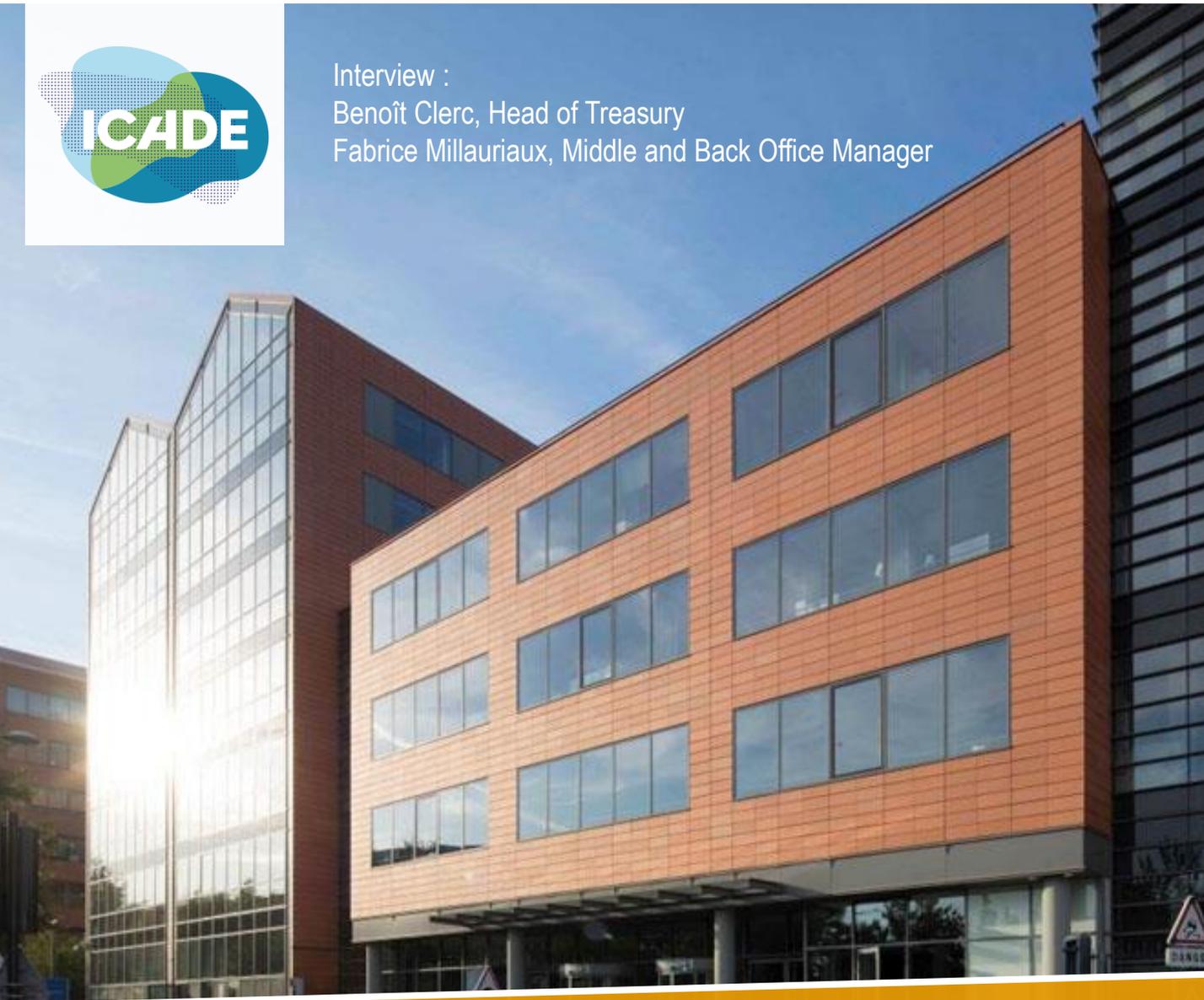




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Interview :  
Benoît Clerc, Head of Treasury  
Fabrice Millauriaux, Middle and Back Office Manager



ICADE selects TITAN Treasury to manage and optimize its dizzying volume of operations.

