



BNP Paribas Investment Partners strengthens its Australian business with the merger with Fortis Investments

Sydney, Australia, 28 January 2010

Following the acquisition of a majority shareholding in Fortis Bank by BNP Paribas in May 2009, Fortis Investment Management Australia will be merged with BNP Paribas Investment Partners Australia. The legal integration is expected to occur in April.

Robert Harrison, current CEO of BNP Paribas Investment Partners Australia, has been nominated as head of the combined entity for Australia and New Zealand.

The combined entity will have Assets under Management of AUD 23.2 billion and will be ranked the 15th largest fund manager in the Australian market. This will be a move up from BNP Paribas Investment Partners' current ranking of 18th, with AUD 18.2 billion in Assets under Management (*Morningstar* rankings at 30 September 2009, AUM at 31 December 2009).

The merger of the Fortis Investments and BNP Paribas Investment Partners distribution teams will provide the combined entity with deeper client service and relationship management resources to better serve both existing and prospective clients. "The underlying strategy of the merger is to build a platform for strong growth and this is evidenced by a doubling in the size of BNP Paribas Investment Partners' local distribution team," Mr Harrison said.

In addition, the product offering in Australia and New Zealand will expand to include the distribution of Fortis Investments' funds management expertise in Australian Equities and Global Real Estate.

Fortis Investment Partners, the Australian equities fund manager currently 40% owned by Fortis Investment Management Australia, will become one of the 26 specialist Partners within the global BNP Paribas Investment Partners network.

BNP Paribas Investment Partners will retain a 40% shareholding in the Australian equities fund manager, which will be rebranded during 2010.

Mr Harrison said, "The Australian Equities and Global Real Estate products will be strengthened by having access to BNP Paribas' extensive distribution platform, best practice governance and capital adequacy through the strength of the BNP Paribas balance sheet."

"The merger puts us in a strong position to increase our market share and better serve our clients in Australia and New Zealand, with both the diversification of our product offering and the increase in our client management resources."

Currently products from six of the BNP Paribas Investment Partners network of specialist Partners are distributed in Australia and New Zealand:

- **BNP Paribas Asset Management** – European Equities, Emerging Market Equities, European bonds, Alternate Investments and Socially Responsible Investments
- **Fischer Francis Trees and Watts** – a global bond manager and manager of global inflation linked income securities
- **Overlay Asset Management** – a specialist currency overlay manager
- **Fauchier Partners** – a fund of hedge funds adviser and manager
- **Impax** – a leading specialist finance house focusing on the environmental sector
- **Antin Infrastructure Partners** – a specialist manager investing in European infrastructure, focusing on transportation, energy and telecom sectors.

BNP Paribas Investment Partners in Australia and New Zealand has also formed strategic distribution alliances with:

- **Massachusetts Financial Services (MFS)** - Global Equities
- **Hamilton Lane** -Private Equity

At a global level, the merger of Fortis Investments with BNP Paribas Investment Partners is a transforming change in the Group's asset management business. BNP Paribas Investment Partners will have over AUD 800 billion in Assets under Management, placing it as the 11th largest asset manager globally.

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BNP Paribas Investment Partners

BNP Paribas Investment Partners brings together the full palette of asset management expertise of the BNP Paribas group.

Through a unique platform that offers immediate and simplified access to a broad range of specialist Partner companies, BNP Paribas Investment Partners has become a leader among the multi-specialist asset managers. At 30 September 2009, assets under management amounted to €359 billion* (559 billion AUD), nearly half of which was managed for institutional clients.

With 2,600 professionals serving clients in 70 countries, BNP Paribas Investment Partners draws on over half a century of asset management experience and has seen ten years of steady growth through acquisitions and joint-ventures.

** assets under advice included*

For more information, go to: www.bnpparibas-ip.com

About BNP Paribas Australia

BNP Paribas has been supporting businesses in Australia for over 128 years as the first major foreign bank to establish operations in the country. Today, it works with leading organisations and financial institutions, providing strategic advice and solutions through its Corporate & Investment Banking and Investment Solutions business lines.

For more information, go to: www.bnpparibas.com.au