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## **Press Release**

London, 3 August 2004

### **ABN AMRO launches Life & Pensions Advisory group**

#### ***New service links asset and liability advisory with advanced capital markets technology***

ABN AMRO announces the creation of a Life & Pensions Advisory team, providing the global life insurance and pension fund sectors with a state of the art capital markets advisory platform to tackle a wide range of asset and liability management issues.

Part of ABN AMRO's Financial Markets Advisory (FMA) group, Life & Pensions Advisory also draws on the bank's capital markets services including derivatives based risk management and debt capital markets, to provide financial institution and corporate clients with a unique combined service.

The bank has recruited a number of prominent figures from the pensions advisory industry to build this new capability, which provides pension fund trustees and life companies with an advisory capability spanning three core areas of expertise: actuarial, modelling and structuring.

Francis Fernandes has been recruited as Head of Actuarial from consulting actuaries Lane, Clark and Peacock, where he was a Partner and Head of Pensions Research. Mr Fernandes will be based in London and lead the global actuarial function within Life & Pensions Advisory, reporting to Greg Major, Global Head of FMA within ABN AMRO's Financial Markets business.

Significantly strengthening its coverage of the pension fund sector, ABN AMRO also announces the appointment of Keith Jecks as Global Head of Pension Fund Coverage. Mr Jecks joins from pensions consultancy Watson Wyatt, where he was a Partner in the Investment Practice.

Mr Jecks will be based in London and reports to Andrew Graham, Global Head of Investor Client Group within the bank's Financial Institutions & Public Sector (FIPS) client coverage group.

ABN AMRO has also recruited Ferry Jacob as a modeller within the Life & Pensions Advisory team, who joins from a similar role at AON. A current FMA team member, Peter von Richthofen, will also move to focus on solutions structuring within Life & Pensions Advisory.

Greg Major, Global Head of FMA at ABN AMRO, said:

"We have developed Life & Pensions Advisory in response to demand for a single provider of advisory services for asset-liability mismatching and general risk management, who is also able to execute sophisticated solutions harnessing 21<sup>st</sup> century capital markets and derivatives technology."

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Andrew Graham, Global Head of Investor Client Group at ABN AMRO, said:

"Keith's appointment significantly adds to our specialist coverage of the pension fund sector. The new Life & Pensions Advisory team also forms a powerful new dimension to our overall offering and enhances our current service to clients - whether by helping them to maximise the returns of their investments, reduce risk or raise capital to reduce deficits."

Life & Pensions Advisory is a part of ABN AMRO's Financial Markets Advisory group formed in March last year, which provides clients with an integrated advisory service for debt funding; balance sheet optimisation; capital structure, solvency and regulation; risk and value management, portfolio optimisation; ratings advisory; transaction structuring/ restructuring; as well as tax and accounting.

Part of ABN AMRO's Wholesale Clients corporate and investment banking unit, Financial Markets provides clients with a single, integrated platform for debt capital markets, structured lending and risk management, employing over 3,000 specialist staff in more than 40 countries. It has leading positions in asset securitisation, sovereign, agency and high-grade international bond and bank capital issues, project finance, international loan syndications, foreign exchange and derivative products.

The bank's FIPS coverage group provides an integrated wholesale banking product platform across Corporate Finance, Equities, Financial Markets and Working Capital, focused on banks, public sector, insurance, asset manager, hedge fund, central bank and financial sponsor clients.

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Notes to Editors:

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 639.9 bln (as at 31 March 2004). It has over 3,000 branches in more than 60 countries and territories, and has a staff of about 110,000 full-time equivalents worldwide. ABN AMRO is listed on the Euronext, London and New York stock exchanges.

ABN AMRO operates through three Strategic Business Units, each responsible for managing a distinct client segment. Wholesale Clients provides integrated corporate and investment banking services to corporate, institutional and public sector clients worldwide. Consumer & Commercial Clients focuses on retail and SME clients in three home markets – the Netherlands, the US Midwest and Brazil and in a number of selected growth markets. Private Clients & Asset Management provides private banking services to wealthy clients and investment products to financial intermediaries and institutional clients.

ABN AMRO's Wholesale Clients Strategic Business Unit provides integrated corporate and investment banking solutions to corporate, institutional and public sector clients in about 50 countries. Its client-led approach is sector based and structured around four product groups: Financial Markets, which includes fixed income, syndicated loans, treasury, structured and project finance and risk management; Working Capital, which offers liquidity management, global payments and receivables and trade finance; Corporate Finance & Equities, providing corporate advisory as well as equity capital markets expertise and secondary market services; and Private Equity.

With a global network, specialists in all major industry sectors and a broad range of products, ABN AMRO provides local and global expertise for complex cross-border deals.

More information can be found at [www.abnamro.com/wholesale](http://www.abnamro.com/wholesale)