



PRESS RELEASE

Kempen strengthens its position in the Dutch pensions market:

Kempen Capital Management fiduciary manager of Het nederlandse pensioenfond

Amsterdam, 3 October 2016 – **Kempen Capital Management N.V. (Kempen) is the independent fiduciary manager for Het nederlandse pensioenfond**. Kempen will advise this new **General Pension Fund**, providing a wide range of services, including strategic advice, manager selection, monitoring, and comprehensive risk management. The Dutch Central Bank issued a licence to Het nederlandse pensioenfond on 30 september 2016. Het nederlandse pensioenfond is an initiative of a.s.r.

Kempen is proud to be part of this new initiative. We consider it a recognition of our pension expertise that we have built up over the past decades. Furthermore, this will help us to expand our range of services to our clients.

Het nederlandse pensioenfond has selected Kempen for its independence, as well as for Kempen's ability to deliver bespoke solutions. Within the Dutch pensions market, Kempen enjoys a strong reputation as one of the largest and most experienced parties in the area of fiduciary management. The role of fiduciary manager for Het nederlandse pensioenfond is in line with Kempen's growth strategy: besides large pension funds, we want to serve medium-sized pension funds as well in a consolidating pensions market. This role will enable Kempen to expand the range of available external investment solutions for clients, while at the same time making it easier for pension funds to transfer existing investments to Het nederlandse pensioenfond. In addition to widening the range of responsible investments, Kempen will monitor the comprehensive range of investments for Het nederlandse pensioenfond.

Jan Bertus Molenkamp, Director of Fiduciary Management at Kempen Capital Management, said: *'We have in-depth knowledge of the issues confronting pension funds, insurance companies, and PPIs. Kempen's expertise and experience in providing customized services as an independent fiduciary manager will be manifestly reflected in our fiduciary role for Het nederlandse pensioenfond. Het nederlandse pensioenfond has all the right ingredients to be a resounding success. Kempen will contribute to their ability to launch a unique proposition in the market – one that is based on the same principles that form the foundations for the collaborating organizations: sustainable investment beliefs and a long-term vision for pensions in the Netherlands.'*

José Suarez Menendez, Chairman of Het nederlandse pensioenfond, stated: *'Het nederlandse pensioenfond differentiates itself by positioning the role of fiduciary manager independently of the operational asset management. This enables us to meet the need of pension funds for good governance in asset management. Our decision to select Kempen Capital Management was based on their excellent track record in the field of fiduciary management.'*

About Het nederlandse pensioenfonds

Het nederlandse pensioenfonds stands for personal attention, convenience and simplicity, and better pensions. The pension fund is subject to supervision by De Nederlandsche Bank (DNB) and is managed by an independent management board. With the benefit of lessons learned from the past and armed with a new vision of what pension administration should be, Het nederlandse pensioenfonds has adopted the goal of realizing the pension outcome agreed upon by employers and participants, at a value that is understood by the participants.

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About Kempen Capital Management

Kempen Capital Management N.V. (KCM) is a fully owned subsidiary of Kempen & Co N.V., is licensed as a manager of AIF and ICBE (UCITS) investment institutions and to provide investment services and, as such, is subject to supervision by the Netherlands Authority for the Financial Markets. KCM is a specialized asset manager with a very targeted and specific investment style in European equities, bonds and real estate securities for a range of institutional investors, foundations and high net-worth private clients. In addition, KCM offers comprehensive fiduciary investment solutions. KCM pursues optimal investment results and works with highly specialized management teams. Kempen Capital Management N.V. is registered with the Chamber of Commerce in Amsterdam under file number 33181992 and has its principal place of business in Amsterdam. www.kempen.com