



## Press release

# Standard Chartered signs agreement to acquire RBC Investor & Treasury Services' trustee and domestic asset services business in Hong Kong

**12 January 2022, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“SCBHK”)** announced that it has entered into an agreement with **RBC Investor & Treasury Services** to acquire 100% ownership of **RBC Investor Services Trust Hong Kong Limited**, subject to regulatory approval. The strategic acquisition will further enhance SCBHK’s securities services capabilities and client base, demonstrating its strong commitment in growing its custodian and fund servicing business, and expanding into the Mandatory Provident Fund (“MPF”) schemes and Occupational Retirement Schemes Ordinance (“ORSO”) schemes trusteeship business in Hong Kong.

RBC Investor Services Trust Hong Kong Limited is an indirect subsidiary of Royal Bank of Canada, and an approved trustee authorised by the Mandatory Provident Fund Schemes Authority. It provides a full suite of services, including trustee, fund administration, custody and transfer agency services, to MPF schemes, ORSO schemes, as well as other Hong Kong and offshore investment funds.

**Mary Huen, CEO, Hong Kong, Standard Chartered**, said: “Hong Kong is a key market to Standard Chartered. We remain highly confident in the outlook as Hong Kong continues to grow as an international financial centre. Over the past 20 years, the net asset value of MPF schemes has kept increasing and now exceeds HK\$1 trillion. The acquisition, announced today, demonstrates our commitment to investing in growth areas, enhancing our client offering, and supporting the development of the retirement planning industry.”

**Simon Kellaway, Regional Head of Financing and Securities Services, Greater China & North Asia, Standard Chartered**, said: “Standard Chartered has always been one of the leading securities services providers in Hong Kong. The acquisition of RBC Investor Services Trust Hong Kong Limited is fully aligned with SCBHK’s strategy and will enable us to offer trustee services for MPF schemes and other eligible investment funds in the future, significantly expanding the Bank’s securities services capabilities and creating new business opportunities.”

**Francis Jackson, CEO, Investor Services, RBC Investor & Treasury Services**, added: “Our strategy is to focus on North America and Europe – our key markets of growth. We thank our colleagues and clients in Hong Kong for their partnership, and remain committed to supporting each of them during the transfer.”

--- ENDS ---

### **Standard Chartered**

We are a leading international banking group, with a presence in 59 of the world’s most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR’s three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

For more stories and expert opinions please visit [Insights](#) at [sc.com](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).