

Friday 13 December 2019

New faces in AFG's governance team Vice-Chairpersons

At its meeting on 12 December 2019, the Board of Directors of the Association Française de la Gestion Financière (French Asset Management Association – AFG) adopted the proposal by its Chairman **Eric Pinon** and appointed **three Vice-Chairpersons** to support him until his term ends in June 2022.

Eric Pinon will now be joined by the newly appointed **Inès de Dinechin** and **Guillaume Dard** alongside **Philippe Setbon**, who has been confirmed in office for a further term as Vice-Chairman.

Having multiple Vice-Chairpersons in this new arrangement means that, in terms of their background, the whole spectrum of players in the asset management industry – subsidiaries of banks, insurers and management companies – is amply represented. Eric Pinon will remain spokesman for the profession as a whole, defending the interests of its members and their clients and representing them in all public matters.

AFG's new team of Vice-Chairpersons will continue and expand on the work taken on by the Chairman when he was re-elected on 4 June 2019.

Inès de Dinechin will be tasked with **positioning France as a key player in international asset management**. This will mean putting us right at the forefront of the regulatory debate in Europe and further afield. We want to emphasise and publicise the excellent standard of French training, both structurally and culturally, that is used all over the world. This will ensure that French asset management companies will be leading players on the international scene in the future.

Inès de Dinechin will also continue to promote **financial education**, building on the work that she has done in 2019 and which is referenced in our White Paper.

Guillaume Dard will spearhead AFG's mission to improve the **competitiveness** of our industry. AFG put forward 40 concrete proposals for achieving this objective in July 2019 and will maintain its efforts to encourage and persuade others to implement them. This follows on from the work done by Guillaume Dard in 2017 when he chaired the "Fiscalité de l'épargne" ("Taxation of savings") project, which identified the conditions required to re-establish a financial savings system that serves the economy as a whole.

Philippe Setbon will focus more specifically on **savings solutions and responsible investing**. AFG is firmly committed to all three pillars of **ESG** – environmental, social and corporate governance. Alongside its involvement in growing responsible investing, it is now expanding its corporate governance activities to cover social issues, not least through its support for the **HandiFormaFinance**⁽¹⁾ initiative and the work that it has begun on "diversity, the key to competitiveness".

To achieve their objectives, the Chairman and Vice-Chairpersons will rely on the support of the Strategic Committee, which will soon see an overhaul.

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⁽¹⁾ *The HandiFormaFinance scheme enables people with disabilities to access a career in asset management. Supported by Agefiph, which promotes the integration of disabled people in the workplace, HandiFormaFinance was launched by members of AFG and the Association française des professionnels des titres (French Association of Securities Professionals – AFTI) in 2011. www.handiformafinance.fr*

Inès de Dinechin has been President of the Management Board of Aviva Investors France since July 2016, before which she headed up a strategy consulting, organisation, investment and risk management company. She was previously President of the Management Board of Lyxor Asset Management and a member of the Executive Committee at SG Corporate & Investment Banking. Over a period of 23 years, Inès de Dinechin held various roles in the Société Générale Group's Investment Banking division, which she joined in 1991. She managed sales, structuring and risk management consulting teams as well as being in charge of the Structured Products business line. After 18 years in the markets, she took over as Head of Human Resources at the investment bank of Société Générale Corporate & Investment Banking (SG CIB). She was then appointed Chief Executive Officer of Lyxor Asset Management in March 2012 and President of the Management Board in June 2013.

She holds a Master's degree in finance from the Institut d'Etudes Politiques (Sciences Po) in Paris and another in management from Université Paris-Dauphine.

Inès de Dinechin was awarded the CEO EUROPEAN SUSTAINABLE award in October 2019 at the Global Invest Forum organised by L'AGEFI and was named one of Financial News's 100 Most Influential Women in European Finance for the sixth time in her career in 2019.

Guillaume Dard has been Chairman of Montpensier Finance since 2004. Montpensier is an independent French asset management company with three main areas of expertise – European equities, convertible bonds and multi-asset investments – and is particularly active in the field of socially responsible investment (SRI).

The holder of an ESSEC DEA advanced Master's degree in monetary economics from Université Paris-Dauphine, he helped set up BFT in 1995. He then went on to establish and build up Banque du Louvre over a 15-year period, also serving as its Chairman. He has held the role of Deputy Chairman at CCF Charterhouse (CCF's Paris- and London-based investment banking arm) and has been director of companies in the Taittinger Group.

Guillaume Dard is a member of the AMF's Asset Management and Institutional Investors Consultative Commission and AFG's Strategic Committee.

He has also served as Vice-Chairman of the Office de coordination bancaire et financière (Banking and Finance Coordination Office – OCBF) and Director of the Association française des Banques (French Bankers' Association – AFB).

Philippe Setbon has been CEO of Ostrum Asset Management since November 2019 and AFG's Vice-Chairman since May 2017.

He began his career in 1990 as a financial analyst at Barclays Bank in Paris. He worked at the AZUR-GMF Group between 1993 and 2003, initially as European equities manager, before switching to head up asset management and later taking over as CEO of the asset management company. Philippe Setbon then moved to Rothschild & Cie Gestion as head of equities portfolio management. 2004 saw him join the Generali Group, where he held several executive roles including Managing Director of Generali Investments France, CEO of Generali Investments Europe Sgr and CEO of the Generali Group. He was appointed CEO of Groupama Asset Management in 2013.

Philippe Setbon holds a DESS Master's degree in finance from Université Paris-Dauphine and the Société Française des Analystes Financiers (French Society of Financial Analysts – SFAF).

Eric Pinon has been Senior Advisor at La Financière de l'Echiquier (LFDE) since November 2017. He began his career in 1978 with the stockbroker Michel Puget, becoming an authorised signatory in 1985. He remained a senior executive at the firm until its merger with the Barclays Group in late 1989. In the same year, he set up Europe Egide Finance, which in 1990 became one of the first asset management companies to be accredited by the COB, France's former stock market regulator. Eric Pinon served as Vice-Chairman of AFG from 1997 to 2003 and again from 2015 to 2017, also chairing the Committee of Management Companies at the same time. He headed up Europe Egide Finance until its 2003 sale to Banque KBL France (Krediet Bank Group), becoming a member of KBL France's Management Board from 2003 to 2004 and a member of its Supervisory Board in 2005. He was Managing Partner of Acer Finance from 2006 to 2017.

Eric Pinon succeeded Yves Perrier as Chairman of AFG in May 2017 for a term of two years. He was re-elected for a further three-year term in June 2019 with a mandate to continue and expand the association's activities in three key areas: investor education, developing new growth drivers for the asset management industry and positioning France as a key player in international asset management.

Eric Pinon is a member of the AMF's Asset Management and Institutional Investors Consultative Commission.

He holds a Master's degree in financial management from the Sorbonne – Paris I.

About AFG www.afg.asso.fr; follow us on Twitter @AFG_France

The Association Française de la Gestion Financière (French Asset Management Association – AFG) represents and promotes the interests of third-party portfolio management professionals. It brings together all asset management players from the discretionary and collective portfolio management segments. The latter manage nearly €4,500 billion worth of assets, i.e. a quarter of continental Europe's portfolio management market.

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