

## Press release

Brussels/Utrecht/Tokyo, 19 July 2007

### **Fortis signs Minority Partner Agreement with Tokio Marine & Nichido Fire**

**Fortis and Tokio Marine & Nichido Fire ('TMNF') are pleased to announce the signing of a minority partner agreement, which sees the Japanese entity take a 5% stake in Fortis Investments - valued at EUR 80 million.**

This minority partner agreement forms part of Fortis's strategic plan, announced in March 2007, to accelerate the development of Fortis Investments in selected markets. The agreement with TMNF is the first such minority partnership to be completed. Details of a second agreement with a partner currently awaiting regulatory approval are expected to be announced shortly.

Underlining its long-term commitment to its asset manager, Fortis sees these shareholdings as the best way to help the asset manager grow in areas where it can benefit from local partnerships to boost its overall global presence in selected markets. Furthermore, the minority partnership structure demonstrates Fortis's commitment to the autonomous nature of Fortis Investments' successful operating model.

TMNF will be represented in an International Advisory Board and both parties see the agreement as an opportunity to strengthen their commercial relationships on a number of levels.

Lex Kloosterman, Chief Strategy Officer in charge of Fortis Investments comments: "Fortis is fully committed to developing its asset management activities worldwide. The strong reputation of Fortis Investments has enabled us to attract a valuable partner such as TMNF, with whom the collaboration will go well beyond a "plain" shareholdership. We welcome TMNF in our new International Advisory Board, and look forward to a new era in the international development of Fortis Investments."

Commenting on the signing, Stewart Edgar, Managing Director, with overall responsibility for Asia for Fortis Investments said: "This unique agreement between our shareholder and TMNF highlights both the commitment of Fortis to furthering the growth prospects of Fortis Investments and the value of long term partnership in the Asian region. This allows Fortis Investments to take its successful global / local model to the next level."

Hiroshi Amemiya, Managing Director of TMNF stated: "We were attracted by Fortis Investments' impressive high growth rate, exciting product range and presence in "new" countries such as China, Russia and Turkey."

**Fortis** is an international financial services provider engaged in banking and insurance. We offer our personal, business and institutional customers a comprehensive package of products and services through our own channels, in collaboration with intermediaries and through other distribution partners.

#### Fortis Investments

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With a market capitalisation of EUR 41.1 billion (29/06/2007), Fortis ranks among the twenty largest financial institutions in Europe. Our sound solvency position, our presence in 50 countries and our dedicated, professional workforce of 60,000 enable us to combine global strength with local flexibility and provide our clients with optimum support. More information is available on [www.fortis.com](http://www.fortis.com)

#### **Fortis Investments**

Fortis Investments is a multi-centre, multi-product asset management company. As the asset manager of Fortis, Fortis Investments has EUR 125 billion of assets under management\* with over 50% of its revenues generated by third party clients. Based in Europe, the company has a global presence, with both sales offices and 21 dedicated investment centres in Europe, the USA and Asia. Fortis Investments offers international investment solutions, while meeting the requirements and needs of local investors, both institutional and wholesale retail. Employees number 964\*\*, of whom 261\*\* are dedicated investment specialists. Activities range from institutional portfolio management to the development and management of mutual funds, such as the Fortis L Fund, which currently has some 122 sub-funds. Fortis Investments is a client-driven organisation using a disciplined investment process to satisfy its clients' varied needs.

\*All figures per end March 2007

\*\* Includes the Chinese JV, Fortis Haitong and the Russian JV, KIT Fortis Investments

#### **Tokio Marine & Nichido Fire Insurance Co., Ltd.**

Established in 1879, Tokio Marine & Nichido is the oldest and largest property and casualty insurance company in Japan. It provides the full range of property and casualty insurance coverage including automobile, fire and allied lines, personal accident, cargo and transit, and hull insurance. Tokio Marine & Nichido has over 17,000 employees with 44 subsidiaries and affiliates in 36 countries worldwide. For additional information, please visit the company's website at [www.tokiomarine-nichido.co.jp](http://www.tokiomarine-nichido.co.jp).

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