



A Nordic asset management business



Alfred Berg – a Nordic asset management business

On April 1, 2008, Fortis Investment Management and ABN AMRO Asset Management joined forces, creating a truly global asset manager. On May 19, Fortis Investments re-created the Alfred Berg business and brand back to asset management in the Nordics, by delegating management for local clients, products and investments back to the region.

With a pan-Nordic management team assuming direct business responsibility and a strong range of global investment solutions, it is a real case of thinking globally together with our Fortis Investments colleagues, but acting locally together with our clients. In the Nordics, we are now in a unique position to deliver genuine added value to our clients. And the aim is clear: to make Alfred Berg a leading asset manager in the Nordics again.

“We are recreating a Nordic asset management business under the name of Alfred Berg. Our aim is to be back in the top three in five years’ time in client recognition and profitable growth”, Patrick Van de Steen, CEO of Alfred Berg, says.

Alfred Bergs’ key client groups in the Nordics are distribution partners (fund and unit link platforms, banks, asset managers), institutional clients (insurance companies, pension funds, corporate clients, investment consultants, trusts) and private clients.

A Nordic Management team

Alfred Berg is led by a Management Team with representatives from all across the region; Patrick Van de Steen (Chief Executive Officer), Anders Evander (Chief Financial Officer) Tim Hermansson (Head of Sales & Marketing), Arild Orgland (Chief Investment Officer), Christina Harlén Nordström (Head of Human Resources) and Kristina Tänneryd (Chief Operating Officer).



Patrick Van de Steen - leading the Nordic business



Patrick Van de Steen joined Fortis Investments in September 2002 as global head of Marketing, responsible for the firm's global product development and marketing initiatives. In 2006, Patrick assumed the strategic development responsibility for Eastern Europe, Middle East and Africa, and led Fortis Investments' entries into Turkey, Russia and Nigeria.

Patrick was appointed Head of Nordics and Russia and CEO of Alfred Berg following the merger of Fortis Investments and ABN Amro Asset Management in April 2008. He has been an investment management executive since joining NatWest in 1999. There, he oversaw the disposal of Gartmore Investment Management during the hostile bid of Royal Bank of Scotland and was later invited to join its executive committee as Head of Continental Europe. In that role, Patrick led its Continental Europe entry in Germany, Sweden and Italy.

Prior to joining NatWest, Patrick was senior vice-president at Marakon Associates. During his 10 years at Marakon, he worked with some of the premier European financial services, consumer goods and retailing companies on issues of business development, decision-facilitation and people development. During this time, he moved around the world living and working in USA, Brazil, South Africa and the UK. Today, Patrick lives in Stockholm.

Facts and figures

Alfred Berg in the Nordics; Alfred Berg has about 190 employees (excluding the direct retail business Banco). At the end of Q1 2008 assets under management was about €23 billion, of which about 60 per cent comes from Sweden, with the other Nordic countries accounting for the rest. The Nordic assets under management represents approximately one tenth of the total global assets under management of parent company Fortis Investments. About 84 % of assets under management in the Nordics come from institutional clients and 16% from distribution partners and private clients.

