
ICBC (Europe) UCITS SICAV NAMES LEMANIK AS NEW LUXEMBOURG Third Party MANAGEMENT COMPANY

Grand Duchy of Luxembourg, May 17th 2021

The BoD of ICBC (Europe) UCITS SICAV is pleased to announce the appointment of Lemanik Asset Management S. A (hereafter "Lemanik") as the Management Company for the SICAV as of May 3, 2021.

The UCITS fund has currently two sub-funds: the China Opportunity Bond Fund and the ICBC Schroders Belt and Road Bond Funds, with ICBC Asset Management (Global) Company Limited (Asia) as Investment Manager and Schroder Investment Management (Hong Kong) Limited as Sub-Investment Manager for the second subfund.

The new management company, Lemanik, will also provide value added services to the Fund that were previously performed by other service providers or by the Board directly. This operating model will allow the SICAV to focus on its core business while having a more efficient & centralized outsourcing model enabling synergies, legal and operational costs savings.

Philippe Meloni, CEO Lemanik Asset Management said: "ICBC has always been a name at the very top of our list. We have once again proved our leadership as the largest EU third party Management Company to Asia Pacific clients".

Dimitri Brunwasser, Member of the Executive Committee - Sales & Client Services at Lemanik Asset Management S.A, said: "Our relationship with ICBC started over 10 years ago. In 2015, Lemanik appointed ICBC as their RQFII custodian for one of our common clients but also for the RQFII quota of Lemanik. We obviously see a huge potential to this relationship with the Belt & Road initiative and the 2021 EU-China Comprehensive Agreement on Investment. Today, in Europe and other continents, there is a strong demand for China-strategy funds, whether fixed-income, equities or real assets. Partnering with an iconic brand like ICBC is an enormous opportunity for Lemanik and we will go the extra mile to enable ICBC to succeed and achieve their objectives in Europe for the SICAV".

About ICBC Group

Industrial and Commercial Bank of China (ICBC) is the largest listed bank in the world in terms of market capitalization, customer deposit, profit and brand value, possessing an excellent customer base, a diversified business structure, strong innovation capacity and market competitiveness. The Bank provides a



comprehensive range of financial products and services to over 8.60 million corporate customers and 680 million personal customers by virtue of the distribution network consisting of 16,197 domestic institutions, 426 overseas ones and over 1,436 correspondent banks worldwide, as well as through its E-banking network comprising a range of internet and telephone banking services and self-service banking centers, basically forming an internationalized trans-market operating structure focusing on commercial banking business and maintaining a leading position in the domestic market in commercial banking areas.

About ICBC Europe S.A

Industrial and Commercial Bank of China (Europe) S.A. (abbreviated as ICBC (Europe) S.A.) the promotor of the SICAV, was officially established on September 5th, 2006, and changed to the present name from ICBC Luxembourg S.A. on January 1st 2011. Headquartered in Luxembourg, one of the world's financial centers, ICBC (Europe) S.A. operates a network covering branches/representative office in major European cities, namely Paris, Amsterdam, Rotterdam, Brussels, Antwerp, Milan, Rome, Madrid, Barcelona, Warsaw and Athens. Since the opening, ICBC (Europe) S.A. has been following closely the strategies of ICBC Group, and pursuing "localized operations with featured development". A sustainable, sound growth pattern has been developed

About Lemanik Asset Management

Lemanik is a leading, independent UCITS Management Company and AIFM with offices in Dublin, Luxembourg, London, Milan, Lugano, Zurich and Hong Kong.

Trusted by 80+ clients across the globe, with over EUR 30 billion Assets Under Management, Lemanik delivers first class Substance, Governance, Risk Management and Compliance solutions to our clients.

Backed by strong shareholders with a long-term view and commitment, Lemanik is a financially strong and sound business partner to global & local Asset Managers & Fund promoters since 1971.

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