

Press Release

24th November 2015

Bank of China selects CACEIS to service its Luxembourg RMB RQFII Ucits fund.

CACEIS has been appointed by Bank of China (Luxembourg) SA to provide custody, depositary, fund administration, fund distribution and other related asset services to its Luxembourg RMB RQFII Ucits fund.

The completion of this full service agreement with CACEIS follows Bank of China (Luxembourg) SA's recent approval from the Chinese financial regulator in which it became the first financial institution to take advantage of the RMB 50bn (\$8bn) RQFII investment quota granted to Luxembourg in April 2015.

The Renminbi Qualified Foreign Institutional Investors (RQFII) programme is a Chinese investment initiative designed to give foreign investors access to the Chinese financial markets. With the October 27th approval from the Chinese authorities to use a portion of Luxembourg's RQFII quota, Bank of China (Luxembourg) SA's Luxembourg-domiciled RMB RQFII Ucits fund is able to access the Chinese Interbank Bond Market (CIBM), which at RMB 35.3tr (\$5.7tr) ranks as the third largest bond market worldwide.

Lihong Zhou, CEO of Bank of China (Luxembourg) SA stated, *"We are keen to bring the benefits of the RQFII initiative to our investors. In selecting CACEIS, Bank of China (Luxembourg) SA is proud to have created this winning partnership between two front-running entities in their respective fields. We believe this venture will enable us to significantly advance our goal of building up our own asset management platform whilst bringing great value to both our entities."*

Joseph Saliba, Deputy CEO of CACEIS stated, *"We are delighted to be in a position to support Bank of China (Luxembourg) SA for the launch of its first Renminbi-related Luxembourg investment product. As a leading European asset servicing provider, CACEIS will leverage its extensive market experience to ensure that Bank of China (Luxembourg) SA is able to invest its Renminbi quota securely and effectively, distribute its products efficiently and provide professional reporting services to its investors."*

About CACEIS

CACEIS is the asset servicing banking group dedicated to institutional and corporate clients. Through offices across Europe, North America and Asia, CACEIS offers a broad range of services covering execution, clearing, depositary and custody, fund administration, middle office outsourcing, forex, securities lending, fund distribution support and issuer services. With assets under custody of €2.4 trillion and assets under administration of €1.4 trillion, CACEIS is one of the world market leaders in asset servicing, the second depositary bank and the leading fund administrator for European funds (figures as of 31 December 2014).

www.caceis.com

About Bank of China (Luxembourg) SA

In May 1991, Bank of China (Luxembourg) S.A. (the "Bank") was incorporated as Bank of China's first wholly-owned subsidiary in Europe with a full license to expand its network and offer numerous banking services in EU countries. In June 2007, the Bank established its first branch in Rotterdam, making this the first attempt by Bank of China's overseas institutions to open a cross-border branch. The Bank then went on to open a branch in Brussels, and was quickly followed by the establishment of branches in Warsaw (Poland), Stockholm (Sweden), and Lisbon (Portugal), marking the Bank's expansion on all fronts within the EU.

Working closely and strategically with Bank of China Limited Luxembourg Branch, the Bank continued to expand its business to reach new heights, including working with Luxembourg Branch in 2014 and became the first Chinese bank to list RMB bonds in the Eurozone (i.e. the "Schengen Bond"). As of December 2014, the Bank's consolidated total assets (excluding Luxembourg Branch) reached EUR 1.69 billion.

Today, with a multi-cultural team of 200 professionals across 6 countries, the Bank and Luxembourg Branch provide full range of comprehensive and tailored banking products and services to its corporate, financial institutions and private clients, and maintain the leading position with predominant RMB market share in Luxembourg in terms of the amount of loans, deposits and trade finance.

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