

**CACEIS appointed by Oltre Venture as depositary for the first self-managed below-threshold SICAF EuVECA authorised by the bank of Italy**

CACEIS in Italy has been appointed by Oltre Venture Srl, the investment holding company established by Luciano Balbo and Lorenzo Allevi, as depositary of Oltre II SICAF EuVECA SpA, the first operational, below-threshold, self-managed SICAF authorised by the Bank of Italy.

The investment policy of this SICAF focuses on venture capital transactions with a strong social impact in sectors linked to personal services, education, health, social housing, agricultural supply chain and the distribution of locally-produced products, the development of disadvantaged suburban areas and work placement.

CACEIS will provide custody and depositary services, as well as all control functions. It will also calculate the NAV and maintain the register of shareholders.

Luciano Balbo, President of Oltre II SICAF EuVECA S.p.A., said: *"The launch of Oltre II is an important achievement as it has applied the unique and pioneering expertise of Oltre Venture in Italy to an institutional fund that aims to finance companies that contribute to Italy's social innovation".*

Giorgio Solcia, Managing Director of CACEIS in Italy, commented: *"We are very proud to be involved in the launch of the very first SICAFs in Italy. SICAFs are closed-ended undertakings for collective investment and, as such, require a depositary and an administrative agent. CACEIS has therefore included a full outsourcing offer as part of its services to support many of the SICAFs established as part of this innovative venture".*

The SICAF (investment company with fixed capital) was incorporated into the Italian legal system via the transposition of AIFM Directive 2011/61/EC. SICAFs are closed-ended undertakings for collective investment that are established as companies and can manage their own assets directly or via an external manager. Subscribers are shareholders, and therefore take part in the decision-making processes inherent to the management of the assets. There are above-threshold and below-threshold SICAFs: the former must hold minimum capital of €1 million and are open to all investors; the latter, also known as reserved SICAFs, must be established with minimum capital of €50,000 and investment is reserved for professional investors.

**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).

[www.caceis.com](http://www.caceis.com)

**Press Contact**

Claude Michaux

Deputy Group Communications Director

Tel.: +352 4767 2792

[claude.michaux@caceis.com](mailto:claude.michaux@caceis.com)