

Press Release

Munich/Paris, 15th March 2007

HypoVereinsbank and CACEIS agree on strategic partnership in securities services

HypoVereinsbank (HVB) is planning to transfer its securities processing and custodian activities to the French financial services provider CACEIS. Exclusive negotiations began today in Munich. The sale is to be concluded by the end of 2007, subject to proper regulatory approvals.

For HVB, the planned sale would represent another major step towards tangible and sustained cost savings on the operational front. At the same time, the sale would allow HVB to continue to focus on its core competencies.

For CACEIS, this operation is part of its strategy of focused acquisition growth. Germany stands for one of the major European markets for custody and clearing activities.

After the sale, HVB customers will continue to receive securities services in the accustomed quality and scope. They will, in addition, benefit from the size and product breadth of CACEIS.

German operations of CACEIS will be based in Munich and CACEIS intends to rely on the existing HVB teams.

HypoVereinsbank

HypoVereinsbank is one of the largest private banks in Germany with around 26,000 employees, 680 branch offices and over four million customers. It is a member of the UniCredit Group, which is the leading player in the economic area of Italy, Germany, Austria, and central and eastern Europe with over 140,000 employees, 7,000 branches and more than 28 million customers.

HypoVereinsbank consists of the following divisions: Retail, Wealth Management, Corporates & CREF, and Markets & Investment Banking. The bank places particular emphasis on knowledge of the regional markets, as well as on close and intensive customer relationships. HypoVereinsbank combines these areas of focus with the competence and service capabilities of a large, internationally active bank.

CACEIS

CACEIS is a banking group dedicated to depositary and custodial services, fund administration and corporate trust services for institutional and corporate clients. Present in six European countries (France, Luxembourg, Ireland, Belgium, Switzerland and the Netherlands) and with a total of 2,500 employees, CACEIS is one of the world's front-ranking providers of custodial services with €1,800 billion in assets, and is one of the leading European fund administrators with a total of €360 billion in assets under administration (figures as at 31 December, 2006). CACEIS is equally owned by Crédit Agricole S.A. and Natixis. Natixis, the "investment and project" bank is the jointly owned bank of Group Caisse d'Epargne and Group Banque Populaire, in financing, investment, asset management and services.

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