

## Press Release

Paris, May 26th 2021

### **CACEIS completes migration of KAS BANK clients**

On 8th May, CACEIS completed the ninth and final stage in the migration of all former KAS BANK clients in the Netherlands, Germany and the UK over to the CACEIS group's systems. A year of planning, and teams from IT, Operations, Finance, Risk, Legal, Compliance, HR and Client Managers working full-time on the project, ensured the successful completion of a complex migration that represents hundreds of clients and over €200 billion in assets. With €4.2 trillion in assets under custody and €2.2 trillion in assets under administration, CACEIS is a European leader in asset servicing.

The migration involved a broad range of services including Custody, Fund accounting, Clearing, Payments, Order execution, Treasury Services and Reporting. It also covered many different client types including pension funds, insurers, family offices, asset managers and private banks.

A Project called "Aftercare" designed to ensure all clients receive now the level of service they expect has been launched. Over the coming months, any necessary adjustments or enhancements to processes will be performed based on client feedback. Project "Aftercare" should achieve its primary objective by September.

Joe Saliba, Deputy CEO of CACEIS, said: *"Over the past year, our extensive migration project has been put under additional pressure by national lockdowns. This situation affected our staff and clients alike. Fortunately, extensive planning and excellent cooperation between the teams enabled us to complete the project both successfully and on schedule. My thanks go to all the staff involved in the project from across the CACEIS group for their professionalism and support during the entire migration process."*

Sikko van Katwijk, Country Managing Director of CACEIS Netherlands: *"KAS BANK has served clients from the Netherlands, Germany and the United Kingdom for the past 200 years. The successful completion of this client migration, and the coinciding branch conversion between CACEIS in the Netherlands and KAS BANK, mark the end of a sizeable and complex project that we undertook together after the merger. It enables us to offer our clients a broader product range as part of the wider CACEIS group, which is backed by two of Europe's largest banking groups, Crédit Agricole Group and Santander. Ensuring a high quality of service for our clients remains our number one priority under the CACEIS banner."*

#### **About CACEIS**

CACEIS is the asset servicing banking group of Crédit Agricole and Santander dedicated to asset managers, insurance companies, pension funds, banks, private equity and real estate funds, brokers and corporate clients. Through offices across Europe, North and South America, and Asia, CACEIS offers a broad range of services covering execution, clearing, forex, securities lending, custody, depositary and fund administration, fund distribution support, middle office outsourcing and issuer services. With assets under custody of €4.2 trillion and assets under

administration of €2.2 trillion, CACEIS is a European leader in asset servicing and one of the major players worldwide (figures as of 31 December 2020).  
[www.caceis.com](http://www.caceis.com)

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