

## Press Release

2nd July 2015

### **CACEIS launches paying agent service in Italy**

CACEIS has been selected as Paying Agent by Cariparma Crédit Agricole Group. This project concerns investment flows from around 20 foreign asset management companies distributing their products through branches of Cariparma Crédit Agricole Group. Transactions will total around 100,000 per year.

As Paying Agent, the Italian branch of CACEIS will be able to extend its asset service offering to UCITS and Alternative Investment Funds, alongside its custodian and depositary bank services.

The Paying Agent – which is dedicated to foreign SICAVs (open-ended investment companies) operating in Italy – makes payments and transfers subscribers' instructions, prepares transaction confirmation (subscriptions, repayments, dividends), acts as tax withholding agent and holds the register of subscribers and positions. Additionally, for SICAVs only, it sends all distributors a summary report on the activities performed.

Giorgio Solcia, Managing Director of CACEIS in Italy said: *"This agreement allows us to become a significant player in a high-growth market segment and to offer our global expertise and technological infrastructure to foreign SICAVs that distribute their products in Italy".*

#### **About CACEIS**

CACEIS is the asset servicing banking group 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 €2.4 trillion and assets under administration of €1.4 trillion, CACEIS is one of the world market leaders in asset servicing, the second depositary bank and the leading fund administrator for European funds (figures as of 31 December 2014).

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