

# Sub-custodians list



**BNP PARIBAS**

SECURITIES SERVICES  
FEBRUARY 2025

The bank for a changing world

## Changes since the last 12 months

**SINGAPORE:** clients' assets (Singapore Government Securities) have been migrated from SCB Singapore to BNP Paribas (29 January 2024 – First Settlement Date with BNP Paribas)

**ROMANIA:** BNP Paribas, Securities Services transferred its clients' s Romanian assets to Raiffeisen Bank International AG (hub in Austria) (Effective since 08 April 2024)

**PAKISTAN:** The Securities Services of BNP Paribas will transfer its clients assets invested in Pakistan from Citibank N/A to Deutsche Securities and Services hub for Pakistan (Effective since 08/07/2024)

**PHILIPPINES:** The securities services business of BNP Paribas has decided to appoint The Hongkong and Shanghai Banking Corporation Limited, Philippines branch (HSBC Philippines) as our sub-custodian in Philippines for our Paris and Singapore branches (Effective since 07 July 2024)

**TANZANIA:** BNP Paribas, Securities Services transferred its clients' Tanzanian assets currently held with Stanbic Bank Tanzania Limited to the Standard Bank of South Africa hub, South Africa (effective date 06 November 2024)

**PHILIPPINES:** The securities services business of BNP Paribas has decided to appoint Deutsche Bank AG Manila for clients from the following global custody centers: BNP Paribas, Madrid, Frankfurt, Jersey, London, Luxembourg, Sydney, Milan, Zurich, Brussel, and New York branches. All trades with trade date, 14 November 2024 and settlement date, 18 November 2024 or after settle through new sub-custodian, DB Manila branch.

**MEXICO:** Citibanamex changed its legal entity with anticipated effective date of 02 December 2024. Citibanamex, a wholly owned subsidiary of Citibank, purchased a banking license from another bank and operates under the new legal entity named CBM Banco, S.A., Institución de Banca Múltiple, integrante del Grupo Financiero Citibanamex (CBM Banco, S.A.). This entity has also changed its name to Banco Citi Mexico S.A., Institucion de Banca Multiple, integrante del Grupo Financiero Citi Mexico (Banco Citi Mexico S.A.).

**SLOVAKIA:** The Milan branches clients have migrated from Raiffeisen Bank International AG to UniCredit Bank Czech Republic and Slovakia, a.s, pobočka zahraničnej banky (effective 14 January 2025)

**RUSSIA:** Following the completion of reorganization of PJSC ROSBANK (Rosbank) in a form of a merger with TBank on 1st January 2025

**OMAN:** From SCB to First Abu Dhabi Bank UAE (FAB Hub) – VD 17 February 2025

**BAHRAIN:** From HSBC/SCB to First Abu Dhabi Bank UAE (FAB Hub) – VD 19 February 2025

## Upcoming changes

- ✓ None

## Figures

- ✓ 82 markets are listed, including WAEMU (however WAEMU covers 8 underlying markets)
- ✓ + 2 Pan-European markets (ICDs)
- ✓ 27 markets are partially or totally covered by proprietary entities (BNP group)

## Custodians and Sub-Custodians

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>ARGENTINA</b>	THE BRANCH OF CITIBANK, NA, IN THE REPUBLIC OF ARGENTINA	BUENOS AIRES	N-affiliate	A+	Aa3	A+	09/06/2017
<b>ARMENIA</b>	CLEARSTREAM BANKING SA**	LUXEMBOURG	N-affiliate	AA	NAV	AA	17/12/2021
<b>AUSTRALIA</b>	BNP PARIBAS AUSTRALIA BRANCH	SYDNEY	Affiliate	A+	A1	A+	30/04/2012
<b>AUSTRIA</b>	BNP PARIBAS S.A. NIEDERLASSUNG DEUTSCHLAND	FRANKFURT	Affiliate	A+	A1	A+	01/10/2003
<b>BAHRAIN</b>	FIRST ABU DHABI BANK PJSC – HUB for Bahrain	ABU DHABI	N-affiliate	AA-	Aa3	AA-	02/17/2025
<b>BANGLADESH</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED*	DHAKA	N-affiliate	AA-	Aa3	AA-	28/04/2004