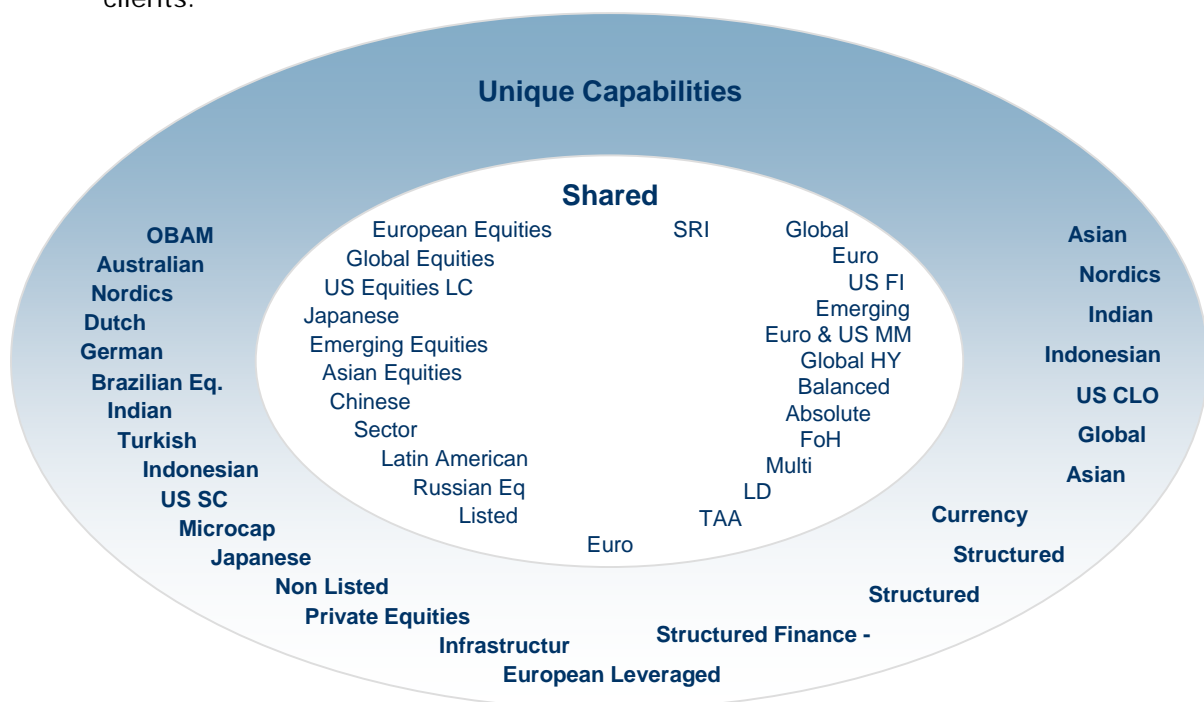
Fortis Investments; At the end of Q1 2008 Fortis Investments had about €218 billion in assets under management and about 2,200 employees. The company has operations in 40 locations in 5 continents and more than 40 investment centres focused on equity, fixed income, structured finance and alternative investments. Fortis Investments is providing investment solutions to more than 1,800 distribution partners and 2,700 institutional clients around the world.

Our capabilities - top performers in many asset classes

Fortis Investments has one of the strongest and most diversified product ranges in the industry, with 40 different investment centres, 600 investment professionals and top-quartile products in many of the asset classes they manage. Alfred Berg also boasts a strong investment line-up. Via unconstrained access to all these investment centres around the world, Alfred Berg will be able to offer solutions for all stages of the market cycle and for virtually all client demands. Nordic clients can expect to receive financial expertise from all important global markets delivered to them by a local actor in their home market.

Among the successes:

- The Finland Small Cap Equity's annual net performance is 15% since inception Nov 1998.
- Norwegian equity fund Alfred Berg Gambak was fund winner of Morningstar Fund Award 2008 for overall best Norwegian Equity Fund, with annual net performance of 16% since inception Nov 1990.
- In April 2008 Alfred Berg Asset Management (i.e. former ABN AMRO Asset Management) in Sweden received two Lipper Fund Awards for ABN AMRO Model Fund 1 (Euro) and ABN AMRO Optimal Norden (SEK).
- An outstanding track record for Länsförsäkringar Fastighetsfond, managed by Alfred Berg Asset Management in Stockholm, which has delivered 25% annually since June 2002.
- The Danish Fixed Income Funds were awarded the best Funds in 2007 by Economic Weekly and the Danish PensionPlanner has delivered top performance since inception in 2003. Almost a double up on returns compared to benchmark: PensionPlanner: 53%. Benchmark: 28%. Performance: 25%.
- Many Nordic distribution partners and clients have expressed major interest for the Fortis OBAM Equity World Fund, which is soon to be made available to our Nordic clients.





