

LENZ & STAEHELIN: CACEIS TO ACQUIRE EUROPEAN ASSET SERVICING ACTIVITIES OF RBC

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CACEIS, the asset servicing banking group of **Crédit Agricole** and **Santander**, and **Royal Bank of Canada** (RBC) has announced that they have signed a Memorandum of Understanding with a view for CACEIS to acquire the European asset servicing activities of RBC Investors Services and its associated Malaysian centre of excellence. The deal is expected to include RBC IS's custody, global custody FX, fund administration, transfer agency, middle office and securities lending services.

The transaction would combine two strong asset servicers in Europe and would strengthen CACEIS' position as a global leader in asset servicing with access to a broader and complementary client base and service offering.

Linklaters Paris advised the CACEIS Group together with Lenz & Staehelin for the Swiss aspects of the transaction. The object of the Memorandum of Understanding is the purchase by CACEIS of RBC's asset servicing activities, including custody, global custody, FX fund administration, transferring agency, middle office and securities lending as well as the activities in Switzerland of the representation of foreign funds.

[Lenz & Staehelin](#)'s team was composed of partner **François Rayroux** (pictured) and **Sarah**

Bechaalany (associate, regulatory and corporate), **Jacomo Restellini** (employment and social security) as well as **Fabiano Menghini** (partner, real estate).