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>BELGIUM</b>	BNP PARIBAS S.A	PARIS	Affiliate	A+	A1	A+	01/01/1995
<b>BOTSWANA</b>	STANDARD CHARTERED BANK BOTSWANA LTD	GABORONE	N-affiliate	NAV	NAV	NAV	22/10/2010
<b>BRAZIL</b>	BANCO BNP PARIBAS BRASIL SA	SAO PAULO	Affiliate	A+	A1	A+	12/12/2011
<b>BULGARIA</b>	UNICREDIT BULBANK A.D.	SOFIA	N-affiliate	BBB	NAV	NAV	20/01/2014
<b>CANADA</b>	RBC INVESTOR SERVICES TRUST	TORONTO	N-affiliate	NAV	NAV	AA-	18/12/2008
	CIBC MELLON GLOBAL SECURITIES SERVICES COMPANY	TORONTO	N-affiliate	NAV	Aa3	NAV	28/02/2014
<b>CHILE</b>	BNP PARIBAS SECURITIES SERVICES SOCIEDAD FIDUCIARA S.A	BOGOTA	Affiliate	A+	A1	A+	08/03/2021
<b>CHINA</b>	BNP PARIBAS CHINA LTD	SHANGHAI	Affiliate	NAV	NAV	A-	01/01/2017
	HSBC BANK (CHINA) COMPANY LIMITED	SHANGHAI	N-affiliate	NAV	A2	A+	16/10/2001
	HSBC BANK (CHINA) COMPANY LIMITED	SHENZHEN	N-affiliate	AA-	A2	A+	16/10/2001
	BNP PARIBAS S.A ( <i>Stock Connect and Bond Connect</i> )	HONG KONG	Affiliate	A+	A1	A+	01/11/2014
<b>COLOMBIA</b>	BNP PARIBAS SECURITIES SERVICES SOCIEDAD FIDUCIARIA	BOGOTA	Affiliate	A+	A1	A+	10/09/2013

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>CROATIA</b>	UNICREDIT BANK AUSTRIA AG VIENNA <i>via Zagrebacka Banka d.d.</i>	VIENNA	N-affiliate	NR	A3	BBB+	24/11/2003
<b>CYPRUS</b>	BNP PARIBAS S.A, ATHENS BRANCH	ATHENS	Affiliate	A+	Aa3	A+	28/02/2003
<b>CZECH REPUBLIC</b>	RAIFFEISEN BANK INTERNATIONAL AG	VIENNA	N-affiliate	NAV	A2	A-	27/04/2018
<b>DENMARK</b>	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)'s IN DENMARK	COPENHAGEN	N-affiliate	AA-	Aa3	A+	08/10/2018
<b>EGYPT</b>	HSBC BANK EGYPT MISR	CAIRO	N-affiliate	NAV	NAV	NAV	01/03/2021
<b>ESTONIA</b>	AS SEB PANK	TALLINN	N-affiliate	AA-	Aa2	A+	01/11/2010
<b>FINLAND</b>	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)'S IN FINLAND	HELSINKI	N-affiliate	AA-	Aa3	A+	03/11/2021
<b>FRANCE</b>	BNP PARIBAS S.A	PARIS	Affiliate	A+	A1	A+	01/01/1995
	ALL FUNDS BANK S.A.U	PARIS	N-affiliate	WD	NAV	NAV	05/10/2020
<b>GEORGIA</b>	CLEARSTREAM BANKING SA** <i>Via JSC Bank of Georgia</i>	LUXEMBOURG	N-affiliate	AA	NAV	AA	17/12/2021
<b>GERMANY</b>	BNP PARIBAS S.A. NIEDERLASSUNG DEUTSCHLAND	FRANKFURT	Affiliate	A+	A1	A+	01/01/1995
<b>GHANA</b>	STANDARD CHARTERED BANK GHANA LTD	ACCRA	N-affiliate	NAV	NAV	NAV	04/10/2010

