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## **BNP Paribas win Maybank AM mandate**

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### **Custodian to provide Asean passport fund servicing solutions**

BNP Paribas Securities Services has been appointed by Maybank Asset Management (Maybank AM) Singapore to provide fund servicing solutions including global custody, fund administration, reporting, and trustee services.

The appointment comes as Maybank AM Singapore prepares to launch a range of funds compliant with the new standards defined by the Standards of Qualifying Collective Investment Scheme framework, better known as the Asean funds passport scheme.

"We are collaborating with BNP Paribas to customise a set of fund servicing solutions that meet our cross-border distribution requirements under the Asean funds passport scheme. BNP Paribas' strong presence in Singapore and local expertise make it a suitable partner for us," said Nor' Azamin Salleh, CEO of Maybank AM Group Berhad.

"As a strategic partner, we want to help Maybank AM Singapore to harness the opportunities arising from the Asean funds passport scheme. We have further extended our range of solutions to RQFII and shariah-compliant funds, which should benefit from the strong cross-border inflows under the scheme," said Mostapha Tahiri, head of BNP Paribas Securities Services Singapore.

In addition to this deal, Maybank Group's securities services arm is working on a joint custody solution with BNP Paribas and Maybank AM for the Asean funds passport scheme.

"The Asean funds passport scheme is one of several new mutual recognition frameworks that will facilitate greater cross-border offerings of funds. We are anticipating significant growth over the next five years and are actively working with local regulators to define the future of funds distribution in the region."