



Press release

Paris, 19 October 2023

LBP AM and La Banque Postale launch a new target-date bond fund: *LBPAM ISR Obli Novembre 2028*

Designed and managed by LBP AM and distributed by La Banque Postale, *LBPAM ISR Obli Novembre 2028* will be invested in bonds and other international debt securities.

This new, *ISR*-certified target-date bond fund will be offered to Banque Postale clients within the framework of accounting-unit life assurance contracts, capitalisation contracts and securities accounts. The marketing period during which investors may subscribe lasts until 16 December 2023.

LBPAM ISR Obli Novembre 2028 has a dual objective: to attempt to provide subscribers an annual yield between 3.7% and 4% (net of management fees) upon fund maturity (i.e., on 30 November 2028)¹, while following the SRI approach that is a feature of LBP AM.

Vincent Cornet, Chief Investment Officer at LBP AM: "Alongside La Banque Postale, we wanted to expand the range of target-date bond funds accessible to the general public, during a period favourable to this type of product. With the surge in interest rates, we were once again seeing yield opportunities on the relatively long section of the yield curve. Hence, our decision to opt for a five-year maturity for a portfolio with diversified sources of performance, at the crossroads of investment grade and high yield²".

Mimouna Boutchich, Head of Financial Savings and Insurance at La Banque Postale: "La Banque Postale is taking one more step in its strategy of expanding its Savings range. To assist our clients in diversifying their assets, we are offering this new bond fund to tap into market opportunities. This *ISR*-certified solution lets our clients to give meaning to their savings and fits perfectly into our range of responsible investments."

Bond picking and proprietary SRI approach

This mutual fund will be invested in bonds and other international debt securities (public- and private-sector, denominated in currencies of OECD countries) that do not mature after the fund's target date, i.e., 30 November 2028. Up to 100% of the fund's net asset value may be exposed to investment grade bonds and up to 50% to speculative high yield bonds.

LBP AM's investment strategy is based on the active and discretionary management that is favourable to bond picking. It does this by researching the investment universe, based on

¹This investment objective is based on conservative assumptions with a risk of loss of capital. Excluding fees incurred for securities accounts and life insurance and capitalisation contracts, and the taxation, which varies with each person and withholding taxes applicable within the investment framework.

²Investment grade: bonds perceived as being of better quality, which are rated between "BBB-" and "AAA" by the main ratings agencies. High yield: speculative bonds. The high yield category includes bonds rated by the main ratings agencies between "C" and "BB+".

financial and extra-financial criteria, for the purpose of identifying issuers whose risk-adjusted profile is deemed attractive and whose sustainable development practices are among the best, based on LBP AM's assessment.

To do so, LBP AM deploys its proprietary SRI research method, called "GREaT³", centred on responsible governance, sustainable management of resources, the energy transition and regional development.

And, lastly, *LBPAM ISR Obli Novembre 2028* meets the reporting requirements of SFDR⁴ Article 8 and features a moderate risk profile (SRI 2), as well as a sustainability threshold of at least 10%.

Disclaimer:

This is a promotional document. Please refer to the LBPAM ISR Obli Novembre 2028 prospectus and to the LBPAM ISR Obli Novembre 2028 key investor information document before making any final investment decision. These documents are available on request at LBP AM or at www.lbpam.com. The investment entails the subscription of units or shares in a collective investment scheme (CIS) and not the acquisition of the underlying assets (which are held by the CIS).

Investing in this fonds commun de placement [mutual fund] may entail risks, including, but not limited to: the risk of loss of capital, interest-rate risk, credit risk, the risk incurred from holding securities having a low, or non-existent rating, liquidity risk from exposure to forward financial instruments, discretionary management risk, excessive exposure risk, and sustainability risk. Please refer to the LBPAM ISR Obli Novembre 2028 prospectus for complete information on risks.

We draw your attention to the fact that the CIS may deviate materially from its investment objective at any time, depending on market conditions. Such objectives are based on the management company's market assumptions and under no circumstances do they constitute a promise of returns or fund performance.

The opinions expressed: (i) are regarded as reliable by LBP AM and well-founded or justified in light of the economic, financial, market and regulatory context; and (ii) are provided solely for information purposes.

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About La Banque Postale (www.labanquepostale.fr)

La Banque Postale, together with its subsidiaries including CNP Assurances, is a major international bancassurance group, ranked 11th in the euro zone based on total assets. With its diversified business model and wide range of affordable products, the Group partners with 20 million individuals, businesses, and local authorities in France. A subsidiary of La Poste Groupe, La Banque Postale offers local banking services through 17,000 contact points, including 7,000 post offices, throughout France. The new strategic plan, "La Banque Postale 2030", is designed to support La Banque Postale's ambition to become France's favourite bank, thanks to an integrated, multi-channel bancassurance offer organised around its three brands: La Banque Postale, for routine banking, Ma French Bank, its 100% mobile bank, and Louvre Banque Privée, for private banking.

La Banque Postale is stepping up its diversification strategy and developing its areas of expertise, especially in asset management, insurance, consumer finance and corporate and investment banking. As a community bank, La Banque Postale is committed to shaping a "just transition" by embedding environmental and social impact objectives in its governance system. A mission-led company since March 2022 and a leader in impact finance, La Banque Postale aims to achieve zero net emissions by 2040. It is also among the leaders for its non-financial ratings (1st in the Retail and Specialised Banks category according to Moody's ESG Solutions).

About LBP AM (www.lbpam.com)

LBP AM is 75% owned by La Banque Postale and 25% owned by Aegon Asset Management. As a leading actor in multi-specialist conviction-based asset management and sustainable investment, LBP AM relies on its expertise and that of its subsidiaries Tocqueville Finance and La Financière de l'Echiquier (LFDE), to offer its clients (institutional investors, insurers, mutual insurance companies, major corporations and external distributors) a full range of open-ended funds, dedicated solutions and investment mandates.

³LBP AM's proprietary "GREaT" method covers almost 10,000 issuers. For equities and fixed-income products, it is built on four pillars (responsible governance, sustainable management of resources, the energy transition and regional development), 13 criteria and 60 indicators, taking into account sector, geography and company size.

⁴Since March 2021, Regulation (EU) 2019/2088, called the Sustainable Finance Disclosure (SFDR), imposes transparency requirements on sustainable investment funds. Article 8 covers funds that promote social or environmental characteristics.

LBP AM counts five investment divisions: the real & private assets division, the multi-assets & absolute performance division, the quantitative solutions division, the equity division by its subsidiary Tocqueville Finance, and the collective & private management division by its subsidiary LFDE. As of 30 June 2023, consolidated managed and distributed assets by LBP AM and its subsidiaries totalled €70 billion.

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