



Paris, 9 December 2015

Natixis and Swiss Life sign an infrastructure debt cooperation agreement and launch their first deal to co-finance a renewable energy project

Natixis and Swiss Life in France have signed an infrastructure debt cooperation agreement. Under the terms of this agreement, Swiss Life will invest €300m, benefiting from the expertise of Swiss Life Asset Managers and Natixis in this asset class. An initial deal to co-finance an offshore wind project has already been set up.

Swiss Life will be able to benefit from the long-term investment experience and credit analysis skills of Swiss Life Asset Managers.

Swiss Life's co-investment with Natixis, a key player in this area with a dedicated infrastructure debt platform, will offer the insurer prime access to the European infrastructure debt market and to Natixis' considerable expertise.

This fresh partnership will enable Natixis to further expand its infrastructure debt platform and hence bolster its infrastructure financing capacities in Europe, serving its clients.

Investment in the infrastructure asset class will help Swiss Life diversify its portfolio and keep its risk and yield profile in line with targets.

This partnership agreement is another demonstration of institutional investors' interest in infrastructure debt, just ahead of the easing of Solvency II European regulation which would occur in 2016.

About Swiss Life

Swiss Life is a major player in insurance and wealth management. On the French market, its position as a private insurer is renowned. Swiss Life offers individuals and corporations, comprehensive advice plus a broad range of products and services such as life insurance, private banking, financial management, health and disability, property & casualty insurance. We support our customers throughout their lives, building a lasting relationship thanks to personalized advice. We provide them with tailored solutions to *help them* face a longer self-determined life.

www.swisslife.fr

About Swiss Life Asset Managers

Swiss Life Asset Managers has more than 150 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to external clients in Switzerland, France, Germany and Luxembourg.

As at 30 June 2015 assets under management for external clients amount to EUR 33.4 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 171 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling EUR 171 billion, EUR 32 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of EUR 26.9 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2015 thus came to EUR 58.9 billion.

Swiss Life Asset Managers employs about 1400 people in Europe.

¹ PropertyEU, 100 top investors, October 2015

About Natixis

Natixis is the international corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, 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 banking networks.

Figures as at September 30, 2015

Natixis is a recognized player in the infrastructure space and has notably obtained the following rankings in 2014:

#1 Arranger in France for PPP, Concessions or DSP by Le Magazine des Affaires

#10 Global MLA for Project Finance by Thomson Reuters

#10 Global Bookrunner for Project Finance by Thomson Reuters

#9 Americas Advisory mandates won for Project Finance by Thomson Reuters

More information on Natixis infrastructure expertise available at:

<http://cib.natixis.com/infrastructure>

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