership. Bolstered by an international presence (Europe, North America and Asia), Aegon AM is a recognised player for its high value added investment solutions offering a comprehensive range of management solutions for bonds, shares, multi-assets, asset allocation and property. Positioned in the main financial markets, the management company benefits from major international research and its thorough knowledge of local markets through its different entities: Kames Capital in the United Kingdom, Aegon Asset Management Netherlands and TKP Investments in the Netherlands, Aegon USA Investment Management, Aegon Asset Management Asia, etc. Aegon AM managed 300 billion euros on behalf of its institutional and private investors at the end of 2014.

La Banque Postale Asset Management (www.labanquepostale-am.fr): A subsidiary 75% owned by La Banque Postale and 25% by Aegon AM, La Banque Postale Asset Management (LBPAM) manages the bulk of funds offered to La Banque Postale's private and high net worth clients. It also offers specific and tailored investment solutions for institutions, mutual companies, large businesses and external distributors, through an offering of open funds, dedicated funds and mandates. A multi-expert manager, LBPAM is a specialist in credit management and insurance solutions (with 120 billion in assets managed on behalf of mutual and insurance companies as of end 2014). It is also known for its expertise in monetary asset classes, European shares and quantitative equities, and the management of debt funds. On 3 June 2015, LBPAM and Aegon AM signed an industrial partnership agreement in the field of asset management aiming to enhance the existing range of mutual funds offered by LBPAM and to strengthen its knowledge with the addition of Aegon AM's global expertise. With almost €150 billion in assets managed as of 31 December 2014 and a portfolio of 385 key accounts, LBPAM ranks as the No.5 asset management company in France