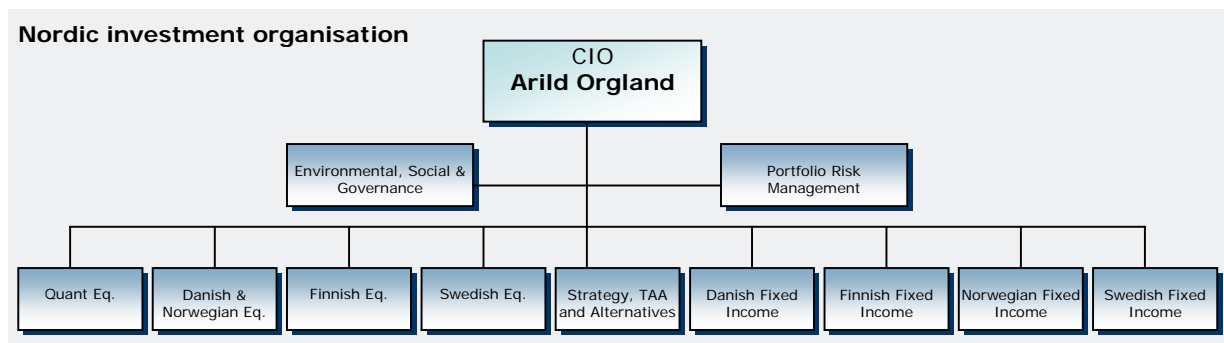
Nordic Investment organisation

Alfred Berg has about 190 employees of which about 50 are investments professionals. Local Nordic teams manage local asset classes. Asset allocation model portfolios are developed centrally, but implementation is local.

The investment philosophy is based on fundamental, bottom-up research where superior market knowledge and experience provide an information and judgement edge relative to the competition. Our quant capability develops alpha strategies as well as providing screening support to the fundamental approach



“Alfred Berg and Fortis Investments have strong investment performance in many asset classes, coupled with flexible product structuring and client servicing capabilities. Our differentiation rests on our ability to bring all this together into real investment and service solutions for our clients. We understand the changing needs of our clients and aspire to be a leader in innovation to meet these changes”, Arild Orgland, Chief Investment Officer Alfred Berg, says.





Milestones Alfred Berg

1863; Alfred Berg is founded in Sweden and is named after the banker Alfred Berg, who takes over the operation in 1901.

1900's; Alfred Berg is owned by the Kahm family.

1985; The company is acquired by the Volvo Group and expands its operations during this time to Norway, Denmark and Finland. Offices are also opened in London, New York and Moscow. The company evolves from being a part of a smaller family owned company to operating on a strong Nordic base.

1995; Alfred Berg is bought by ABN AMRO. The operation further evolves to be a strong Nordic actor with a wide global network.

2004; The asset management business of Alfred Berg is integrated in its entirety to ABN AMRO Asset Management.

June 16, 2006; Alfred Berg is rebranded in all of Nordics to ABN AMRO.

October, 2007; ABN AMRO is bought by a consortium consisting of Fortis Bank, Royal Bank of Scotland and Banco Santander. The asset management business of ABN AMRO is merged into Fortis Investment Management.

April 1, 2008; The asset management business of ABN AMRO is merged into Fortis Investment Management.

May 19, 2008; Fortis Investments recreates the Alfred Berg asset management business and brand.



Contact

We look forward to discuss the great potential our Nordic asset management business creates. Please, visit us on the Internet or give us a call.

Alfred Berg www.alfredberg.se
www.alfredberg.no
www.alfredberg.dk
www.alfredberg.fi

Fortis Investments www.fortisinvestments.com

Stockholm office:

Smålandsgatan 12
P.O Box 70447,
107 25 Stockholm
Telephone: +46 8 5723 5800

Helsinki office:

Pohjoisesplanadi 37 A
00100 Helsinki
Telephone: +3 58 9 2283 21

Copenhagen office:

Amaliegade 35
P.O Box 2198
1017 Copenhagen
Telephone: +45 33 961 000

Oslo office:

Olav V's gate 5
P.O Box 1294 Vika
0111 Oslo
Telephone: +47 22 00 51 00