

PNC Global Investment Servicing Launches Fund Distribution Support in Asia

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Localized Service Connects Asia-based Investors to U.S. and European Fund Firms

WILMINGTON, Del., May 26 [/PRNewswire-FirstCall/](#) -- PNC Global Investment Servicing announced today the launch of fund distribution support services in Asia. PNC offers a full suite of processing and reporting services for European and U.S. mutual fund firms with Asia-based investors, including capabilities that meet a variety of local time zone and language needs. This expansion follows last year's opening of an operations center in Wroclaw, Poland, and the 2007 launch of depositary services in Luxembourg City, Luxembourg, and opening of a sales office in London, England.

"We are pleased to continue the introduction of capabilities into new geographies to support our clients," said Stephen M. Wynne, chief executive officer, PNC Global Investment Servicing. "There has been an increased appetite for investment products within the Asian markets. This latest enhancement provides a crucial service to fund firms that want to grow their business and extend their reach into this locale."

In recent years, the market demand in Asia for Undertakings for Collective Investment in Transferable Securities (UCITS) funds has significantly increased. According to a 2009 study of fund firms by the European Fund and Asset Management Association (EFAMA), the representative association for the European investment management industry, sales of UCITS funds in Asia increased by 22% in 2007, and Asia currently accounts for approximately 17% of all UCITS sales. While the downturned economy has lessened asset levels, the rate of growth for UCITS in Asia is still anticipated to continue.

Through an agreement with Standard Chartered Bank in Hong Kong and from its existing location in Wexford, Ireland, PNC Global Investment Servicing will process trades, subscriptions, redemptions and cash movements; perform reconciliations; resolve queries from investors; initiate new accounts and distribute shareholder reports.

PNC Global Investment Servicing (www.pncgis.com) is a leading provider of processing, technology and business intelligence services to asset managers, broker/dealers and financial advisors worldwide. PNC Global Investment Servicing offers fund accounting and administration, custody, transfer agency, alternative investment, subaccounting, managed account and wealth management reporting services, representing more than \$1.8 trillion in total assets.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the nation's largest diversified financial services organizations providing consumer and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

MEDIA:
Rob Tacey
(302) 791-2859
robert.tacey@pncgis.com

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