

BIL's Custodian Network (updated January 2023)

	Market	Direct Custodian	Intermediary	CSD	
Americas	USA	Brown Brothers Harriman, NY		DTCC	
	Canada			RBC IS Bank, Toronto	Fedwire
	Argentina	Clearstream Banking Luxembourg	Citibank, Buenos Aires	CDS	
XS	Eurobonds (XS)	Clearstream Banking Luxembourg		Caja de Valores	
	Eurobonds (XS)	Euroclear Bank NV		Common Depository network	
Euronext	Belgium	Belfius Bank, Bruxelles	Euroclear Bank, Bruxelles	Common Depository network	
	France			Euroclear Belgium	
	Netherlands			Euroclear France	
	Belgium (Bonds)		Euroclear Netherlands		
Central Europe	Germany	Deutsche Bank AG, Frankfurt		Banque Nationale de Belgique	
	Austria			Deutsche Bank, Vienna	Clearstream Banking Frankfurt
	Italy	Société Générale Securities Services, Milano		Osterreichische Kontrollbank	
	Portugal		BNP Paribas Securities Services, Lisbon	Monte Titoli	
	Spain	Société Générale Securities Services, Madrid		Interbolsa	
	Switzerland	SIX Securities Services, Zürich		Iberclear	
	England	HSBC Continental Europe, Luxembourg branch		Crest	
	Ireland *			Crest	Euroclear Bank Bruxelles
	Nordic	Greece	Clearstream Banking Luxembourg	HSBC, Athens	Central Securities Depository
		Finland **	Clearstream Banking Luxembourg	Citibank Europe (CSD account operator)	Euroclear Finland
Denmark		Danske Bank A/S (CSD account operator)		VP Securities AS	
Norway		Citibank Europe (CSD account operator)		VPS	
Sweden			Skandinaviska Enskilda Banken, Stockholm	Euroclear Sweden	
Luxembg		Luxembourg	Clearstream Banking Luxembourg		
	Banque Centrale de Luxembourg				
Africa	South Africa	HSBC Continental Europe, Luxembourg branch	Standard Chartered Bank, Johannesburg	Strate LTD	
Asia	Hong Kong	Hong Kong & Shanghai Banking Corporation, HK		Hong Kong Securities Clearing Company	
	Indonesia	Clearstream Banking Luxembourg	Citibank N.A., Jakarta	Kustodian Sentral Efek	
	Japan		HSBC, Tokyo	Jasdec	
	South Korea		HSBC, Seoul	Korea Securities Depository	
	Malaysia		HSBC Bank Malaysia, Berhad	Malaysian Central Depository	
	Philippines		Standard Chartered Bank Philippines	Philippine Central Depository	
	Singapore		DBS Bank Ltd, Singapore	The Central Depository	
	Thailand		Standard Chartered Bank (Thai)	Thailand Securities Depository	
Oceania	Australia		HSBC Continental Europe, Luxembourg branch	HSBC, Sydney	Austraclear
	New-Zealand		HSBC, Wellington	Reserve Bank of New Zealand	
Funds	International	Transfer Agent ***			
		Vestima *** / Vestima Prime *** / MFEX AB *** / RBC France			
	Spain (Traspastos)			MFEX Iberia	

\* Assessment on-going on the Irish market further to the change of CSD to Euroclear Bank  
 \*\* For Finnish clients investing in Finland, SIX Securities Services AG has been appointed as custodian to handle the segregation principles  
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 - Custody policy change on investment funds, from a TA model towards the usage of Vestima/Vestima Prime and MFEX in 2021-2022. Migrations are being finalized  
 - Vestima and Vestima prime have merged further to their "Unity" project. A prequel to the upcoming migration of Investment Funds Services from Clearstream Banking to Clearstream Fund Centre Luxembourg (2023-2024)