

# News Release

27 January, 2017

## **Irish UCITS funds approved by Central Bank of Ireland to invest via Shenzhen-Hong Kong Stock Connect, with HSBC's support**

With effect from December 12<sup>th</sup> 2016, the Central Bank of Ireland ("CBI") will accept applications from Irish UCITS Funds to invest directly in China A shares via the Shenzhen Stock Connect programme. HSBC is pleased to confirm that Value Partners Ireland Fund Plc, an Irish UCITS umbrella serviced by HSBC, has been approved to commence investing in China via the Shenzhen-Hong Kong Stock Connect.

On 5<sup>th</sup> December 2016, the Shenzhen Stock Exchange and the Stock Exchange of Hong Kong Limited launched the Shenzhen-Hong Kong Stock Connect programme, enabling mutual market access between China and Hong Kong. Since then, the CBI has been actively reviewing the legal and operational regime supporting Stock Connect and the market infrastructure through which China-A shares are acquired and held. HSBC has worked closely with the CBI in respect of the approval of Shanghai-Hong Kong Stock Connect for its UCITS Funds in 2014, and now Shenzhen-Hong Kong Stock Connect.

Commenting on the announcement, Ciara Houlihan, Head of Trustee and Fiduciary Services with HSBC Institutional Trust Services (Ireland) DAC, who act as Depositary to Value Partners Ireland Fund Plc, said: "We understand that this is the first Irish UCITS funds to be approved to invest in the Shenzhen-Hong Kong Stock Connect. HSBC has a long track record of engagement and connectivity in Asian markets and is exceptionally well placed to enable Irish regulated funds to access this latest programme."

Florence Lee, Head of China Sales and Business Development, EMEA - Securities Services at HSBC, added: "HSBC is delighted to have supported these funds in accessing the Shenzhen stock market, which offers investors the opportunity to invest in some of China's fastest-growing companies. These advances reinforce the significant strides made in opening China's capital markets to European and now Irish investment vehicles."