

Press Release CM-CIC Asset Management / Milleis Banque

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CM-CIC ASSET MANAGEMENT COMPLETES THE ACQUISITION OF FUNDS MANAGED BY MILLEIS

CM-CIC Asset Management, the asset management company of Crédit Mutuel Alliance Fédérale, and Milleis Banque, a wealth management bank, have today completed the takeover by CM-CIC Asset Management of assets managed by Milleis Investissements, the asset management company of Milleis Banque.

"This transaction will enable CM-CIC Asset Management to increase its assets under management in equity, bond and diversified mutual funds, but also to enhance its offering of high-performance conviction funds in all markets for individuals, wealth management and private banking. This takeover of assets will also expand the scope of CM-CIC Asset Management's expertise provided to the various Crédit Mutuel Alliance Fédérale entities, both in France and abroad, and to the various external customer segments", explained Olivier VAILLANT, CEO of CM-CIC Asset Management.

Nicolas HUBERT, CEO of Milleis Banque, states that *"the sale of Milleis Investissements' assets to CM-CIC Asset Management is perfectly in line with Milleis Banque's strategy of focusing on the wealth management of the bank's clients. After Barclays France sold its wealth management activities and changed its name to Milleis Banque, we are actively pursuing the repositioning of our banking and management services offering, both in terms of investment products and real estate credit or asset engineering, for example. The sale of assets managed by Milleis Investissements thus gives us the opportunity to focus on our expertise in portfolio management and in the selection of the investment products most suitable to the needs of our clients in France"*.

At the same time, CM-CIC Asset Management and Milleis Banque have set up a commercial partnership to provide Milleis Banque's clients with access to a selection of funds from the wealth management and private banking range managed by CM-CIC Asset Management, including the funds acquired.

CM-CIC Asset Management in figures (as at 30 April 2019):

CM-CIC Asset Management - more than 25 years of experience in asset management - Assets under management €65.1 billion - 241 employees

The management company offers a wide range of funds and asset management solutions on behalf of third parties, based primarily on the balance between the search for performance and risk management. CM-CIC Asset Management manages a complete portfolio for a wide range of clients (institutional and major companies, asset management companies, private individuals and wealth management clients, private banks, employee savings plans) and has a renowned expertise in equity management (thematic and benchmarked funds), interest rate management, diversified management and formula funds. CM-CIC Asset Management is also active in the outsourcing of administrative and accounting management for management companies external to Crédit Mutuel Alliance Fédérale.

About Crédit Mutuel Alliance Fédérale*:

A leading European bank, renowned for its financial strength and the quality of its ratios (Moody's Aa3, stable outlook, Fitch A+, stable outlook, CET1 solvency ratio of 16.6%, total ratio of 19.7% as at 31 December 2018), Crédit Mutuel Alliance Fédérale is very committed to its core business, "bancassurance" and local services, and its mutualist values. A tech-savvy bank, Crédit Mutuel Alliance Fédérale has gradually expanded to become a global service provider: from insurance to factoring, asset management, rental financing, telephony, telemonitoring, smart homes, cars, Lyf Pay electronic payment system, etc.

**Crédit Mutuel Alliance Fédérale comprises the federations Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie Mont-Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers). The Federation of Crédit Mutuel Massif Central (Clermont-Ferrand) has expressed its wish to join the group on 1 January 2020, as has the Federation of Crédit Mutuel Antilles-Guyane, which has been approved in principle as a new member and whose membership application process is currently ongoing.*

Crédit Mutuel Alliance Fédérale also encompasses 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, Cofidis, Banque Européenne du Crédit Mutuel (BECM), CIC Iberbanco. More information is available on the website www.creditmutuel.fr.

About Milleis Banque:

Milleis Banque (formerly Barclays France) is a new actor in the banking sector in France, which is keen to become the independent leader in wealth management. By positioning itself as a "Bank of All Successes", Milleis aims to offer its clients the best advice to help them make strategic investment choices that are useful for their success. Milleis currently has a network of bank offices all over the country. Officially launched in May 2018, Milleis is held by the AnaCap investment fund, the leading European fund in the financial sector.

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