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PRESS RELEASE

For immediate release

Financial institutions team up to develop FundsDLT, a groundbreaking blockchain-based platform for the investment fund industry

Clearstream, Credit Suisse Asset Management, the Luxembourg Stock Exchange, and Natixis Investment Managers join forces to launch FundsDLT, a blockchain-based technology platform for the investment fund industry.

Luxembourg, March 17, 2020: Clearstream, Credit Suisse Asset Management, the Luxembourg Stock Exchange, and Natixis Investment Managers have announced a Series A investment in FundsDLT to develop a novel decentralised technology platform to facilitate the distribution of funds based on distributed ledger technology (DLT). This move marks a major milestone in the evolution of FundsDLT, originally initiated and incubated by the Luxembourg Stock Exchange and its affiliate Fundsquare.

FundsDLT is built using permissioned blockchain technology based on Ethereum, that ensures privacy and high performance. FundsDLT enables the reengineering of the fund distribution value chain, from front to back, covering the entire fund lifecycle. The platform allows asset managers, distributors, asset servicers, and the entire supply chain to reduce costs by removing redundant activities, while providing the opportunity to achieve necessary transparency on end investors and creating the foundation for digital fund distribution. The Series A funding will strengthen the FundsDLT platform and accelerate its commercial development.

“The launch of FundsDLT is an important step toward our shared goal of promoting the adoption of blockchain and digital assets across the financial industry. The Luxembourg Stock Exchange has played a catalyzing role in this development, and it is exciting to see the expanding ecosystem around FundsDLT,” stated Robert Scharfe, CEO of the Luxembourg Stock Exchange.

Joseph Pinto, Chief Global Operating Officer of Natixis Investment Managers, commented: “The digital transformation poses some of the greatest challenges and opportunities for the investment management industry today, and blockchain can play an important role. We believe it is critical for the investment management industry to increase transparency and improve operations rapidly. FundsDLT will help us achieve these objectives and will, in turn, allow us to provide an enhanced experience for investors by leveraging blockchain technology.”

Philippe Seyll, CEO of Clearstream Banking S.A., explained: “FundsDLT is an international initiative that streamlines a number of activities along the fund distribution value chain and has the potential to reduce costs for the benefit of investors across fund and investor domiciles. This investment is a critical step in our digital strategy and will complement and strengthen our current Vestima offering.”

Michel Degen, Head of Credit Suisse Asset Management Switzerland and EMEA, said: “We continuously seek to ease the access to our products for clients. As part of our digitalization journey, we consider FundsDLT as a further powerful lever to increase efficiency but also to create new distribution channels, enabling considerable benefits for both clients and asset managers.”

Olivier Portenseigne, Managing Director of Fundsquare, added: “This partnership reflects the growing demand in the market for a platform that removes barriers for accessing investment funds. FundsDLT is a project that has the potential to change fund distribution and bring substantial benefits to the entire ecosystem. We look forward to working with our partners on the rollout of this new generation of market infrastructure and invite further fund managers, distributors, and other parties in the asset management industry to join us.”

More about FundsDLT: www.fundsdl.net

About FundsDLT

FundsDLT is being developed to enable asset managers to sell funds through a new distribution channel, while significantly reducing administration costs and the time to process transactions for both asset managers and other asset servicers. FundsDLT will streamline a range of fund administration and order-routing tasks by using blockchain to automate several processes in a secure manner. The model is applicable to a wide range of funds and does not depend on the jurisdiction.

<http://www.fundsdl.net>

About Clearstream

As an international central securities depository (ICSD) headquartered in Luxembourg, Clearstream, which is part of Deutsche Börse Group, provides the post-trade infrastructure for the Eurobond market and services for securities from 58 domestic markets worldwide. With around 14 trillion Euros in assets under custody, Clearstream is one of the world's largest settlement and custody firms for domestic and international securities. Alongside its highly automated mutual fund services, Clearstream provides clients with a "one-stop shop" solution for all fund types.

www.clearstream.com

About Credit Suisse Asset Management (Switzerland) Ltd.

Credit Suisse Asset Management (Switzerland) Ltd. belongs to the Asset Management business area of Credit Suisse Group (referred to as "Credit Suisse"). Credit Suisse Asset Management is part of Credit Suisse's International Wealth Management division and manages assets worth over CHF 438 billion worldwide (as at December 31, 2019). Based on the stability and the range of opportunities offered by Credit Suisse's global market presence, the Asset Management area of Credit Suisse offers active and passive solutions for traditional and alternative investments as well as proven product expertise in Switzerland, EMEA, APAC, and America.

<http://www.credit-suisse.com/assetmanagement>

About the Luxembourg Stock Exchange

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 35,000 listed securities, including more than 29,000 bonds, from 3,000 issuers in 100 countries, LuxSE is one of the world's leading exchanges for the listing of international, financial securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable financial securities. LGX has become a meeting place for impact-conscious issuers and investors, and now has a 50% market share of listed green, social and sustainability bonds worldwide.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to support and standardise cross-border distribution of investment funds.

www.bourse.lu

About Natixis Investment Managers

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ with more than \$1 trillion assets under management² (€934.1 billion).

Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France.. Not all offerings available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

¹ Cerulli Quantitative Update: Global Markets 2019 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2018.



2 Assets under management (“AUM”) as of December 31, 2019 is \$1,048.4 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

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