

Paris, Sydney, Boston, 3 October 2017

## **Natixis expands its Asset Management presence in APAC with the acquisition of a majority stake in Investors Mutual Limited in Australia**

**Natixis today announced the signing of definitive agreements to acquire a majority ownership stake (51.9%) in Investors Mutual Limited (IML) in Australia, which becomes a new affiliate of Natixis Global Asset Management.**

With IML, a well-established asset manager with AuM of AU\$9.1bn (€6.1bn), Natixis Global Asset Management will achieve its first major acquisition in Australia and increase its exposure to the local retail market and the Australian superannuation industry. In addition, with IML, Natixis Global Asset Management is reinforcing its distribution platform in Australia, following the establishment of an office in Sydney in 2015. This marks an important step in Natixis Global Asset Management's ambition to expand its presence in Australia and APAC as a whole.

Under the terms of the acquisition, Natixis Global Asset Management will acquire all the shares in IML held by Pacific Current Group Limited (ASX: PAC), along with a portion of the shares in IML held by IML founder Anton Tagliaferro, for up to AU\$155m (€103m) in cash. This will give Natixis Global Asset Management an equity stake of 51.9% in IML. The transaction is expected to close in October 2017. The acquisition will be financed out of Natixis' own funds. The estimated impact for Natixis CET1 ratio is around -15 bps (4Q17).

IML is a well-respected, successful Australian equities value manager created in 1998. It has a long-term, conservative, quality and value based investment style.

IML's management team will remain shareholders in the business alongside Natixis Global Asset Management. IML Investment Director, Anton Tagliaferro, will continue to run the business, supported by Head of Research Hugh Giddy and other senior leaders. The management team continues to be committed to the business through its significant equity interest in IML.

Under Natixis Global Asset Management's multi-affiliate strategy, IML will retain its autonomy, investment philosophy and culture, as well as benefit from the support and stability of a global group that specializes in asset management and which has a track record of successful ownership and development of investment management companies around the world. There will be no changes to the way in which IML is run day-to-day, nor to its management.

"We have previously stated that it is our intention to pursue new growth in the Asia Pacific market, and this marks the first acquisition as part of those plans. IML has a strong track record as one of Australia's most consistently-performing fund managers, and its commitment to investors and reputation in the market will make a significant contribution to the Natixis Global Asset Management multi-affiliate model," said **Jean Raby, member of Natixis Senior Management Committee and CEO of Natixis Global Asset Management.**

"The Australian wealth management industry in particular is highly sophisticated, and IML's views on portfolio construction and risk management align with Natixis Global Asset Management's Durable Portfolio Construction approach. Moreover, IML shares our core values of consistency, transparency and always putting clients first," said **Fabrice Chemouny, Head of APAC at Natixis Global Asset Management.**



“We welcome Natixis Global Asset Management, one of the world’s leading asset managers, as a supportive, long-term shareholder and business partner, and we look forward to providing Natixis Global Asset Management with expertise in Australian equities,” said **Anton Tagliaferro, Investment Director at IML**.

Natixis Global Asset Management currently has over 20 affiliates, each of which concentrates on the investment styles and disciplines in which they have proven expertise. The multi-affiliate structure is built on a belief in the power of independent thinking, and purposefully maintains the autonomy, investment philosophy and culture of the firms it acquires.

#### **About IML**

IML is a specialist Australian Equities Fund Manager, established in 1998. IML is well recognised for its true-to-label investment style that has been successfully applied since inception with the aim of delivering consistent returns for clients.

For further information, go [www.iml.com.au](http://www.iml.com.au)

#### **About Natixis**

Natixis is the international corporate, asset management, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 31.2 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.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3(1) of €12.8 billion, a Basel 3 CET1 Ratio (1) of 11.3 % and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in except for DTAs on tax-loss carryforwards following ECB regulation 2016/445.

Figures as at June 30, 2017

#### **About Natixis Global Asset Management**

Natixis Global Asset Management serves thoughtful investment professionals worldwide with more insightful ways to invest. Through our Durable Portfolio Construction® approach, we focus on risk to help them construct more strategic portfolios that seek to endure today's unpredictable markets. We draw from deep investor and industry insights and partner closely with our clients to put objective data behind the discussion.

Natixis Global Asset Management is ranked among the world's largest asset management firms.<sup>1</sup> Uniting over 20 specialized investment managers globally (\$951.7 billion AUM<sup>2</sup>), we bring a diverse range of solutions to every strategic opportunity. From insight to action, Natixis Global Asset Management helps our clients better serve their own with more durable portfolios.

Headquartered in Paris and Boston, Natixis Global Asset Management, S.A. is part of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Global Asset Management, S.A.'s affiliated investment management firms and distribution and service groups include Active Index Advisors®;<sup>3</sup> AEW Capital Management; AEW Europe; AlphaSimplex Group; Darius Capital Partners; DNCA Investments;<sup>4</sup> Dorval Asset Management;<sup>5</sup> Emerise;<sup>6</sup> Gateway Investment Advisers; H2O Asset Management;<sup>5</sup> Harris Associates; Loomis, Sayles & Company; Managed Portfolio Advisors®;<sup>3</sup> McDonnell Investment Management; Mirova;<sup>7</sup> Natixis Asset Management; Ossiam; Seeyond;<sup>9</sup> Vaughan Nelson Investment Management; Vega Investment Managers; and Natixis Global Asset Management Private Equity, which includes Seventure Partners, Naxicap Partners, Alliance Entreprendre, Euro Private Equity, Caspian Private Equity and Eagle Asia Partners. Not all offerings available in all jurisdictions. For additional information, please visit the company's website at [ngam.natixis.com](http://ngam.natixis.com) <<https://ngam.natixis.com/us/home>> | [LinkedIn: linkedin.com/company/natixis-global-asset-management](https://www.linkedin.com/company/natixis-global-asset-management) <<https://www.linkedin.com/company/natixis-global-asset-management>>.

<sup>1</sup> Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Global Asset Management, S.A. as the 15th largest asset manager in the world based on assets under management (\$877.1 billion) as of December 31, 2016.

<sup>2</sup> Net asset value as of June 30, 2017. Assets under management (AUM) may include assets for which non-regulatory AUM services are provided. Non-regulatory AUM includes assets which do not fall within the SEC's definition of 'regulatory AUM' in Form ADV, Part 1.

<sup>3</sup> A division of NGAM Advisors, L.P.

<sup>4</sup> A brand of DNCA Finance.

<sup>5</sup> A subsidiary of Natixis Asset Management.

<sup>6</sup> A brand of Natixis Asset Management and Natixis Asset Management Asia Limited, based in Singapore and Paris.

<sup>7</sup> A subsidiary of Natixis Asset Management. Operated in the U.S. through Natixis Asset Management U.S., LLC.

<sup>8</sup> AUM includes all brands and subsidiaries AUMs.

<sup>9</sup> A brand of Natixis Asset Management. Operated in the U.S. through Natixis Asset Management U.S., LLC.

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