

Press Release

**AMUNDI and CACEIS accelerate Fund Channel's growth
CACEIS becomes minority shareholder of the fund distribution platform**

London, 15 September 2022 - Today Amundi, the leading European asset manager, and CACEIS, the asset servicing banking group of Crédit Agricole and Santander, announce the strengthening of their strategic agreement to accelerate the development of Fund Channel, the B-2-B fund distribution platform.

CACEIS will purchase 33.33% of Fund Channel's share capital while Amundi remains the majority shareholder.

Fund Channel is the fourth-largest European B-2-B fund platform, highly-rated by Platformer for its quality of service¹. It offers access to over 600 fund managers and connects with more than 100 distributors in Europe and Asia.

CACEIS clients will benefit from the wide array of fund-distribution related services of a well-recognised leading platform. The partnership will enable Fund Channel's clients to benefit from a fully-fledged execution services offering. In addition, the two partners will continue to expand their fruitful long-term cooperation in other growth areas of fund services and data.

This project is part of the 2025 Strategic Ambitions Plan recently announced by Amundi to investors in June 2022 with a target of more than €600 billion of assets intermediated by year-end 2025 for Fund Channel.

Fund Channel aims at capturing the major trends in the open-architecture distribution market in Europe, as distributors increasingly turn to outsourcing certain services in order to reduce costs, gain scale, and improve services for their clients. For the fifth consecutive year, fund distribution platforms have grown at a higher rate than the European fund market and now represent over 25 per cent of UCITS funds distributed².

The closing of the transaction is expected to be completed by the end of 2022, subject to prior approval of the relevant regulatory authorities.

Valérie Baudson, CEO of Amundi, commented: *"I am convinced that this industrial and commercial partnership will create value for both companies and for distributors, which are increasingly looking for services across the entire investment and savings value chain. It will also enhance Fund Channel's position as a major player in a fast-growing market."*

Jean-François Abadie, CEO of CACEIS, added: *"This joint venture will significantly boost Fund Channel's profile as a fund distribution platform in Europe and Asia. By joining forces with Amundi, we have created a strategic partnership which enhances the fund distribution support offering of both CACEIS and Fund Channel, while meeting the demands of our current and future clients in the most efficient way."*

About Amundi

¹ Platformer's 2022 report ranks Fund Channel best institutional platform in Europe (*European Fund Distribution, May 2022*).

² *Ibid.*

Amundi, the leading European asset manager, ranking among the top 10 global players³, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs⁴, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,400 employees in 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.9 trillion of assets⁵.

Amundi, a trusted partner, working every day in the interest of its clients and society



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 €4.6 trillion and assets under administration of €2.4 trillion, CACEIS is a European leader in asset servicing and one of the major players worldwide (figures as of 31 December 2021).

www.caceis.com

About Fund Channel

Fund Channel is a B2B fund distribution platform operating across Europe and Asia. Fund Channel is a fully-owned subsidiary of Amundi, the leading European asset manager.

Since 2005, Fund Channel provides innovative services to facilitate fund distribution, strengthens transparency and improves processes for asset managers and fund distributors with the aim of enhancing their relationships with clients, partners, and regulators.

Fund Channel has more than EUR 300 billion of assets under intermediation providing a “one-stop-shop” solution for 600 asset managers and more than 100 distributors.

Fund Channel is headquartered in Luxembourg and has offices in Italy, Singapore and Switzerland.

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³ Source: IPE “Top 500 Asset Managers” published in June 2022, based on assets under management as at 31/12/2021

⁴ Boston, Dublin, London, Milan, Paris and Tokyo

⁵ Amundi data including Lyxor as at 30/06/2022

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