



PRESS RELEASE

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La Banque Postale Asset Management and Fédérés Gestion d'Actifs to merge operations from 30 April 2016

Following an agreement signed on 2 February 2015 by Malakoff Médéric and La Banque Postale on pooling their asset management subsidiaries, La Banque Postale Asset Management (LBPAM) and Fédérés Gestion d'Actifs (FGA) are to merge operations from 30 April 2016.

The move will see LBPAM strengthen its position France's fifth-largest asset management company, with a portfolio of over €177 billion, an enhanced range of funds including former FGA funds and a total headcount of over 200 employees.

LBPAM is also expanding its private debt platform to include corporate debt, a field in which FGA developed first-hand expertise with its EuroPP funds, and has become one of the market's few players to offer institutional clients a global private debt platform for the corporate, infrastructure and real estate sectors.

"With this merger, LBPAM is pursuing its objective of becoming a major European asset management platform, whilst remaining a responsible management company, helping investors make sense of their investments", highlighted Daniel Roy, Chief Executive of LBPAM. "It fits squarely into our strategy aimed at opening up LBPAM initiated by the commercial partnership signed last June with Aegon AM which enables us to benefit from the global expertise of this shareholder, notably as regards credit and equity. By merging with FGA, we are further extending our existing range of funds as well as strengthening our position with French institutional customers".

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About La Banque Postale Asset Management (labanquepostale-am.fr),

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. It is also known for its expertise in monetary asset classes, European shares and quantitative equities, and the management of debt funds. With €177.1 billion in managed assets as at 31 December 2015 and a portfolio of nearly 400 key accounts, LBPAM ranks the No. 5 asset management company in France.

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:

- 5.745 billion euros of NBI
- 10.8 million active clients
- 408,000 Businesses, Professionals, Local Authorities and Associations as customers
- 8 million bankcards
- 17,000 outlets

Figures at the end of 2015