

BNP Paribas and Allfunds announce strategic partnership

BNP Paribas and Allfunds today announce that they have entered into an agreement to create one of the world's leading fund and wealthtech platforms.

This agreement will enable BNP Paribas, one of the largest financial institutions in the world, and Allfunds, a world class independent leader in wealth technology, to build on each other's expertise to develop next-generation fund distribution services.

BNP Paribas Securities Services, a leading global custodian and fund services provider, intends to use Allfunds as preferred access to the fund market, exploring together opportunities to enhance services to fund providers and financial institutions. BNP Paribas Securities Services will also transfer its Banca Corrispondente local paying agency activities in Italy, as well as some Italian transfer agency services, to Allfunds, where they will complement its existing range of local fund distribution services.

In addition, BNP Paribas will entrust Allfunds with the management of distribution contracts of third-party investment funds for several BNP Paribas Group entities in its retail, wealth management, insurance and asset management businesses.

BNP Paribas and its clients will benefit from the partnership with one of the leading wealthtech platforms in Europe; Allfunds' partners will expand their business reach and will benefit from BNP Paribas' experience in asset servicing and asset management.

Patrick Colle, CEO at BNP Paribas Securities Services, commented: "The demand for fund distribution platforms is growing and we want our clients to be able to take advantage of the opportunities they present. This partnership will enable us to significantly enhance our offering, giving our clients access to a successful and fast-growing fund distribution platform. It will also enable us to accelerate the development of next-generation fund distribution services and data analytics."

Juan Alcaraz, CEO of Allfunds, stated: "We are proud to enter into an agreement with BNP Paribas, a leading bank in the Eurozone and a prominent international player. This deal represents a major step in our ambition to be at the forefront of wealthtech. By relying on our platform and BNP Paribas' integrated business model, we will be able to empower clients with optimised fund distribution services and innovative digital solutions."

The transaction, which will see BNP Paribas Securities Services and BNP Paribas Asset Management receive together a strategic stake of 22.5% in Allfunds, is subject to regulatory approvals and required consultations. It is expected to close before the end of 2020.

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BNP Paribas Securities Services on Twitter - @BNPP2S

About BNP Paribas Securities Services (www.securities.bnpparibas.com)

BNP Paribas Securities Services, a wholly owned subsidiary of the BNP Paribas Group, is a leading global custodian and securities services provider. Backed by the strength of the BNP Paribas Group, we provide multi-asset post-trade and asset servicing solutions for buy and sell-side market participants, corporates and issuers. With a global reach covering 90+ markets, its network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide.

About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets, and Multi-Asset, Quantitative and Solutions (MAQS). Sustainability is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 427 billion* (as at 30 June 2019), with more than 520 investment professionals and almost 500 client servicing specialists, serving individual, corporate and institutional clients in 71 countries.

* EUR 575 billion of assets under management and advisory as at 30 June 2019

For more information, www.bnpparibas-am.com, or follow us on:



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BNP Paribas Securities Services is incorporated in France as a Partnership Limited by Shares and is authorised and supervised by the European Central Bank (ECB), the ACPR (Autorité de Contrôle Prudentiel et de Résolution) and the AMF (Autorité des Marchés Financiers).

BNP Paribas Securities Services London Branch is lead supervised by the European Central Bank (ECB) and the Autorité de Contrôle Prudentiel et de Résolution (ACPR). BNP Paribas Securities Services London Branch is authorised by the ECB, the ACPR and the Prudential Regulation Authority and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our authorisation and regulation by the Prudential Regulation Authority, and regulation by the Financial Conduct Authority are available from us on request. BNP Paribas Securities Services London Branch is registered in England and Wales under number FC023666. Registered office in the UK: 10 Harewood Avenue, London NW1 6AA.

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