

CACEIS appointed to provide asset services to Louvre Museum Endowment Fund

The Louvre Endowment Fund recently engaged CACEIS to provide custody and valuation services, execution and clearing of listed derivatives, and generate financial reports.

The Louvre Endowment Fund was created to receive donations and bequests, capitalise on these with a long-term investment focus, and distribute the financial income to the Louvre Museum. The Fund supports activities that are in the public interest, such as the preservation and study of national art collections, educational projects for promoting art and culture, and restoration and renovation work at the Louvre Palace and the Jardin des Tuileries.

Philippe Gaboriau, CEO of the Louvre Endowment Fund, stated: *"We were attracted by CACEIS's comprehensive offering and execution-to-custody model. We benefit from the group's expertise and sound financial standing, which ensures the safe custody of our assets. In addition, we greatly appreciate the close working relationship we have with the sales teams."*

Joe Saliba Deputy Chief Executive Officer in charge of business development at CACEIS, added: *"The assets of the Louvre Endowment Fund are crucial to achieve the objectives of this prestigious institution, which is duly demanding in terms of service quality. We are extremely honoured to have been chosen."*

About CACEIS

CACEIS is the asset servicing banking group of Crédit Agricole dedicated to institutional and corporate clients. Through offices across Europe, North America and Asia, CACEIS offers a broad range of services covering execution, clearing, depositary and custody, fund administration, middle office outsourcing, forex, securities lending, fund distribution support and issuer services. With assets under custody of €2.3 trillion and assets under administration of €1.5 trillion, CACEIS is a European leader in asset servicing and one of the major players worldwide (figures as of 31 December 2015).

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