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## **NIBC and AXA IM grow their cooperation in Dutch mortgages market**

AXA Investment Managers (AXA IM) and NIBC Bank NV (NIBC) have been working together since October 2016 on an innovative strategy for the Dutch mortgage loans market. With this partnership, NIBC provides and services NIBC Direct mortgage loans with a long fixed interest rate period, a market in which there is high demand from borrowers.

AXA IM has invested more than EUR 3.5 billion (including commitments currently being originated) in Dutch residential mortgages originated by NIBC since this partnership began.

NIBC and AXA IM have now further strengthened their partnership with the offering of Dutch mortgage loans with broader features. Through this partnership, AXA IM invests on behalf of large institutional investors in selected Dutch mortgage loans originated by NIBC based on criteria agreed in advance between AXA IM and NIBC.

Demand for Dutch mortgages is supported by robust economics that continue to gain momentum, fuelled by strong consumer confidence, growing GDP and low unemployment. A shortage of available land and strict regulations, as well as supportive demographics, creates a structural imbalance between supply and demand which supports property prices in the Netherlands.

AXA IM's Structured Finance investment team manages around EUR 38 billion<sup>1</sup> in AUM across the non-traditional credit spectrum. For more than 17 years, it has been providing bespoke solutions and investments in alternative credit and structured finance for large investors, typically looking for stable and predictable returns. AXA IM Structured Finance originates opportunities across the alternative credit spectrum to provide clients with opportunities for sourcing, diversification and spread pick-up.

Established in 1945, NIBC offers corporate and consumer banking activities, including residential mortgages and retail saving deposits. Since 2013, the NIBC Direct brand has provided mortgages compliant with the Dutch code of conduct for mortgages. NIBC distributes its mortgages through intermediaries that currently cover two-thirds of the Dutch mortgage market.

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<sup>1</sup> As at 30 June 2018

### Notes to Editors

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#### About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €759 billion in assets under management as at end of June 2018, AXA IM employs over 2,390 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

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#### About NIBC

NIBC is best suited to help entrepreneurs at their decisive moments. Now and in the future. As a bank for entrepreneurs, we are committed to cultivating our 'THINK YES' mentality by being flexible and agile and by matching our clients' can-do attitude. We support our corporate clients in building their businesses. For our retail clients in the Netherlands, Germany and Belgium we offer mortgages, online savings and brokerage products that are accessible, easy to understand and fairly priced. Operating in the Netherlands (The Hague and Amsterdam), Germany and UK, our corporate clients business (mainly mid-market) offers advice and debt, mezzanine and equity financing solutions to entrepreneurs across select sectors and sub-sectors in which we have strong expertise and market positions. The mid-market is dynamic by nature and requires a bank that can respond quickly and in a highly flexible way. Our aim is to meet the market's requirements at decisive moments such as mergers and acquisitions, management buy-outs, investments and strategic financings and re-financings.

You can read more about NIBC on [www.NIBC.com](http://www.NIBC.com).

#### Disclaimer

**Forward-looking Statements**

The forward-looking statements included in this press release with respect to the business, results of operation and financial condition of NIBC are subject to a number of risks and uncertainties that could cause actual results to differ materially from forecasts, estimates or other statements set forth in this release, including but not limited to the following: changes in economic conditions in Western Europe, changes in credit spreads or interest rates, the results of our strategy and investment policies and objectives. NIBC undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances that may arise after the date of this release.