



## Patrick Artus

### NATIXIS

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A graduate of Ecole Polytechnique, of Ecole Nationale de la Statistique et de l'Administration Economique and of Institut d'Etudes Politiques de Paris, Patrick ARTUS is today the Chief Economist of NATIXIS.

He began his career in 1975 where his work included economic forecasting and modelisation. He then worked at the Economics Department of the OECD (1980), and then became Head of Research at the ENSAE. Thereafter, he taught seminar on research at Paris Dauphine (1982). He was Professor at a number of Universities (Dauphine, ENSAE, Centre des Hautes Etudes de l'Armement, Ecole Nationale des Ponts et Chaussées, HEC Lausanne...). He is now Professor of Economics at Ecole Polytechnique and at University Paris I Panthéon-Sorbonne. He combines these responsibilities with his research work.

Patrick ARTUS has been awarded the title of "Best Economist of the year 1996" by the "Nouvel Economiste", and he is today a member of the council of economic advisors to the French Prime Minister.

### His latest publications (Books):

- "Les Incendiaires. Les banques centrales dépassées par la globalisation", (*Edition Perrin, Paris 2007*)
- "Politique économique de Droite, Politique économique de Gauche", Le cercle des Economistes, (*Edition Perrin, Paris 2006*)
- "Comment nous avons ruiné nos enfants" with Marie-Paule Virard, (*La Découverte, Paris 2006*)
- "Le capitalisme est en train de s'autodétruire" with Marie-Paule Virard, (*La Découverte, Paris 2005*)
- "Résolution des crises dans les pays émergents," (*Economica, Paris 2005*)
- "La France peut se ressaisir", (*Economica, Paris 2004*)

### Presentation of Natixis' two main shareholders

Natixis benefits from its affiliation to two powerful mutual banking groups – the Banque Populaire Group and the Caisse d'Epargne Group – which give it access to a large retail banking customer base.

Natixis's two main shareholders – the Banque Populaire Group and the Caisse d'Epargne Group – are mutual banking organizations that occupy leading positions in the French banking sector.

As a mutual banking organization, each group includes:

- a retail banking network that includes a group of mutual banks (20 Banque Populaire banks and 28 Caisse d'Epargne banks at December 31, 2006) that are owned directly or indirectly by cooperative shareholders ("sociétaires") (each group has over 3 million cooperative shareholders), as well as by Natixis through CCIs, which represent 20% of their share capital;
- central body that coordinates and supervises the activities of its group (BFBP and CNCE), the capital of which is held by the retail banks;
- a number of entities that provide specialized products either directly or through the retail banking networks, such as mutual funds, consumer finance and mortgage lending and insurance products, as well as financial services for corporate and institutional customers, distributed either directly or through the retail banking networks;
- a system of mutual financial support.

The Caisse d'Epargne Group also includes a body known as the Fédération Nationale des Caisses d'Epargne, which is an institution for coordination and concertation among the Caisses d'Epargne, as well as relations with cooperative shareholders.