

FATCA Compliance Letter

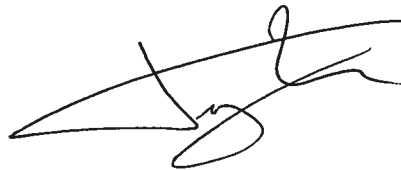
The Foreign Account Tax Compliance Act (FATCA) is an American law established by the US Tax authority (IRS Internal Revenue Service). The objective is to prevent US tax evasion by identifying the accounts held by US taxpayers outside the United States. Foreign Financial Institutions are requested to collaborate with IRS in setting up FATCA obligations.

CACEIS and Crédit Agricole SA Group, our parent company, will be fully compliant with the FATCA obligations and with the FATCA deadlines:

- Recording on the IRS website of the all the financial institutions of CACEIS concerned
- Setting up the process of identifying the new client accounts by gathering the FATCA informations as from July 1, 2014
- Identifying the existing customers (entities) within two years (before June 30, 2016)
- Providing the reporting to the tax authorities concerned
- Implementing the withholding tax of 30% on U.S. source income of Non-Participating FFI's new accounts as from July 1, 2014
- Monitoring of the change in circumstances in case of suspicion that the customer may be a US person

CACEIS Group agrees to comply with the FATCA Regulation.

Date April 11th, 2014



Luc TAGLIABUE
Head of Compliance / Permanent Controls CACEIS

CACEIS