

Press release

Achmea awards large mandates to Syntrus Achmea

Zeist / De Meern, 19 April 2012 – Pension investor Syntrus Achmea is to play a larger role in managing the assets of parent company Achmea. The two companies have reached agreement on the award of two mandates.

Achmea is awarding Syntrus Achmea a fiduciary mandate for almost €1 billion of alternative investments, under which Syntrus Achmea will select and monitor the asset managers. Syntrus Achmea will also take over the part of Achmea's derivatives portfolio used to hedge its balance sheet risk. The underlying value of this portfolio is €20 billion.

Syntrus Achmea already manages Achmea's real estate portfolio. This, together with the investments it manages for a large number of other institutional investors, makes Syntrus Achmea the largest real estate investor in the Netherlands.

Gerard van Olphen, Chief Financial Officer and vice-chairman of Achmea's Executive Board: 'Achmea is staying with its multi-manager strategy, subject to strict quality and mandate requirements. We have identified scope within that strategy for a significant and more prominent role for Syntrus Achmea.' As at year-end 2011, Achmea's total investment portfolio was approximately €42 billion.

Hans Snijders, Syntrus Achmea's Chairman of the Management Board, on the two new mandates: 'This award is a testament to Syntrus Achmea's evolution as a fiduciary manager and asset manager. Our recent investment track record was also a factor in the award of these two mandates.'

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Achmea is an unlisted insurance group with cooperative roots which balances the interests of clients, distribution partners, employees and shareholders. As well as the Netherlands, its home market, Achmea is also active in seven other European countries and employs around 21,000 staff (FTEs). In the Netherlands, Achmea is the parent company for strong brands such as Centraal Beheer Achmea, Interpolis, Avéro Achmea, Zilveren Kruis Achmea, FBTO and Agis. Together they form the largest insurance group in the Netherlands in terms of premium volume.