

Press release

Achmea Investment Management acquires Blue Sky Group Vermogensbeheer

Zeist, 25 July 2024 – Achmea Investment Management (Achmea IM) and Blue Sky Group (BSG) have reached an agreement on the acquisition of BSG Vermogensbeheer by Achmea IM. This development reinforces the position of Achmea IM in the asset management industry and further expands the company’s expertise and customer base. As a result of this transaction, Achmea IM will henceforth be providing fiduciary and asset management for parties such as KLM’s three pension funds.

BSG Vermogensbeheer has carried out asset management activities on behalf of high-profile customers for more than 25 years. A team of around 40 professionals manages approximately €25 billion on behalf of its pension fund customers to ensure that more than 55,000 participants receive a good pension.

Achmea IM is acquiring BSG Vermogensbeheer in its entirety, including the team, customers, the assets under management, and the fund platform. The acquisition follows BSG’s announcement in March of its decision to concentrate on pension management.

Stronger asset management position

Bianca Tetteroo, Chair of the Executive Board of Achmea: ‘This acquisition further solidifies our retirement services strategy, and strengthens our position in the field of asset management. With the transition to a new pension system ahead of us in the near future, this acquisition comes at a logical time. Many parties in the pension and asset management industry are currently making strategic choices.’

Welcoming new customers and colleagues

Maureen Schlejen, Chair of the Achmea IM Board: ‘We are delighted with this transaction, and look forward to welcoming the pension fund customers and expert professionals at Blue Sky Group Vermogensbeheer on board. We are committed to the careful management of the pension funds that are to be transferred, and believe that our scope, extensive expertise and efficient operations put us in a solid position to create considerable value for our new customers. With respect to this, we will be focusing on innovation and the Future Pensions Act (Wtp) transition. The acquisition is a significant step in Achmea IM’s growth strategy.’

As a consequence of this transaction, the total assets that Achmea IM manages will increase by around 10%, and will entail a variety of synergy gains upon integration.

The future is in safe hands

Caroline Muste-Merks, CEO of Blue Sky Group Vermogensbeheer: ‘We are pleased to see our asset management activities getting a fresh start at Achmea IM. Following a careful and thorough process, it has become clear to us that Achmea IM can provide a safe future for both our employees and pension fund customers and their pension participants. Through their quality and expertise, our employees have contributed to the excellent results that Blue Sky Group has delivered for years, and it is important for them to be able to continue doing so in the future. We believe that Achmea IM is the right party to ensure continuity of service for our customers and the further development of our employees.’

The acquisition is subject to supervisory authority approval and the completion of the advisory process with the works councils involved. The transaction is expected to be completed before the end of the year. The impact on Achmea's results and capital position as a consequence of this transaction will be marginal.

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About Achmea Investment Management

Based on our extensive pension expertise and driven by our cooperative identity, we create impact through fiduciary management, asset management and customers. Our mission is: more capital for retirement in a better world. As a cooperative asset manager, we collaborate with our customers on accelerating the transition to a sustainable society. Thanks to our scope, we can provide access to cost-efficient asset management solutions, as well as a platform for knowledge sharing and collective impact. With more than 350 committed employees, we manage assets of €190 billion on behalf of our customers (as of 31 December 2023).

About Achmea

Achmea is a broad financial service provider with strong brands such as Centraal Beheer, Interpolis and Zilveren Kruis. We help people get on with their lives when that's what matters most. For more than 210 years, we've been here both for and due to our customers, as well as for society at large. Achmea's customers paid approximately €22 billion in premiums in 2023. Achmea is the market leader in the Netherlands for Non-life and Health, and is a key player in pension and life insurances. Under the name of Retirement Services, Achmea offers consumers, employers and institutional customers a complete package of products and services. We do this via Achmea Investment Management, Achmea Real Estate, Achmea Bank, Achmea Mortgages, Achmea Pension Services, and Centraal Beheer PPI.

About Blue Sky Group

Blue Sky Group is a pension administration specialist. With around 250 employees, it administers collective pension schemes for approximately 200,000 participants. The company also manages capital amounting to more than €25 billion for some of its customers. Its customers include KLM's pension funds, Philips Pensioenfond, Mars Pensioenfond, Pensioenfond SNS REAAL, Beroepspensioenfond Loodsen, IFF Pensioenfond, Staples Pensioenfond and Nedlloyd Pensioenfond.