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## About ICADE - “We bring life to the city”

Icade is a multinational investment company and part of the Caisse des Dépôts Group. Icade is one of the leading real-estate investment companies (REIT) in France and has over 60 years of experience.

Icade is involved in commercial property, housing and public amenities and is one of the leading real-estate investment companies in France.

- Icade experience of over sixty years is grounded in three core strengths: a solid financial position, enhanced skills and expertise and a well-established ability to innovate.
- AUM (30.06.16): €9.5 billion

### Icade's Objective

Icade's Finance & Treasury department's objective is to centralise Funding, Investments and Manage Financial risks (interest rates, liquidity, counterparty etc...) for the whole group.

To achieve this, the department has been organised into three well defined teams which consist of:

1. Front Office – in charge of funding and interest rates hedging.
2. Middle/Back Office – Controls and validates transactions transmitted.
3. Cash/Investments Unit – exclusively dedicated to the daily management of cash and investments.

Overall these three units are managing the activity of about 300 companies, 700 bank accounts across forty banks and nearly 300 securities accounts.

### A dizzying volume of operations

With complex law structures and strong legal obligations, the real estate and property business of Icade requires the opening of a bank account for each program launched. The Facility and Trustee department internally force the company to associate a dedicated bank account for each management mandate. This has a direct effect on the liquidity management which generate a large volume of investment orders : around 6000 per year mainly in MM Deposits and Mutual funds. Therefore, heightening the financial risks already present.

The major challenge resulting from this vast volume of transactions was to use a tool that has the capability in providing expert functional coverage for the 200 debt instruments of Icade. These represented an outstanding amount close to 5 billion euros.

In this context, the Financing and Treasury Department, having identified the limitations of its legacy tool, has decided to submit its requirements to several recognized providers in the treasury software marketplace, including 3V Finance.



## TITAN Treasury, expertise without Concerns

The selection and implementation of a new treasury solution has resulted in the creation of a project committee to involve all employees who would be in direct contact with the future tool: delegates from the treasury (Middle/Back Office, Cash & Investment), Accounting and the IT team. All members were able to express their requirements and were able to participate in the final selection including Icade's top management and Deputy CFO.

Using Icade's data, 3V Finance organised mini-workshops demonstrating TITAN's ability. It was very clear, early on that TITAN Treasury functions were a good match for Icade's needs by consolidating all financial activities in to one single platform.

The high level of operational efficiency, combined with 3V Finance expertise –whose affiliation to the Viel Group gave confidence to Icade about the company sustainability and TITAN TMS development strategy – led to the selection of TITAN by the Finance and Treasury Department.

Icade determined TITAN to be the best solution within the market which was able to meet all their requirements and have the ability to capture all the group's financial transactions.

## Optimised time for effective Management

After a period of tool discovery, with its many expert functions and a wide range of standard reports, TITAN Treasury was quickly acclaimed by Icade's teams, for its flexibility, the daily treasury workflow management and the monitoring of regulatory reporting, including IFRS.

Today, they intensively use the platform for all activities of funding, hedging and investment.

**“The references and feedback we received from 3V Finance's clients within our industrial sector definitely gave us confidence with our choice.”**

**Fabrice Millauriaux**

**Middle and Back Office  
Manager at Icade**



Regarding the Investment Management Process, TITAN has automated the entire processing chain for transactions; from updating the Net Asset Values to the generation of associated accounting entries, including the creation of various forecasts.

**"Given the volume, TITAN has optimised efficiency, saving us valuable time. We work closely with the proactive 3V Finance team who are always on hand to evolve TITAN when new needs are required."**

**Benoît Clerc**

**Head of Treasury at Icade**

3V Finance successfully implemented TITAN Treasury in less than one year, which allowed Icade to increase efficiency, streamline operations and express information through relevant and customisable reports.

In addition, the range of information consolidated in a single database allows Icade to closely monitor treasury positions and exposures with respect to regulatory constraints.

Finally, the ability to continuously adjust the tool to new needs, with the support of 3V Finance experts, enables Icade to perform its daily management to an efficient manner.

#### The ICADE project, in brief:

- Fast Implementation
- Flexibility of Settings
- User friendly and self-intuitive
- Time saving and optimised management
- Relevant reports that create value
- Innovation through the use of new features



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