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>GREECE</b>	BNP PARIBAS S.A, ATHENS BRANCH	ATHENS	Affiliate	A+	Aa3	A+	28/02/2003
<b>HONG KONG, SAR China</b>	BNP PARIBAS S.A	HONG KONG	Affiliate	A+	A1	A+	09/10/2009
<b>HUNGARY</b>	BNP PARIBAS S.A	BUDAPEST	Affiliate	A+	A1	A+	01/05/2008
<b>INDIA</b>	BNP PARIBAS	MUMBAI	Affiliate	A+	A1	A+	19/04/2011
<b>INDONESIA</b>	PT BANK HSBC INDONESIA	JAKARTA	N-affiliate	NAV	NAV	NAV	28/04/2004
<b>ICELAND</b>	CLEARSTREAM BANKING SA**	LUXEMBOURG	N-affiliate	AA	NAV	AA	17/12/2021
<b>IRELAND</b>	BNP PARIBAS <i>Direct membership to the issuer CSD Euroclear Bank SA</i>	BELGIUM	Affiliate	A+	A1	A+	15/03/2021
<b>ISRAEL</b>	CITIBANK N.A. ISRAEL	TEL AVIV	N-affiliate	A+	Aa3	A+	15/03/2011
	BANK LEUMI LE-ISRAEL B.M.	TEL AVIV	N-affiliate	A-	A3	BBB+	22/06/2021
<b>ITALY</b>	BNP PARIBAS S.A, SUCCURSALE ITALIA	MILAN	Affiliate	A+	A1	A+	01/01/1995
<b>JAPAN</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED, TOKYO	TOKYO	N-affiliate	AA-	Aa3	AA-	28/04/2004
<b>KENYA</b>	STANDARD CHARTERED BANK PLC*	NAIROBI	N-affiliate	NAV	NAV	NAV	20/05/2005

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>KAZAKHSTAN</b>	CLEARSTREAM BANKING SA** <i>Via JSC Citibank Kazakhstan</i>	LUXEMBOURG	N-affiliate	AA	NAV	AA	09/10/2023
<b>KOREA, REPUBLIC OF</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED, SEOUL	SEOUL	N-affiliate	AA-	Aa3	AA-	16/10/2001
<b>KUWAIT</b>	HSBC BANK MIDDLE EAST LTD	KUWAIT CITY	N-affiliate	AA-	A3	AA-	02/01/2006
<b>LATVIA</b>	AS SEB BANKA	RIGA	N-affiliate	AA-	Aa2	A+	08/12/2010
<b>LITHUANIA</b>	AB SEB BANKAS	VILNIUS	N-affiliate	AA-	Aa2	A+	02/11/2011
<b>MALAYSIA</b>	HSBC BANK MALAYSIA BERHAD, KUALA LUMPUR	KUALA LUMPUR	N-affiliate	NAV	NAV	NAV	28/04/2004
<b>MALTA</b>	CLEARSTREAM BANKING SA**	LUXEMBOURG	N-affiliate	AA	NAV	AA	01/05/2013
<b>MAURITIUS</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED, EBENE	PORT-LOUIS	N-affiliate	AA-	Aa3	AA-	16/10/2001
<b>MEXICO</b>	BANCO CITI MEXICO S.A	MEXICO CITY	N-affiliate	BBB+	Baa1	BBB	02/12/2024
<b>MOROCCO</b>	CITIBANK MAGHREB S.A	CASABLANCA	Affiliate	NAV	NAV	NAV	07/04/2022
<b>NETHERLANDS</b>	BNP PARIBAS S.A	PARIS	Affiliate	A+	A1	A+	01/01/2001
<b>NEW ZEALAND</b>	BNP PARIBAS, AUSTRALIA BRANCH	SYDNEY	Affiliate	A+	A1	A+	08/10/2013

