

## **BNP Paribas appointed to provide depositary and global custody services for the newly launched EUR 1 billion Growth Fund Germany**

BNP Paribas' Securities Services business has been appointed to provide depositary and global custody services for the newly launched Growth Fund Germany, a key development of the Future Fund (Investment Fund for Future Technologies) by the German Government and KfW Capital, one of the world's leading promotional banks.

With the announcement of a final closing amount of just over EUR 1 billion, the growth fund aims to enhance financing opportunities for start-ups and SMEs, contributing to the growth of both the German and wider European economies. The majority of the fund's assets come from private capital and institutional investors, signifying a unique initiative between governmental entities and the private sector, with an emphasis on market-oriented cooperation. Additional financial resources are to be invested in European and German venture capital funds.

Complying with the German Capital Investment Code, Securities Services at BNP Paribas will play a crucial role as the custodian of the entire fund structure, in partnership with capital management company Universal Investment, and will provide additional banking services required to process institutional investors' subscriptions and to invest in private capital target funds and other assets.

**Dr Jörg Goschin, Managing Director of KfW Capital**, said: "Special expertise in private capital assets is particularly important for the role of custodian of the Growth Fund Germany. We are therefore delighted to be working with BNP Paribas as custodian for this forward-looking investment project."

**Thorsten Gommel, Head of Germany, Austria, Netherlands & Nordics, Securities Services, BNP Paribas**, said: "Private markets assets and the corresponding fund structures place special demands on custodians. We are happy to contribute our expertise in this area to the success of the Growth Fund Germany, helping to lay the foundation for innovative and economic growth in Germany and Europe."

-Ends-

**Press contact:**

Securities Services at BNP Paribas

Arnaud Liziard, Global Head of External Communications

[arnaud.liziard@bnpparibas.com](mailto:arnaud.liziard@bnpparibas.com)

+33 (0)7 70 11 08 07



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BNP Paribas's Securities Services business is a leading global custodian providing multi-asset post-trade and asset servicing solutions to buy-side and sell-side market participants, corporates and issuers. With a global reach covering 90+ markets, its custody network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide.



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