

Paris and Strasbourg, 30 April 2024

Crédit Mutuel Asset Management and La Française Asset Management are merging, marking the first milestone of Crédit Mutuel Alliance Fédérale's new asset management division.

As part of the *Ensemble Performant Solidaire 2024-2027* strategic plan, Crédit Mutuel Alliance Fédérale intends to strengthen its position in the asset management market by grouping its asset management companies under a multi-specialist model. This new organisation will bring together all the know-how of the mutual group, which is committed to innovation and customer satisfaction, to fast-track its growth.

In this regard, La Française Asset Management merges with Crédit Mutuel Asset Management, effective 1 May 2024. The newly formed asset management company, "New" Crédit Mutuel Asset Management, now manages €86 billion in assets¹ and has 172 employees based in France and Germany. It is becoming a major player in the French asset management landscape.

Since January 2024, Crédit Mutuel Asset Management has been a subsidiary of La Française Group², the asset management holding company of Crédit Mutuel Alliance Fédérale, the ninth largest banking group in the eurozone by balance sheet size.

This decision marks a major step forward in Crédit Mutuel Alliance Fédérale's ambitions. "New" Crédit Mutuel Asset Management is expanding its range of investment and savings services and solutions for all types of customers, thus opening up new avenues for growth and innovation. As a result of this merger, the management company has positioned itself as a major player on the market, offering diversified products and services, combining financial performance as well as social and environmental responsibility.

The organisation draws on the complementary specialisations and expertise of each entity to foster continuity in fund management strategies. Eliana de Abreu, Chief Executive Officer of "New" Crédit Mutuel Asset Management, draws on the expertise of Jean-Louis Delhay, CIO and Head of Multi-Asset Management, as well as an experienced team of management directors, consisting of Christophe Besson and Caroline Lamy for equities, Paul Gurzal and Julien Maio for fixed income, Paul Gurzal for quantitative management, Marie Lassegnore for financial and extra-financial analysis, and Mickael Bonomo for support functions (middle office, data management, reporting, etc.).

"This merger is one of the milestones in the development of Crédit Mutuel Alliance Fédérale's Asset Management division. Under the leadership of Eliana de Abreu, our teams are already fully committed to delivering quality products and services to all our customers." declares **Guillaume Cadiou**, chairman of La Française Group.

"This union of the two asset management companies allows us to pool our expertise and offer our clients more comprehensive and innovative solutions. This choice demonstrates Crédit Mutuel Alliance Fédérale's ambition to develop its asset management business around its holding company La Française Group." adds **Éric Charpentier**, Chief Executive Officer of Banque Fédérative du Crédit Mutuel and CIC.

"With this strategic operation, Crédit Mutuel Alliance Fédérale intends to strengthen its position in the asset management market thanks to this new structure. It combines all our know-how and is fully focused on customer satisfaction and strengthening its expertise, particularly in sustainable finance." adds **Éric Pelitgand**, Chief Executive Officer of Crédit Mutuel Alliance Fédérale.

¹ Crédit Mutuel Asset Management will absorb La Française Asset Management effective 1 May 2024.

² Data valid as at 31/12/2023

³ For 99.99% of the share capital, since 1 January 2024

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About La Française

La Française offers a range of specialised high-conviction funds combining performance and sustainability across all your asset classes. Our multi-specialist architecture allows our managers to focus fully on their area of expertise.

Committed to honest responsible investment, our teams have developed cutting-edge expertise in the many facets of ESG, which permeates all our activities and analyses.

Our partnership approach to customer relations, combined with the creativity of our teams, means we can design innovative solutions and services tailored to all situations and investment horizons. Our specialist expertise covers listed and unlisted assets, including real estate.

Since 1 January 2024, La Française Group has been 60% owned by Banque Fédérative du Crédit Mutuel (BFCM) and 40% owned by the Crédit Mutuel Nord Europe regional bank and a member of Crédit Mutuel Alliance Fédérale.

More information on la-francaise.com

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, with more than 77,000 employees serving over 31 million customers, and the first bank to adopt the status of a mission-driven company, Crédit Mutuel Alliance Fédérale offers a diversified range of services to private individuals, local professionals and businesses of all sizes, via its 4,300 branches.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique and Centre Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille) federations.

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, Banque de Luxembourg and Homiris.

More information on creditmutuelalliancefederale.fr