

Joint press release

Aegon Asset Management and Van Lanschot Kempen announce transfer of Aegon Asset Management's fiduciary management to Van Lanschot Kempen and strategic partnership in alternative fixed income

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- **Aegon Asset Management (Aegon AM) to transfer its fiduciary management activities, currently overseeing €26 billion in assets, to Van Lanschot Kempen Investment Management (Van Lanschot Kempen). Aegon AM will continue to provide liquid multi-manager investment solutions and liability-driven investment services to fiduciary clients.**
- **The agreement to transfer Aegon AM's fiduciary management activities will come into effect in the third quarter of 2027.**
- **Aegon AM and Van Lanschot Kempen to expand their collaboration, with Aegon AM becoming Van Lanschot Kempen's strategic partner for alternative fixed income.**
- **The transfer and partnership combine Van Lanschot Kempen's client relationships, fiduciary management scale and wealth management expertise with Aegon AM's strong capabilities in alternative fixed income.**

Aegon Asset Management (Aegon AM) and Van Lanschot Kempen today announced the next step in their long-standing collaboration. Aegon AM will transfer its Dutch fiduciary management activities to Van Lanschot Kempen Investment Management (Van Lanschot Kempen), alongside an expanded collaboration in alternative fixed income.

For clients, the steps announced today bring together the strengths of both companies. They combine Van Lanschot Kempen's client relationships, fiduciary management scale and wealth management expertise with Aegon AM's strong capabilities in alternative fixed income, which include investment strategies in Dutch private debt assets, mortgages and asset-backed securities.

"We are pleased that we are able to welcome Aegon's clients and experienced fiduciary team and deepen our collaboration on alternative fixed income," said Erik van Houwelingen, member of the Van Lanschot Kempen Management Board responsible for Investment Management Clients. "This step accelerates the growth of our fiduciary management activities and enables us to support pension funds even more effectively as they adapt to the new Dutch pension system."

"This partnership supports our sharpened strategic focus and expands the reach of our market-leading alternative fixed income capabilities," said Trudy Stassen, CEO of Aegon Asset Management Continental Europe. "The partnership creates new opportunities to serve a broader client base and supports our ambition to become a leading European alternative fixed income manager. It also ensures continuity for fiduciary clients and colleagues through Van Lanschot Kempen's strong commitment to fiduciary management."

Strengthening a leading Dutch fiduciary platform

The transfer of Aegon AM's fiduciary management activities reflects the growing importance of scale in the Dutch fiduciary management market. As a fiduciary manager, Van Lanschot Kempen advises pension funds on their investment policy and oversees the execution. Approximately €26 billion in assets related to Aegon AM's fiduciary management activities will contribute to Van Lanschot Kempen's fiduciary assets under management, which amounted to €98 billion (both figures as of 30 June 2026). The transfer and strategic partnership support Van Lanschot Kempen's 'Growing Further Together' strategy and are expected to have a marginal impact on its CET1 capital ratio.

Aegon AM will continue to provide liquid multi-manager investment solutions and liability-driven investment services to fiduciary clients. Approximately 30 employees in the Netherlands are expected to transfer to Van Lanschot Kempen. In doing so, both parties will ensure continuity of services for existing clients and give employees the opportunity to further develop their expertise within a growing Dutch platform. At the same time, the partnership bolsters Van Lanschot Kempen's private market capabilities for all its clients. Pensioenfondsen KPN and Algemeen Pensioenfondsen Stap, the two largest fiduciary clients of Aegon AM, have responded positively to the intended transfer. Together, the two Dutch pension funds represent approximately €21 billion in assets as of 30 June 2026.

Expanding access to market-leading alternative fixed income capabilities

Separately, the parties have agreed to enter into a partnership under which Aegon AM will become Van Lanschot Kempen's strategic partner for alternative fixed income solutions. The partnership strengthens the existing long-term collaboration between the two companies in this field.

Van Lanschot Kempen will appoint Aegon AM as strategic adviser to its Alternative Fixed Income Solution fund-of-funds (AFIS) and core provider of AFIS's underlying alternative credit investment components. The parties will also work together to develop new alternative fixed income solutions for Van Lanschot Kempen's clients. Van Lanschot Kempen will include Aegon AM's capabilities in its manager selection process, consistent with its fiduciary approach.

This announcement supports Aegon AM's focus on strategic partnerships and third-party distribution, areas where it sees significant long-term growth opportunities as it continues to expand the reach of its alternative fixed income capabilities. Aegon AM remains committed to its stated financial ambitions.

Next steps

The agreement to transfer Aegon AM's fiduciary management activities is subject to customary closing conditions and will come into effect in the third quarter of 2027. The parties will work closely with the fiduciary management clients to ensure a smooth transition and continuity of the existing services. The transition of clients and activities will take place in phases and is expected to continue into mid-2028.

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About Van Lanschot Kempen Investment Management

Van Lanschot Kempen Investment Management is a specialist investment manager with a focused approach and a clear investment philosophy. We believe in long-term stewardship for our clients and other stakeholders. Van Lanschot Kempen Investment Management provides sustainable returns, fiduciary management services, manager selection, portfolio construction and monitoring, alongside a number of actively-managed investment strategies.

About Van Lanschot Kempen

Van Lanschot Kempen is an independent, specialist wealth manager active in private banking, investment management and investment banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. Through our long-term focus, we create positive financial and non-financial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737. For more information, please visit: vanlanschotkempen.com

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This press release does not constitute an offer or solicitation for the sale, purchase or acquisition in any other way or subscription to any financial instrument and is not a recommendation to perform or refrain from performing any action.

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Van Lanschot Kempen Investment Management NV is authorised as a manager of various UCITS and AIFs and authorised to provide investment services and as such is subject to supervision by the Dutch Authority for the Financial Markets (AFM). Van Lanschot Kempen Investment Management is a trade name of Van Lanschot Kempen Investment Management NV. Van Lanschot Kempen Investment Management NV is a 100% subsidiary of Van Lanschot Kempen NV.

Elements of this press release contain information about Van Lanschot Kempen NV within the meaning of Article 7(1) to (4) of EU Regulation No. 596/2014.

About Aegon Asset Management

Aegon Asset Management's investment capabilities span public and private markets across fixed income, real assets, equities, and multi-asset platforms. Our 355 investment professionals serve a global client-base of sophisticated investors, managing and advising on assets of USD 446 billion (€390 / £336 bn), (as at 30 June 2026). Across platforms, we share a common belief in fundamental, research-driven active management, underpinned by effective risk management and a commitment to responsible investment. Our 1,130 employees work across Europe, the Americas and Asia. To learn more, visit aegonam.com.

With over €80 billion in managed assets and around 60 investment professionals, Aegon AM is one of Europe's largest alternative fixed income managers (source: Aegon Asset Management as at 30 June 2026).

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