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>NIGERIA</b>	STANDARD BANK OF SOUTH AFRICA Ltd Hub <i>Via Stanbic IBTC Bank PLC</i>	JOHANNESBURG	N-affiliate	BB-	Ba1	NAV	27/11/2023
<b>NORWAY</b>	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)'S BRANCH IN NORWAY	OSLO	N-affiliate	AA-	Aa3	A+	22/09/2021
<b>OMAN</b>	FIRST ABU DHABI BANK PJSC – HUB for Oman	ABU DHABI	N-affiliate	AA-	Aa3	AA-	02/17/2025
<b>PAKISTAN</b>	DEUTSCHE BANK AG DUBAI BRANCH – Hub for Pakistan <i>Deutsche Bank AG Karachi Branch</i>	UAE	N-affiliate	A-	A1	A	08/07/2024
<b>PERU</b>	BNP PARIBAS SECURITIES SERVICES SOCIEDAD FIDUCIARIA	BOGOTA	Affiliate	A+	A1	A+	09/09/2016
<b>PHILIPPINES</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED, MANILA	MANILA	N-affiliate	AA-	Aa3	AA-	16/10/2001
	DEUTSCHE BANK AG, MANILA	MANILA	N-affiliate	A-	A1	A	18/11/2024
<b>POLAND</b>	BNP PARIBAS SA, BRANCH IN POLAND	WARSAW	Affiliate	A+	A1	A+	01/05/2008
<b>PORTUGAL</b>	BNP PARIBAS S.A	PARIS LISBON	Affiliate	A+	A1	A+	01/01/2001
<b>QATAR</b>	HSBC BANK MIDDLE EAST LTD	DOHA	N-affiliate	AA-	A3	AA-	01/01/2006
<b>ROMANIA</b>	RAIFFEISEN BANK INTERNATIONAL AG	VIENNA	N-affiliate	NAV	A1	A-	08/04/2024



Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>RUSSIA</b>	JSC T-BANK	MOSCOW	N-affiliate	WD	Baa3	NAV	13/02/2018
<b>SAUDI ARABIA</b>	HSBC SAUDI ARABIA	RIYADH	N-affiliate	AA-	A1	AA-	01/01/2006
<b>SERBIA</b>	UNICREDIT BANK AUSTRIA AG <i>via UniCredit Bank Srbija d.d.</i>	VIENNA	N-affiliate	NR	A1	A-	08/03/2006
<b>SINGAPORE</b>	BNP PARIBAS S.A	SINGAPORE	Affiliate	A+	A1	A+	13/05/2009
<b>SLOVAK REPUBLIC</b>	RAIFFEISEN BANK INTERNATIONAL AG	VIENNA	N-affiliate	NAV	A1	A-	22/09/2017
<b>SLOVAK REPUBLIC</b>	UNICREDIT BANK CZECH REPUBLIC AND SLOVAKIA, A.S, POBOCKA, ZAHRANICNEJ BANKY <i>(Clients from Milan only)</i>	BRATISLAVA	N-affiliate	BBB	Baa1	BBB	14/01/2025
<b>SLOVENIA</b>	UNICREDIT BANKA SLOVENIJA D.D. LJUBLJANA	LJUBLJANA	N-affiliate	NAV	NAV	NAV	03/06/2013
<b>SOUTH AFRICA</b>	STANDARD BANK OF SOUTH AFRICA LIMITED	JOHANNESBURG	N-affiliate	BB-	(P)Ba1	NAV	24/03/2003
<b>SPAIN</b>	BNP PARIBAS S.A SUCURSAL EN ESPAÑA	MADRID	Affiliate	A+	A1	A+	21/04/1999
<b>SRI LANKA</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED, COLOMBO*	COLOMBO	N-affiliate	AA-	Aa3	AA-	16/10/2001

