

Press release

Crédit Mutuel Arkéa and Mandarinine Gestion have entered into an equity and distribution partnership

- Crédit Mutuel Arkéa, through its Arkéa Investment Services subsidiary dedicated to asset management and private banking, is taking a 15% stake in Mandarinine Gestion.
- Mandarinine Gestion will build on the solidity of its bank partner in order to accelerate its development in France and on other markets.

Paris, 30 November 2017 - **Crédit Mutuel Arkéa and Mandarinine Gestion, an independent company specialising in equity fund management and asset allocation, have announced an equity partnership in order to reinforce their respective areas of expertise in the European equity asset class. Under this agreement, Arkéa Investment Services, a subsidiary of Crédit Mutuel Arkéa, is taking a 15% stake in Mandarinine Gestion alongside other minority shareholders.**

Mandarine Gestion is majority owned (65%) by its employees and will maintain full autonomy in the conduct of its business and the management of its funds, which is 100% assured by its equity management and asset allocation teams.

This alliance will enable Arkéa Investment Services and Mandarinine Gestion to develop commercial and operational synergies. Crédit Mutuel Arkéa will lend support to Mandarinine Gestion in order to reinforce its commercial development and increase its market share outside of France, notably on new client segments. At the same time, Mandarinine Gestion's expertise will serve to round out and enrich Arkéa Investment Services' asset management offer.

This transaction confirms Crédit Mutuel Arkéa's ambitions for its asset management business. Organised around a multi-boutique model that enables it to combine the expertise of asset management and private banking specialists, its Arkéa Investment Services subsidiary now offers six complementary areas of expertise within its constellation of specialists:

- **Mandarine Gestion:** equity asset management and asset allocation
- **Federal Finance Gestion:** allocation products (mandates and mutual funds) and ESG* management
- **Schelcher Prince Gestion:** conviction-based management predominately involving interest rate products
- **Arkéa Banque Privée:** wealth management
- **Swen Capital Partners:** unlisted responsible investment
- **Vivienne Investissement:** quantitative management fintech

Ronan Le Moal, CEO of Crédit Mutuel Arkéa, notes that *“Marc Renaud and his team of asset management experts have built one of the finest successes in French asset management with Mandarinine Gestion. Our new partners’ capabilities in European equity fund management and asset allocation will reinforce Arkéa Investment Services’ areas of expertise. This investment fits into our strategy of deploying a model based on combining areas of expertise in order to best respond to the needs of our institutional, corporate and private clients. Mandarinine Gestion will additionally be able to build on the resources of our group in order to accelerate its development while preserving its autonomy and the strength of its brand.”*

Marc Renaud, president and founder of Mandarinine Gestion, adds that *“the arrival of Crédit Mutuel Arkéa as a shareholder of Mandarinine Gestion will enable us to enter into a new phase in our development. Membership in the constellation of investment specialists of Crédit Mutuel Arkéa will enable us to benefit from reinforced visibility within its network in France and elsewhere and to boost our commercial development while preserving our independence. We therefore welcome our new shareholder as a genuine partner that will help us continue to grow our company and highlight the quality of our equity fund management activities in the eyes of investors.”*

** ESG criteria: extra-financial analytical criteria involving three major issues: environmental, social and governance (ESG). These criteria are taken into account simultaneously with the objective of favouring a responsible economy through SRI (socially responsible investment) management.*

Press contacts:

Mandarine Gestion: Katja Boeder – +33 1 80 18 14 51 — kboeder@mandarine-gestion.com

Crédit Mutuel Arkéa: Florence Eckenschwiller 02 98 00 01 91 — florence.eckenschwiller@arkea.com

Concerning Crédit Mutuel Arkéa

Crédit Mutuel Arkéa is made up of the Crédit Mutuel Bretagne, Crédit Mutuel du Sud-Ouest and Crédit Mutuel Massif Central federations as well as some 30 specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Financo, Arkéa Investment Services, Suravenir etc.). With nearly 9,000 employees, 4.1 million bancassurance customer shareholders and clients and over €125 billion in total assets, Crédit Mutuel Arkéa is one of the leading regional banks in France. Arkéa Investment Services covers the constellation of asset management and private banking specialists of Crédit Mutuel Arkéa.

Additional information on www.arkea.com. [🐦 @cmarkea](https://twitter.com/cmarkea)

Concerning Mandarinine Gestion

Mandarine Gestion is a French asset management company specialising in equity asset management and asset allocation. Founded in 2008, the company combines the independence of a human-scale asset management boutique and the support of prominent minority shareholders (Arkéa Investment Services, Financière Dassault and La Banque Postale). Mandarinine Gestion offers a concentrated line of equity funds with clearly defined styles enriched by ESG analysis services and customised asset allocation and risk management solutions. Mandarinine Gestion is also actively involved in the financing of social and solidarity economy (SSE) projects.

Mandarine Gestion’s management offer targets a diversified clientele (institutional investors, distributors, multi-management companies) in a growing number of European countries. Mandarinine Gestion currently has €3.2 billion in assets under management (including 40% outside of France) and has 35 employees.

Additional information on www.mandarine-gestion.com. [🐦 @MandarineGest](https://twitter.com/MandarineGest)