

13 May 2020
Press release

The Supervisory Board of La Française Group has appointed Patrick Rivière as Chairman of the Executive Board and has adopted a new governance structure

At its meeting on 11 May 2020, the Supervisory Board of La Française Group appointed Patrick Rivière to replace Xavier Lépine as Chairman of the Executive Board. After 20 years with the Group, Xavier Lépine had decided to leave the Group to pursue personal projects, following an internal consultation process that began several months ago, in agreement with the management of Crédit Mutuel Nord Europe.

The Supervisory Board has also adopted a new governance structure with the appointment of two new members to the Board. Marc Bertrand and Philippe Lecomte have thus joined Pascale Auclair on the Executive Board of La Française Group.

As part of this new governance, Patrick Rivière, who until now held the position of Chief Executive Officer, has set up a strong management team that is more committed than ever to ensuring the Group's success.

- **Pascale Auclair**, a member of the Executive Board since May 2018, retains her duties as Corporate Secretary of the Group and is also in charge of Research and Sustainable Investing for the Group under the new governance framework. She will continue to act as spokesperson for the Group on regulatory issues and represent the Group vis-à-vis all professional associations and market bodies.
- With over twenty years of experience in the Group, **Marc Bertrand** will steer all activities relating to real estate, including the innovation platform, which is in close synergy with the real estate business line and brings together the new activities, identified as key businesses for the future. He will represent La Française in all real estate market bodies.
- Since joining La Française Group in 2012 to develop the Group's international expansion, **Philippe Lecomte**, will take responsibility for extending the Group, both in France and abroad, while retaining responsibility for the international distribution platform. He will also be in charge of synergies with Group affiliates. He will steer the Group's entire product range as well as its external communication.

These appointments came into effect on 11 May 2020.

This re-organisation comes in the wake of strong growth in 2019, with inflows of €5.6 billion. It will help the Group develop its multi-boutique model, which is now structured around two core business lines – real estate and financial assets – and an international distribution platform.

Despite the severe turbulence caused by the health crisis, La Française Group intends to pursue its



ambitious development targets for 2020. All Group management and sales teams will continue to offer both clients and partners the same high-quality service.

Eric Charpentier, Chief Executive Officer of CMNE declared: *“I would like to thank Xavier Lépine for his valuable cooperation over all these years as well as his outstanding contribution to the Group’s expansion and his enthusiasm as a developer. I welcome the appointment of Patrick Rivière and the new management team, who will be able to best respond to the current developments and successfully continue the expansion of La Française Group.”*

Patrick Rivière stated: *“Alongside Xavier Lépine, we have worked hard for over 12 years to help make the Group one of the leading European companies based on distinctive, high-added-value expertise. The Group is turning a new page, entering a new era during a time of crisis that affects us all. With this new governance framework and the refocusing of the Group’s activities over the past two years, I am convinced that our expertise in terms of real assets, credit, quantitative asset management using the Risk@Work model and sustainable investment, and the unwavering support of our teams, will be needed now more than ever to meet the needs of our clients and partners. This is a challenge that Pascale, Marc, Philippe and myself are prepared to face in these unprecedented times”.*

Marc Bertrand: a graduate of the EDHEC business school in 1992, Marc started his career in 1994 as a financial controller in the real estate department of GAN Insurance. He joined UFG in 1999 in charge of management control. Marc then quickly took on both functional and operational roles, alternating between Group CFO and Financial Director of the real estate business unit. Marc has been in charge of the real estate activities of La Française Group since 2014, initially working in tandem and then on his own. In late 2019, the real estate business of La Française amounted to over €23 billion and had about 140 employees.

Philippe Lecomte: with a post-graduate degree awarded by the University of Economic Science in Caen in 1991, Philippe started his career as Head of Institutional Clients when INVESCO was launched in Europe. After being in charge of development in Western Europe at INVESCO, he took over General Management at SCHRODERS in France in December 2003. Two years later, he was appointed Head of Global Financial Institution in London and joined the Executive Committee (Europe) at SCHRODERS. He joined La Française Group in 2012, in charge of the Group’s commercial development.

Pascale Auclair: a graduate of the IFSA business school in Lyon, Pascale started her career in 1983 at Société Générale as a bond fund manager and then at BAFIP, Chevreux de Virieu. In 1992, she joined Groupama where she was head of fixed income investment. Then, in 1994, she was involved in the creation of the subsidiary dedicated to the management of the Group’s assets and the development of activities for external clients. In 1998, Pascale Auclair took responsibility for bond and diversified management teams. Later, in 1999, she was appointed to the executive board of Groupama Asset Management and then became Deputy Managing Director. In 2006, she joined LFP Investissements as Head of Investment Management and then, when the company merged with UFG Group in 2010, she was appointed Head of Investment Management and Managing Director of LFP, a securities asset management company within UFG-LFP Group, which later became La Française Group. Pascale Auclair was appointed Corporate Secretary of La Française Group in 2018.



Patrick Rivière: a graduate of the IFSA business school, he started his career in 1983 at Cholet Dupont before joining Fimagest in 1985. Following the takeover of Fimagest by Générale de Banque in 1996, Patrick was appointed Chief Executive Officer of Générale de Banque Asset Management. Following the acquisition of Générale de Banque by Fortis, Patrick became CEO of Fortis I.M. (1998-1999). In late 1999, Patrick joined Invesco, where he worked for nine years as Chief Regional Officer for Invesco Continental Europe, and then Chairman of the Executive Board of Invesco AM SA and CEO of Invesco AM SA. In 2008, Patrick joined La Française Group as Managing Director.

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About La Française

Environmental and societal challenges are opportunities to reconsider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence long-term financial performance is at the heart of La Française's mission. The group's forward-looking investment strategy is built upon this conviction.

Organized around two business lines, financial and real estate assets, La Française has developed a multi-boutique model to serve institutional and retail clients in France and abroad.

La Française, aware of the importance of the extensive transformations occurring in our increasingly digital and connected world, has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 69.25 billion euros in assets under management as of 31/12/2019 and has operations in Paris, Frankfurt, Geneva, Hamburg, London, Luxembourg, Madrid, Milan, Stamford (CT, USA), Hong Kong, Seoul and Singapore.

La Française is a subsidiary of Caisse Fédérale de Crédit Mutuel Nord Europe (CMNE). Standard and Poor's Credit Rating (12/2018): Medium Long-term: A / Short-term: A-1 / LT Outlook: stable.

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