

BOCI-Prudential Trustee Limited leads the way in the launch of the first batch of spot Bitcoin and Ether ETFs in Hong Kong

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BOCI-Prudential Trustee Limited (“BOCI Prudential”) proudly announces its role as custodian and fund administrator in all the six spot Bitcoin and Ether ETFs in the first batch of approved spot Virtual Asset ETFs listed on the Stock Exchange of Hong Kong. Partnering with its subcustodians, OSL Digital Securities Limited (“OSL”) and Hash Blockchain Limited (“Hashkey”), BOCI Prudential assists its fund manager clients in these successful launches and brings to the market these innovative spot virtual asset ETFs to retail investors in Hong Kong.

Leveraging its expertise in the ETF businesses, BOCI Prudential successfully establishes an innovative end-to-end servicing model by providing digital asset ETF custody services for the spot Virtual Asset ETFs in Hong Kong.

Andrew Law, CEO of BOCI Prudential stated, *“The launch of the spot Virtual Asset ETFs strengthens Hong Kong’s competitive edge in the world of digital asset investments allowing not only authorised participants to create or redeem fund shares by in-cash as well as in-kind process but also offering retail investors an efficient, transparent and convenient way to gain investment exposure to cryptocurrencies in a regulated environment.”*

Gan Tian, CEO of China Asset Management (Hong Kong) Ltd. said, *“We are truly grateful to partner with BOCI Prudential for their unwavering commitment, highly professional and incredibly efficient support on the whole fund launch process.”*

Shaodong Lian, CEO of Bosera Asset Management (International) Ltd. further echoed, *“BOCI Prudential’s involvement in providing the custodian to the spot VA ETFs enables us to handle all the operation complexities involved, while ensuring compliance with the regulatory framework governing digital asset services.”*

Tongli Han, CEO of Harvest Global Investments Ltd. added, *“We express our gratitude to BOCI Prudential for their expertise and proactive assistance in establishing all the operational intricacies with in collaboration with virtual asset subcustodians.”*

Currently as the only custodian and fund administrator in support of the launching spot Virtual Asset ETFs, BOCI Prudential demonstrates its leading role in the industry and plays an indispensable and pivotal role in meeting the fast-growing demands of a new asset class. We are very pleased to have added values to the successful launch of the six virtual asset ETFs, where Hong Kong makes a significant milestone to lead the development of digital asset investment in Asia as well as globally.

About BOCI-Prudential Trustee Limited

BOCI-Prudential Trustee Limited (“BOCI Prudential”) is a joint venture founded by BOC Group Trustee Company Limited¹ and Prudential Corporation Holdings Limited in 1999 and affiliated to the Bank of China Group. BOCI Prudential has over 20 years of experience in trustee management and mainly provides trustee and fund administration, custody, as well as transfer agency and registry services for a variety of funds and retirement protection schemes. As at the end of Dec 2023, we have been acting as trustee, custodian and/or administrator for over 330 funds with an Assets under Administration (“AUA”) of ~HKD290 billion. Being a major trustee and custodian of retirement schemes in Hong Kong, BOCI Prudential has MPF assets under administration of over HKD82 billion and serves around 900,000 MPF accounts under the schemes. We rank fifth² in MPF market share in terms of AUA. We aim to provide individuals and institutional investors with the best-in-class retirement and investment products and services, and ensure the sustainability and stability of our business development. On 28 November 2023, the Standard & Poor's affirmed the “A+” long-term and “A-1” short-term issuer credit ratings on Bank of China (Hong Kong) Limited with a stable outlook. The Standard & Poor's confirmed the latest long-term issuer rating of Prudential Group at “A”. Please visit bochk.com and prudentialplc.com for the latest credit ratings.

¹ BOC Group Trustee Company Limited is owned by Bank of China (Hong Kong) Limited and BOC International Holdings Limited, which are subsidiaries of Bank of China Limited.

² Source: MPF market share information as at 31 December, 2023 by Willis Towers Watson at <https://www.wtwco.com/en-hk/insights/2024/02/market-data-mpf-providers-market-share-as-at-31-december-2023>

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