

Press release

CACEIS TO ACQUIRE OLYMPIA CAPITAL INTERNATIONAL, AN INDEPENDENT ADMINISTRATOR OF ALTERNATIVE INVESTMENT FUNDS

Paris, France / Hamilton, Bermuda - 30 July 2007

CACEIS, a leading European institutional securities services provider, has signed an agreement with fund administrator Olympia Capital International (and its affiliates) specialising in alternative investments, under which it is to acquire Olympia Capital International.

Completion of the transaction, for which financial terms were not disclosed, is expected in the fourth quarter of 2007, and is subject to standard regulatory approvals and closing conditions.

Founded in 1990, privately held Olympia Capital International administers approximately \$69 billion in assets for funds domiciled in Bermuda, the Cayman Islands, the British Virgin Islands, Ireland and the United States. Olympia Capital International is well established in the alternative investment fund industry, with a staff of 230 professionals delivering a high quality of service to its clients. As part of the transaction, CACEIS intends to retain the senior management team of Olympia, providing continuity for clients.

CACEIS is a comprehensive provider of securities services with offices throughout Europe, \$1.3 trillion in assets under administration and a strong focus on alternative investment products which it services in Luxembourg and Ireland. The acquisition of Olympia Capital International will enable CACEIS to export its expertise to new geographic areas and extend its coverage to the North American time zones. It also closely follows the group's recent acquisition in Switzerland (FidFund) and announcement of an agreement to acquire the custody activities of HypoVereinsbank in Germany.

Oskar P. Lewnowski, Founder and Chairman of Olympia Capital International stated, "After a rigorous review of strategic alternatives, we have concluded that joining CACEIS is the right path for Olympia Capital International and our clients. CACEIS is strategically positioned to continue the development of the considerable human resource and technology investments required to guarantee the high level of service our clients expect. CACEIS' fund administration activities and its comprehensive custody, securities lending and foreign exchange services have substantial scale and expertise, from which our clients stand to benefit. I am convinced Olympia Capital International has a bright future as part of CACEIS."

François Marion, Chairman of CACEIS affirmed, "The acquisition of Olympia Capital International ties in neatly with CACEIS' goal of strengthening our service offering to the alternative investment funds industry and is a key part of CACEIS' wider strategy of targeted international growth. Through the acquisition of this well-respected fund administration specialist, we not only gain a large, high-calibre client base but we also inherit a significant number of quality personnel who know the needs of those clients." He added, "We are therefore delighted to welcome Olympia Capital International's experienced management team and employees to CACEIS and expect that all clients will appreciate the benefits of a more comprehensive service offering, in terms of both geographic scope and product range."

Lazard and Calyon have acted as financial advisers to CACEIS in this transaction. G.C. Andersen Partners, LLC has acted as financial adviser to Olympia Capital International.

About Olympia Capital International

Olympia Capital International is an experienced provider of administration services to the alternative investment fund industry. Since its founding in 1990, Olympia has been dedicated to providing high quality services and providing innovative product structures to clients through its respective offices in Bermuda, Dublin, Halifax, New York and Toronto. Olympia Capital has considerable expertise in administering several alternative asset categories: hedge funds, fund of funds and private equity funds and services a wide range of asset classes, from traditional equity hedge funds to more complex fixed income, multi-strategy, derivatives and commodity funds in both US and offshore structures.

www.olympiacapital.com

About 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 \$2.6 trillion in assets, and is one of the leading European fund administrators with a total of \$1.3 trillion in assets under administration (figures as at 30 April, 2007). CACEIS is equally owned by Crédit Agricole S.A. and Natixis.

www.caceis.com

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