

CACEIS acquires fund servicing activities of HSBC in France

On 26th October 2009, CACEIS and HSBC France signed a definitive agreement for the sale of the fund depository and custodial activities of HSBC France, and the fund administration activities of its subsidiary, HSS France, to CACEIS. The deal involves €39 billion in assets under custody for 390 portfolios, and €56 billion in assets under administration for 20 asset management companies and 700 funds. The 109 employees concerned by the agreement will be offered the possibility of joining CACEIS. Completion of the deal is scheduled for the end of 2009, subject to regulatory and corporate approvals.

Following the deal, all funds of HSBC France's asset management companies will benefit from the services of the CACEIS group. The deal also incorporates an agreement, which makes the sub-custody services of HSBC available in a number of countries in Asia.

François Marion, Chief Executive Officer of CACEIS, stated: *"This acquisition fits in with our growth strategy. With an additional 5% market share in France, CACEIS is strengthening its leading position in the asset servicing business. It will enable HSBC France's asset management companies and third-party asset management companies handled by HSS to benefit from CACEIS's extensive, high-quality service offer."*

CACEIS Press Contact

Claude Michaux

Tel : + 352 47 67 27 92 - +352 621 99 2792

claude.michaux@caceis.com

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 comprehensive range of high quality products and services covering depository and custodial services, fund administration and issuer services. With assets under custody of €2,220 billion and assets under administration of €1,030 billion, CACEIS is one of the world market leaders in asset servicing and the largest depository bank and the premier fund administrator in Europe (figures to 30 September 2009).

About HSBC France

HSBC France, previously CCF, which was founded in 1894, joined the HSBC Group in 2000 and switched to the HSBC France brand in November 2005. HSBC France is headquartered in Paris. Serving customers from around 430 offices across France and more than 11,600 employees, HSBC France is a universal bank serving both personal and business customers.
