



LIST OF SUB CUSTODIANS 2025

Market	Sub-Custodian Names at The Bank of New York Mellon Corporation (BNY)
Argentina	Citibank, N.A.
Australia	Citigroup Pty Limited
Australia	The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch
Austria	UniCredit Bank Austria AG
Bahrain	HSBC Bank Middle East Limited
Bangladesh	The Hongkong and Shanghai Banking Corporation Limited
Belgium	Citibank Europe Plc
Bermuda	HSBC Bank Bermuda Limited
Botswana	Stanbic Bank Botswana Limited
Brazil	Banco Santander Brasil S.A.
Brazil	Citibank N.A.
Bulgaria	Citibank Europe Plc
Canada	CIBC Mellon Trust Company
Canada	Citibank, Canada
Chile	Banco Santander Chile
China	Agricultural Bank of China Limited
China	Bank of China Limited
China	China Construction Bank Corporation
China	Citibank (China) Co.,Ltd
China	HSBC Bank (China) Company Limited
China	Industrial and Commercial Bank of China Limited
Colombia	Cititrust S.A.
Colombia	S3 Caceis Colombia S.A., Societed Fiduciaria
Costa Rica	Banco Nacional de Costa Rica
Croatia	Privredna Banka Zagreb D.D.
Cyprus	BNP Paribas Securities Services
Cyprus	Citibank Europe Plc
Czech Republic	Citibank Europe plc
Denmark	Skandinaviska Enskilda Banken, Copenhagen branch
Egypt	HSBC Bank Egypt SAE
Estonia	SEB Pank AS
Finland	Skandinaviska Enskilda Banken AB, Helsinki branch
France	BNP Paribas Securities Services
Germany	ODDO BHF Aktiengesellschaft
Ghana	Stanbic Bank Ghana Limited
Global	Allfunds Bank S.A.U.
Greece	BNP Paribas Securities Services
Greece	Citibank Europe Plc
Hong Kong	Citibank, N.A.
Hong Kong	Deutsche Bank AG
Hong Kong	The Hongkong and Shanghai Banking Corporation Limited
Hungary	Citibank Europe plc
Iceland	Islandsbanki hf.
Iceland	Landsbankinn hf
India	Deutsche Bank AG
India	Standard Chartered Bank India
India	The Hongkong and Shanghai Banking Corporation Limited
Indonesia	Deutsche Bank AG
Indonesia	PT Bank HSBC Indonesia
Indonesia	Standard Chartered Bank Indonesia
Israel	Bank Hapoalim B.M.

Valu-Trac Investment Management Limited

Authorised and regulated by the Financial Conduct Authority (FCA), registration number 145168 |
Registered in England No. 2428648 | **Registered Office:** Level 4, Dashwood House, 69 Old Broad Street, London, EC2M 1QS
Business Address: Mains Of Orton, Orton, Moray, IV32 7QE | **Tel:** +44 (0)330 678 4760



Italy	Intesa Sanpaolo S.p.A.
Japan	Citibank, N.A. Tokyo Branch
Japan	Mizuho Bank, Ltd.
Japan	MUFG Bank, Ltd.
Japan	Sumitomo Mitsui Banking Corporation
Jordan	Bank of Jordan PLC
Kazakhstan	Citibank Kazakhstan Joint Stock Company
Kenya	Stanbic Bank Kenya Limited
Kuwait	HSBC Bank Middle East Ltd.
Latvia	AS SEB banka
Lithuania	AB SEB bankas
Malawi	Standard Bank PLC
Malaysia	Deutsche Bank (Malaysia) Berhad
Malaysia	Malaysia (HSBC Bank Malaysia Berhad)
Malaysia	Standard Chartered Bank Malaysia Berhad
Mauritius	The Hongkong and Shanghai Banking Corporation Limited
Mexico	Banco Citi México, S.A., Institución de Banca Múltiple, Grupo Financiero Citi México
Mexico	Banco S3 Mexico S.A.
Morocco	Citibank Maghreb
Namibia	Standard Bank Namibia Limited
New Zealand	The Hongkong and Shanghai Banking Corporation Limited
Nigeria	Stanbic IBTC Plc Nigeria
Norway	Skandinaviska Enskilda Banken
Oman	Standard Chartered Bank Oman Branch
Pakistan	Deutsche Bank AG
Panama	Citibank, N.A, Panama Branch
Peru	Citibank del Perú
Philippines	Deutsche Bank AG (PHL)
Philippines	Standard Chartered Bank Philippines
Philippines	The Hongkong and Shanghai Banking Corporation Limited
Poland	Bank Polska Kasa Opieki S.A.
Poland	Deutsche Bank Polska S.A.
Portugal	Citibank Europe Plc
Qatar	HSBC Bank Middle East Ltd.
Qatar	Qatar National Bank
Romania	Citibank Europe plc
Russia	AO Citibank Moscow
Russia	JSC Tbank
Saudi Arabia	HSBC Saudi Arabia
Serbia	UniCredit Bank Serbia JSC
Singapore	DBS Bank Ltd
Singapore	Standard Chartered Bank
Slovak Republic	Citibank Europe plc
Slovenia	UniCredit Banka Slovenija d.d.
South Africa	Standard Bank of South Africa Limited
South Africa	Standard Chartered Bank, Johannesburg Branch
South Korea	Deutsche Bank AG (KOR)
South Korea	Standard Chartered Bank Korea Limited
South Korea	The Hongkong and Shanghai Banking Corporation Limited
Spain	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)
Spain	Caceis Bank Spain, S.A.U.
Sri Lanka	The Hongkong and Shanghai Banking Corporation Limited
Sweden	Skandinaviska Enskilda Banken AB
Switzerland	BNP Paribas Paris, Zurich branch
Switzerland	UBS Switzerland AG

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Taiwan	Citibank Taiwan Limited
Taiwan	HSBC Bank (Taiwan) Limited
Tanzania	Stanbic Bank Tanzania Limited
Thailand	The Hongkong and Shanghai Banking Corporation Limited
Tunisia	Union Internationale de Banques
Turkey	Citibank A. S
Turkey	Deutsche Bank A.S.
Uganda	Stanbic Bank Uganda Limited
Ukraine	JSC "Citibank"
United Arab Emirates	HSBC Bank Middle East Ltd.
United states	Precious Metals (HSBC Bank, USA, N.A.)
Uruguay	Banco Itaú Uruguay S.A.
Vietnam	HSBC Bank (Vietnam) Ltd
Vietnam	Standard Chartered Bank (Vietnam) Limited
WAEMU	Société Générale Cote d'Ivoire
Zambia	Stanbic Bank Zambia Limited
Zimbabwe	Stanbic Bank of Zimbabwe Ltd

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