

CACEIS performs Candriam's first wave of funds migration

CACEIS has seamlessly performed the first of three fund migration waves for asset management firm, Candriam. This operation took place while all teams were teleworking thanks to extensive planning and a robust IT environment.

Ten months of planning and fully dedicated teams, despite lockdown conditions, made it possible to carry out the migration involving 26 Luxembourg law sub-funds accounting for some €10bn in assets.

The operation involved a broad scope of services: depositary, custody, fund administration, transfer agency, fund distribution, securities lending and share class hedging. It brought together more than 100 staff from CACEIS and Candriam who worked in close cooperation.

Overall, in excess of €40bn in assets will be entrusted to CACEIS.

Joe Saliba, Deputy CEO of CACEIS stated: *"Lockdown has proven to be a real world stress test on our migration planning and IT environment, which I am pleased to say CACEIS has passed. Our migration track record remains strong thanks to our extensive planning and the foresight of equipping staff for telework in 2019. Finally, I would like to thank Candriam's staff for their professionalism and support throughout the migration process as well as Candriam's senior management for the trust they have placed in the CACEIS group."*

Pierre Ernst, Chief Operating Officer of Candriam, said: *"In conditions never seen before, the first phase of our fund migration to CACEIS is a real feat for which I would like to congratulate the teams. The extreme care that Candriam and CACEIS have taken to ensure our clients' comfort and information during this delicate operation gives us great hope for the next two waves of transfers and the strength of our future collaboration."*

About CACEIS

CACEIS is the asset servicing banking group of Crédit Agricole and Santander dedicated to asset managers, insurance companies, pension funds, banks, 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 €3.9 trillion and assets under administration of €2.1 trillion, CACEIS is a European leader in asset servicing and one of the major players worldwide (figures as of 31 December 2019).

www.caceis.com

Press Contact

Claude Michaux
Global Head of Communications
Tel.: +352 4767 2792
claudio.michaux@caceis.com