

Brussels, 29 January 2020

Belfius strengthens strategic partnership with Candriam to become new reference for investments in Belgium

Belfius and Candriam have signed a new agreement to extend and strengthen their partnership in asset management, further positioning the bank as a new reference for investments in Belgium. This long-term collaborative partnership combines the strengths of both partners: the privileged relationship of Belfius, a Belgian bank and insurer, with investors, and the expertise of Candriam, a pioneer in sustainable investments and a subsidiary of New York Life Investments (an international asset manager with more than €500 billion in assets under management).

Belfius and Candriam extend their current partnership until 2025, and will establish – subject to regulatory approval – a 50/50 joint venture, as part of Belfius' asset management teams (Belfius Investment Partners). This new structure is dedicated to the discretionary portfolio management of high net worth clients.

The investment solutions proposed reflect the strong and consistent investment vision resulting from the forging of Candriam and Belfius' investing convictions. These solutions are tailored to the knowledge and experience levels, financial situation, and individual investment objectives of the clients.

Belfius and Candriam are convinced that this strengthened portfolio management team will enhance the service offering to private and high net worth clients. The collaboration furthers Belfius mission to be the investment bank of choice, providing clients with tailored solutions which draw on the expertise of an international asset management group with strong Belgian roots.

Together, Belfius and Candriam aim to develop the Belgian market and to establish the new reference for investments in an increasingly complex world. Their aim is to free customers from the constraints of managing their assets, while enabling them to invest for a better world. Since 1996, Candriam has developed a unique expertise in sustainable investing, offering one of the broadest and most diversified ranges of ESG (Environmental, Social and Governance) products in Europe.

Johan Vankelecom, CFO of Belfius Bank: *“We strongly believe in the added value that Candriam can bring in the relationship with our clients. We are pleased to make our clients benefit even more from the proximity and quality of Candriam’s teams, as well as their recognized skills in sustainable investments.”*

Naïm Abou-Jaoudé, CEO of CANDRIAM : *“The renewal of this long-term partnership is a great recognition of the relationship of trust that Belfius and Candriam have built up over time. By combining even more closely the strengths of a leading banking player recognised for its proximity and service, with those of an international asset manager, pioneer and leader in responsible investment, Belfius and Candriam create a unique value proposition for Belgian clients.”*

About Belfius Bank and Insurance

Belfius Bank and Insurance is a well-established local bank-insurer, which carries out its commercial activities in Belgium in three main fields: retail and commercial banking, financial services to the public and corporate sector and insurance. With 150 years of experience in the public sector and 50 years in the retail client segment, Belfius Bank and Insurance is wholly owned by the Belgian State, via the Société Fédérale de Participations et d'Investissement (SFPI).

www.belfius.be

About CANDRIAM

CANDRIAM is a global multi-specialist asset manager and a recognized pioneer and leader in sustainable investing. CANDRIAM has approximately EUR 125 billion of assets under management¹ with a team of more than 500 professionals. It operates management offices in Luxembourg, Brussels, Paris, and London, serving clients in more than 20 countries on 4 continents. CANDRIAM offers innovative and diversified investment solutions in bonds, equities, absolute performance strategies and asset allocation. CANDRIAM is a New York Life Company. New York Life Investments² ranks among the world's largest asset managers³.

www.candriam.com

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¹ As of 30 June 2019. Assets under management (AUM) includes assets which do not fall within the U.S. Securities and Exchange Commission's definition of 'regulatory AUM' in Form ADV, Part 1A.

² New York Life Investments is a service mark used by New York Life Investment Management Holdings LLC and its subsidiary New York Life Investment Management LLC. New York Life Investment Management LLC is a wholly-owned indirect subsidiary of New York Life Insurance Company

³ Source: New York Life Investments ranked 34th among the world's largest money managers within *Pensions & Investments*, June, 05, 2019. Rankings are based on total worldwide institutional assets under management for the year-end 2018. New York Life Investments assets include assets of affiliated investment advisors.

