

Press Release

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***CACEIS and PwC Luxembourg release second report on
asset management in the social era***

With the rise of the digital economy, new Internet-based business models have emerged in all industries, changing drastically the way companies deliver services to their customer base, how they interact with clients and the vehicles they use to market their products. In the same vein, social media has reshaped the basic rules of interaction, opening doors to new communication channels for companies to reach their clients, distribute their content, promote their products, as well as monitor both their brands and reputation.

CACEIS and PwC Luxembourg jointly released their second report of the series #SocialMediaStudies titled “Asset Management in the social era” during the Fund Forum International in Berlin today. This thought leadership piece provides an update on the state of asset management’s use of social media and the leading players in this arena.

Since the previous study in 2013, asset managers have increased their presence on social networks, which has led to an uptick in interactions they have with their clients and followers.

Commenting on the report, Joe Saliba, CACEIS Deputy Chief Executive Officer, stated, “*Three years on, social media usage in our industry has evolved rapidly, and the factors driving that change have also intensified. As the pace of change in the social media environment is brisk, we have elected to republish our study, to include updated information on all aspects of the intersection between social media and asset management.*”

According to this study, social media networks have become an integral part of asset managers’ marketing mix. Case in point: the share of asset managers active¹ on social media today stands at 89% (73% excluding LinkedIn), up from 60% in 2013.

Since the previous edition, asset management firms in Europe have caught up with 3 firms in the top ten users of social media, from 1 in 2013. In addition, 10 European players are now in the top 25, from 7 three years ago.

While banks are starting to provide account management and payments via social media, asset managers have not tapped into these platforms to distribute funds yet.

“*Something clear emerged from our analysis: the asset management community is increasingly betting on social media, and asset managers with no clear strategy on how to take advantage of social media as communications and sales channels will be left behind. Social channels could unlock new opportunities for investment firms,*” said Dariush Yazdani, partner and Market Research Centre Leader at PwC Luxembourg.

The full report can be downloaded at www.caceis.com.

¹ Asset managers “active on social media” are those with at least one account dedicated to asset management on Facebook, LinkedIn, Twitter or YouTube

1. 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

2. About PwC

PwC Luxembourg (www.pwc.lu) is the largest professional services firm in Luxembourg with 2,600 people employed from 58 different countries. PwC Luxembourg provides audit, tax and advisory services including management consulting, transaction, financing and regulatory advice. The firm provides advice to a wide variety of clients from local and middle market entrepreneurs to large multinational companies operating from Luxembourg and the Greater Region. The firm helps its clients create the value they are looking for by contributing to the smooth operation of the capital markets and providing advice through an industry-focused approach.

The PwC global network is the largest provider of professional services in the audit, tax and management consultancy sectors. We are a network of independent firms based in 157 countries and employing over 208,000 people. Talk to us about your concerns and find out more by visiting us at www.pwc.com and www.pwc.lu.

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