

**EuroBusiness Media:** Natixis, the corporate, investment and financial services arm of Groupe BPCE, one of France's largest banks, has announced a new strategic plan. Laurent Mignon, welcome.

**Laurent Mignon:** Thank you.

**EBM:** You are the CEO of Natixis. Why this new strategic plan, which is called *New Frontier*?

**Laurent Mignon:** Well, in fact we had a plan that came to its end, called *New Deal*. *New Deal* was really a restructuring plan that turned around the company Natixis. We refocused the company on three business lines: the CIB (Corporate and Investment Banking), the Investment Solution and the Specialised Financial Services businesses, towards the service of our clients. This plan also allowed us to restore profitability and to increase our solvency. Now we have a very solid base upon which to build a new growth plan. This new growth plan is called *New Frontier*. This is really a growing phase that we start, with the horizon of 2017, and which is included within the BPCE Group growth plan called *Grandir Autrement*.

**EBM:** More specifically what would you like us to remember about this plan?

**Laurent Mignon:** Well, *New Frontier* is really a plan based on four lines of action. The first one is to become an asset-light bank. Which in fact means that we want to be less a bank that mobilises its assets but more one which provides solutions to our client by in fact selling the added value that employees can bring to our client. Number two is really to become much more an international organisation with much more business outside France. The third one is really to create an insurance platform for BPCE Group to allow BPCE to achieve its objective and its goal in this field. And the fourth is to work even more on the synergies between the businesses of Natixis and the two retail organisations, Banque Populaire and Caisse d'Épargne, in order to increase the level of business we do together.

**EBM:** And finally, to be more specific, how do you plan to reach these goals?

**Laurent Mignon:** We're going to work on three levels. Number one is our business models. We will continue to adapt them, for example, in the wholesale banking area we're going to work on the originate to distribute model where basically we are distributing more of the business we originate from our clients. But we're going to work also on the multi-boutique organisation in the asset management to expand it further and we're going to work on the industrialisation of our SFS businesses (Specialized Financial Services) so they keep being innovative and efficient in terms of industrial process. The second lever on which we're going to work is capital. We're going to better allocate our capital by first disinvesting from the non-core businesses. These include the GAPC - bad bank assets - but also the Coface asset which is not a core business. And we will reallocate dynamically more capital to investment solution business. Third, we're going to keep on working on the operational efficiency of Natixis in order to have the lowest cost possible for the level of business we're generating.

**EBM:** Laurent Mignon, CEO of Natixis, thank you very much.

**Laurent Mignon:** Thank you.