

BNP Paribas strengthens private assets capability

- BNP Paribas announces the creation of *Private Assets*, a new business unit within its Investment and Protection Services ('IPS') division (including asset management, wealth management, insurance and real estate), aimed at becoming a leading European player in private asset management.
- Integrated within BNP Paribas Asset Management and operational as of January 2023, *Private Assets* will combine private asset management expertise across IPS and will operate in close collaboration with BNP Paribas Corporate & Institutional Banking ('CIB') and the Group's distribution networks.

In line with its [GTS \(Growth, Technology and Sustainability\) 2025 strategic plan](#), BNP Paribas is creating *Private Assets*, a new business unit to strengthen the support and service to clients in the fast-growing private assets market.

Private Assets will pursue ambitious goals of fundraising from third party clients, from major institutional investors to individual investors, supported by the Bank's various distribution networks as well as its partners. This new business unit will prioritise development in two key areas:

- **Direct management** focused on a defined range of verticals: corporate financing, real assets (infrastructure and commercial real estate debt) and individuals' financing (with Dutch mortgage specialist [Dynamic Credit Group](#)).
- **Indirect management**, focused on investment in private asset funds, and advisory in fund selection.

Private Assets will bring together the private asset management expertise of the IPS division, accounting for more than EUR 30 billion of assets under management and advisory, including:

- The private asset management activities of **Principal Investments** and its subsidiary **BNP Paribas Agility Capital** (management activities on behalf of third parties and investment on behalf of the Group through a fund selection advisory mandate);
- The third party private asset management activities of **BNP Paribas Asset Management** ('BNPP AM') currently carried out by the Private Debt & Real Assets ('PDRA') teams;
- Part of **BNP Paribas Cardif's** private asset management activities (investment activities through a fund selection advisory mandate).

The integration of ESG criteria into investment and fund selection processes will also be an important element in combining these activities. Integrated within BNPP AM and operational from January 2023, *Private Assets* will be headed by **David Bouchoucha**, who becomes Head of Private Asset, reporting directly to **Sandro Pierri**, Chief Executive Officer of BNPP AM.

Renaud Dumora, Deputy Chief Operating Officer of BNP Paribas and Head of Investment & Protection Services commented: "*Private asset management, a market that has tripled in 10 years, is one of the growth drivers identified in our GTS 2025 strategic plan and particularly for the IPS division, which is focused on savings and investment. Several IPS business lines have already developed strong expertise in private asset management and bringing them together will result in a stronger, broader and*

differentiated client offering. By leveraging all of the Group's capabilities, Private Assets will be able to meet the growing expectations of institutional investors as well as individual clients."

Sandro Pierri, CEO of BNP Paribas Asset Management added: "The creation of Private Assets brings together teams with robust expertise, who will collectively offer a unique range of investment opportunities and solutions to all the Group's clients. In an environment of volatility and cyclical uncertainty, being able to offer quality assets, selected according to financial and extra financial criteria, offering a stable return provides a major diversification lever."

About BNP Paribas

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporate and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, Eastern Europe as well as via a large network in the western part of the United States. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

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