

Press Release

Munich/Paris, 3 July, 2007

HypoVereinsbank sells securities and custodial activities to CACEIS

CACEIS, the French securities services provider, will take over the securities and custodial services of HypoVereinsbank (HVB), effective at the end of 2007. Today, both companies signed an agreement to this effect. CACEIS and HVB have been conducting exclusive negotiations since mid-March 2007. The agreement is subject to the consent of the competent regulatory authorities.

Matthias Sohler, Management Board Member and Chief Operating Officer of HVB stated: *"In CACEIS, we have found a strong strategic partner which has excellent knowledge of the international custodial business. We can thus ensure that the quality and service provided in this important segment of securities and custodial activities continue to be maintained at a high standard. Through the sale of these activities, we are at the same time realising tangible and sustainable cost savings in the operative area and can focus more strongly on our core competencies."*

François Marion, Chairman of the Management Board of CACEIS: *"For CACEIS, the acquisition of HVB securities and custodial activities is part of our strategy of targeted international acquisition growth. This operation is an excellent opportunity for us, since HVB represents a solid actor in the German securities business, with a significant market share. For CACEIS it is a major step in the international expansion of our business and a first step in providing a comprehensive asset servicing in Germany. CACEIS intends to provide high quality of services to institutional clients in the German market. HVB customers will continue to receive securities services in the accustomed quality and scope. In addition, they will benefit from the size and product breadth of CACEIS."*

CACEIS will establish its German custody business in Munich. In this regard, the French bank will take over Financial Services Markets Bank GmbH (FMSB), a HVB subsidiary which has been providing these services to HVB thus far. With effect from year-end 2007, FMSB will change its name to CACEIS Bank Deutschland GmbH. FMSB employees at both the Munich and Hamburg locations number approximately 500 and have been guaranteed their jobs until the end of 2009. Both locations will be operated by CACEIS for at least five years following conclusion of the sales negotiations.

Lehman Brothers acted as exclusive financial advisor to HVB, and Calyon and Lazard to CACEIS in the transaction.

.../...

HypoVereinsbank

HypoVereinsbank is one of the largest private banks in Germany with around 26,000 employees, 680 branch offices and over four million customers. It is a member of the UniCredit Group, which is the leading player in the economic area of Italy, Germany, Austria, and Central and Eastern Europe with over 140,000 employees, 7,000 branches and more than 28 million customers.

HypoVereinsbank consists of the following divisions: Retail, Wealth Management, Corporates & CREF, and Markets & Investment Banking. The bank places particular emphasis on knowledge of the regional markets, as well as on close and intensive customer relationships. HypoVereinsbank combines these areas of focus with the competence and service capabilities of a large, internationally active bank.

CACEIS

CACEIS is a banking group dedicated to depositary and custodial services, fund administration and corporate trust services for institutional and corporate clients. Present in six European countries (France, Luxembourg, Ireland, Belgium, Switzerland and the Netherlands) and with a total of 2,500 employees, CACEIS is one of the world's front-ranking providers of custodial services with 1,867 billion Euro in assets, and is one of the leading European fund administrators with a total of 910 billion Euro in assets under administration (figures as at April 30, 2007). CACEIS is equally owned by Crédit Agricole S.A. and Natixis.

Press contacts

HypoVereinsbank

Markus Block
+ 49 89 378-24644

markus.block@hvb.de

CACEIS

Régine Besnier-Docet
+ 33 1 57 78 07 07
+ 33 6 07 708 707

regine.besnier-docet@caceis.com