

CACEIS supports Ostrum Asset Management in implementing the Money Market Funds (MMF) regulation

Ostrum Asset Management, a leading player in Europe managing more than €265 billion¹ for institutional clients, retail investors and external distributors, relied on CACEIS' expertise to bring its money market funds into compliance with the European MMF regulation. The latter, which aims to provide a revised framework for money market funds, requires changes at various levels, including the valuation methods of financial instruments held in money market funds, regulatory and contractual ratios, and financial statements.

In this context, CACEIS, as the main custodian and administrator of money market funds in the French market, designed a new set up to offer its clients a fund administration and depositary control solution adapted to this new regulation.

Simon Logeay, Head of Market Risk Management at Ostrum Asset Management said: *"CACEIS has enabled all of our money market funds to comply with the new constraints well before the deadline of 21st January 2019. For the sake of consistency, we have chosen to apply mark-to-market valuation to all of our funds' monetary financial instruments. CACEIS, as a trusted partner, provided us with additional support well beyond regulatory requirements."*

Ramy El Houayek, Group Head of Fund Administration at CACEIS, added: *"As with every regulatory change that impacts our clients, CACEIS has allocated the resources and made the necessary adjustments. CACEIS has ensured its clients a solid and automated solution that allows them to migrate at their convenience, while complying with the regulatory schedule."*

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 €2.7 trillion and assets under administration of €1.8 trillion, CACEIS is a European leader in asset servicing and one of the major players worldwide (figures as of 31 December 2017).

www.caceis.com

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¹ Source Ostrum AM as at 1st October 2018