

PRESS RELEASE

BLI - Banque de Luxembourg Investments strengthens management team to meet new challenges facing the asset management industry

Luxembourg, 1 September 2022 – BLI - Banque de Luxembourg Investments strengthens management team to meet new challenges facing the asset management industry.

BLI - Banque de Luxembourg Investments, Banque de Luxembourg's asset management company, is strengthening its management team as follows:

- **Guy WAGNER**, the Bank's Chief Economist since 1986, and BLI's Managing Director since 2005, initiated the investment approach that underpins the success of Banque de Luxembourg's funds and wealth management. Guy Wagner will now focus entirely on his role as Chief Investment Officer (CIO), managing the Bank's flagship fund BL Global Flexible EUR and continuing to refine the investment approach he has developed with his teams.
- **Fanny NOSETTI** is appointed BLI's Chief Executive Officer (CEO). Fanny Nosetti joined the Bank in 2000 as a specialist in multi-management (management through external funds), for which she has been responsible to date.
- **Nico THILL** joins BLI as Deputy CEO to cover governance and control functions. Nico Thill has spent several decades at Banque de Luxembourg as a specialist in this area and in investment funds, and has been in charge of the 'funds' business (i.e. the depositary banking services that the Bank offers professional asset managers).
- **Cedric LENOBLE** will continue in his position as Chief Operating & Financial Officer at BLI, a position he has held since 2017.

Over the years, BLI has acquired recognised expertise in asset management, notably in international asset allocation across three main classes: equities, bonds and multi-asset strategies. All these skills are concentrated within the expert teams of Banque de Luxembourg's asset management company. Guy Wagner retains responsibility for the investment strategy: *"In an increasingly complex world, we offer common sense investment solutions: active management, patience, quality, risk sensitivity, and consideration of ESG (environmental, social and governance) criteria. These are the key pillars of the success of our international management over more than 30 years, and, together with my teams, I want to continue to develop and refine them going forward. The change in governance will allow us to further develop our asset management activities here in Luxembourg."*

Commenting on the change of governance, Pierre Ahlborn, Administrateur délégué of Banque de Luxembourg, BLI's parent company says, *“Fanny’s personal qualities, her in-depth knowledge of the business, professional expertise and track record in leading our experienced teams, make her an ideal fit and I am convinced, as is Guy, that Fanny Nosetti will continue to drive the success of our asset management company. In an increasingly complex world, Guy Wagner’s experience and support will be a real asset for Fanny, and I am delighted that he will now be able to fully focus on developing the investment strategy and management of portfolios for the benefit of all those who entrust us with the responsibility of managing their savings.”*

“The world of asset management has become increasingly complex in recent years. In addition to our core responsibilities of managing assets, we now have to contend with key challenges such as compliance requirements with respect to the regulatory framework, risk management and the theme of sustainable and responsible investments,” says Fanny Nosetti, BLI's new Chief Executive Officer. *“When I joined the Bank well over 20 years ago, I forged strong relationships with the teams at BLI and the Bank, and adhered quickly to the asset management concept, an independence of thought and judgement, and the values both entities uphold. The changes within our Executive Committee reflect our desire to tackle these challenges with enthusiasm and professionalism. I am thrilled to embark on this new stage together with the teams at BLI to lead the company to a successful future.”*

The solid experience provided by the arrival of Nico Thill and ongoing presence of Cédric Lenoble on BLI's Executive Committee are also an excellent opportunity to amalgamate BLI's teams around key areas of expertise. Asset management, which represents the very essence of BLI and will continue to grow, must be based on an organisational and technological framework that can evolve in line with a constantly changing legal and regulatory environment. Consolidating their competences will strengthen BLI's governance for the benefit of all our clients and partners.

The members of BLI's Executive Committee are now as follows:

- Fanny Nosetti, Chief Executive Officer
- Guy Wagner, Chief Investment Officer
- Nico Thill, Deputy Chief Executive Officer
- Cédric Lenoble, Chief Operating Officer & Chief Financial Officer



Fanny Nosetti
CEO



Guy Wagner
CIO



Nico Thill
Deputy CEO



Cédric Lenoble
COO & CFO

Fanny NOSETTI

Fanny holds a DESS in business economics from the University of Nancy and a master's degree from the University of McGill in Montreal, Canada. She began her career in fund administration at a French bank in Luxembourg in 1997. In 2000, she joined Banque de Luxembourg and specialised in fund analysis and fund of funds management and became head of the asset management company's multi-management team. In July 2022, she was appointed Chief Executive Officer of BLI - Banque de Luxembourg Investments.

Guy WAGNER

Hailing from a family of entrepreneurs in Luxembourg and with a degree in Economics from the Université Libre of Brussels, Guy joined Banque de Luxembourg in 1986, where he was successively responsible for the Financial Analysis and Asset Management departments, then became Managing Director of BLI - Banque de Luxembourg Investments, an asset management company newly created in 2005. From now on, he will devote himself exclusively to his role as Chief Investment Officer, managing portfolios and leading the team in charge of the management of our various funds.

Nico THILL

Nico Thill joined BLI in May 2022 as Deputy Chief Executive Officer, where his responsibilities included compliance, risk and legal. Before moving to BLI, he was in charge of Banque de Luxembourg's investment fund business. He holds a degree in business administration from the University of Liège (Belgium) and a degree in commercial engineering from HEC in Liège (Belgium).

Cédric LENOBLE

Cédric Lenoble joined BLI in 2017 as Chief Operating Officer and Chief Financial Officer. Cédric was previously Head of the Projects and Change Management Department at Banque de Luxembourg from 2011.

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About BLI - Banque de Luxembourg Investments and Banque de Luxembourg

BLI - Banque de Luxembourg Investments is the asset management company of Banque de Luxembourg. Over many years, BLI has acquired recognised expertise in asset management, notably in global asset allocation across three main classes: equities, bonds and multi-asset strategies. BLI designs investment solutions imbued with common sense: active management, patience, quality, risk sensitivity, and consideration of ESG (environmental, social and governance) criteria. BLI manages a range of over 35 investment funds with assets totalling € 15.80 billion at 31 July 2022. Management company services for fund initiators and third-party managers are covered by BLI under its Conventum Third Party Solutions (TPS Convention) brand.

Banque de Luxembourg is a leading financial institution in Luxembourg, established in 1920. It specialises in financing and asset management and its clients are local and international individuals, families, entrepreneurs and professional investors in the asset management business. At 31 December 2021, Banque de Luxembourg had own funds of €1 billion and client deposits of more than €85 billion, and around 1,000 employees. It is one of the few banks whose investment strategy is developed by its own teams of specialists in Luxembourg.