

Natixis and Moelis Asset Management Form Investment Management Joint Venture

New York and Paris, May 14, 2014 – Natixis and Moelis Asset Management (Moelis) announced today that they have formed a joint venture called Chamonix Partners Capital Management LLC (Chamonix), an investment manager.

Chamonix will initially manage Vallee Blanche Fund Alpha, LP, a \$1.3 billion fund which will purchase a portfolio of US dollar and Euro-denominated structured product assets from Natixis' GAPC (Gestion Active des Portefeuilles Cantonnés). The funds' limited partners will be 100 per cent external to Moelis and Natixis. Natixis reports that this will be a true sale by GAPC, a significant step to close it.

In addition to this initial portfolio, Chamonix will seek to raise and manage subsequent funds that will purchase additional assets and enter into financing transactions.

Chamonix will be overseen by a Board of Managers consisting of three representatives appointed by Natixis and three representatives appointed by Moelis.

Chamonix will manage Vallee Blanche Fund Alpha, LP through an investment committee whose members have extensive experience with the asset classes represented and complementary functional backgrounds. Martin St. Pierre, who chairs the investment committee, was most recently Global CEO of GAPC and before that, was Global Head of Credit Trading at Natixis. He has 20 years of capital markets experience.

“The launch of Chamonix Partners Capital Management LLC provides an opportunity for Natixis and Moelis to capitalize on their relationship and partner to deliver on their strengths of structured products asset expertise and deep client relationships,” said Ken Moelis, Chairman of Moelis Asset Management, and Laurent Mignon, CEO of Natixis.

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Note to Editors

About Natixis

Natixis is the corporate, investment and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 21% of total bank deposits and 36 million clients spread over two networks, Banque Populaire and Caisse d'Epargne.

With more than 15,000 employees (excluding financial stakes), Natixis has a number of areas of expertise which are organized in three main business lines: Wholesale Banking, Investment Solutions and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's two retail banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3 ⁽¹⁾ of €12.7 billion, a Basel 3 CET1 Ratio⁽¹⁾ of 10.6% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

(1) *Based on CRR-CRD4 rules published on June 26, 2013, including the Danish compromise - no phase-in except for DTAs on loss carry forwards*

Figures as at March 31, 2014

Moelis Asset Management

Moelis Asset Management (MAM) is an alternative asset management firm with leading capabilities in private equity and credit. The Firm has been built on the premise of backing high caliber investment professionals in products it believes can provide the most attractive risk adjusted returns for investors. MAM was established in 2007 through Moelis Capital Partners, a private equity firm focused on buyout and growth equity investments in middle market companies. The Firm has since added Gracie Credit, a multi-strategy credit manager, Freeport Financial, a direct lending platform, Steele Creek Investment Management, a manager of collateralized loan obligations and other broadly syndicated loan products, and Chamonix Partners Capital Management LLC, a structured products investment manager. MAM currently has assets under management of about \$2.8 billion. Further information is available at: www.moelisassetmanagement.com