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>SWEDEN</b>	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)	STOCKHOLM	N-affiliate	AA-	Aa3	A+	30/01/2012
<b>SWITZERLAND</b>	BNP PARIBAS, PARIS, ZURICH BRANCH	ZURICH	Affiliate	A+	A1	A+	31/05/2002
<b>TAIWAN, China</b>	HSBC BANK (TAIWAN) LIMITED	TAIPEI	N-affiliate	NAV	NAV	A+	28/04/2004
	STANDARD CHARTERED BANK (TAIWAN) LIMITED	TAIPEI	N-affiliate	WD	NAV	A	11/03/2021
<b>TANZANIA</b>	STANDARD BANK OF SOUTH AFRICA Ltd Hub <i>Via Stanbic Bank Tanzania Limited</i>	JOHANNESBURG	N-affiliate	BB-	Ba1	NAV	06/11/2024
<b>THAILAND</b>	HONG KONG AND SHANGHAI BANKING CORP LIMITED, BANGKOK	BANGKOK	N-affiliate	AA-	Aa3	AA-	28/04/2004
<b>TUNISIA</b>	UNION INTERNATIONALE DES BANQUES (SGSS)	TUNIS	N-affiliate	NAV	NAV	NAV	30/05/2014
<b>TURKEY</b>	TURK EKONOMI BANKASI A.S	ISTANBUL	Affiliate	BB-	B2	NAV	12/03/2008
<b>UGANDA</b>	STANDARD BANK OF SOUTH AFRICA Ltd Hub <i>Stanbic Bank Uganda Limited</i>	JOHANNESBURG	N-affiliate	BB+	Ba1	NAV	27/11/2023
<b>UAE</b>	HSBC BANK MIDDLE EAST LTD	DUBAI	N-affiliate	AA-	A3	AA-	01/12/2007
<b>UNITED KINGDOM</b>	BNP PARIBAS LONDON BRANCH	LONDON	Affiliate	A+	A1	A+	10/10/2002
	HSBC BANK PLC (precious metals)	LONDON	N-affiliate	AA-	A-	A+	24/02/2016

Country	Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date
<b>UKRAINE</b>	CLEARSTREAM BANKING SA**	LUXEMBOURG	N-affiliate	AA	NAV	AA	17/12/2021
<b>URUGUAY</b>	BANCO ITAU URUGUAY S.A.	MONTEVIDEO	N-affiliate	NAV	Baa3	NAV	17/08/2005
<b>USA</b>	BNP PARIBAS NEW YORK BRANCH	NEW YORK	Affiliate	A+	A1	A+	05/11/2012
	CITIBANK NA (OCC)	NEW YORK	N-affiliate	A+	Aa3	A+	18/01/2007
<b>VIETNAM</b>	HSBC BANK (VIETNAM) LTD	HO CHI MINH CITY	N-affiliate	NAV	NAV	NAV	22/05/2007
<b>WAEMU</b>	STANDARD CHARTERED BANK CÔTE D'IVOIRE SA <i>Benin, Burkina Faso, Guinea Bissau, Ivory Coast, Mali, Niger, Senegal, Togo</i>	ABIDJAN	N-affiliate	NAV	NAV	NAV	15/07/2014

*\*New accounts requests are suspended*

*\*\* Eligible securities only*

## International Central Securities Depositories & Triparty Collateral agents

Agent Name	Location	Affiliation	Fitch	Moody's	S&P	Effective date of the relationship
CLEARSTREAM BANKING SA <a href="#">Clearstream Banking's sub-custodians</a>	LUXEMBOURG	N-affiliate	AA	NAV	AA	23/03/1976
EUROCLEAR BANK SA <a href="#">Euroclear banking's sub-custodians</a> (access as a guest / public information link)	BRUSSELS	N-affiliate	AA	NAV	AA	29/06/1976
JP MORGAN BANK LUXEMBOURG S.A.	LUXEMBOURG	N-affiliate	AA	Aa3	A+	20/11/2018
THE BANK OF NEW YORK MELLON	LONDON	N-affiliate	AA	Aa2	AA-	24/03/2010
THE BANK OF NEW YORK MELLON SA/NV	BRUSSELS	N-affiliate	AA	Aa2	AA-	14/10/2019

**BNP PARIBAS also provides tri-party collateral services in France, Germany, Italy, United Kingdom, and Luxembourg**

*Source: Network Relationship Management*

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