

5th July 2021

PRESS RELEASE

Bank of Cyprus named Best sub-custodian Bank in Cyprus for 2021

Recognition of Bank of Cyprus for the eighth consecutive year

For the **eighth consecutive year**, Global Finance has selected **Bank of Cyprus** as the **Best sub-custodian Bank in Cyprus**. The accolade recognises the Bank's ongoing work in custodian services and the high quality of service provided.

The international magazine has announced its regional and country winners, in more than 80 countries.

Global Finance's editorial board considered market research, input from expert sources and entries from banks to select the institutions that reliably provide the best services in local markets and regions. The criteria included customer relations, quality of service, competitive pricing, smooth handling of exception items, technology platforms, post-settlement operations, business continuity plans and knowledge of local regulations and practices. Global Finance also obtained input from users of sub-custody services.

"The unprecedented events of the past year and a half forced Sub-custodians to embrace digitization and quickly adapt to the post-pandemic landscape," said Joseph D. Giarraputo, publisher and editorial director of Global Finance. "Global Finance's Sub-custodian Bank Awards honor those institutions that embraced new and innovative ideas to meet the challenges they faced."

Bank of Cyprus offers a wide range of custodian products for investment across almost all financial markets globally and undertakes the role of Depositary in collective investment funds. This includes transaction clearing, custody of securities, client information services, monitoring and processing of corporate transactions, proxy voting, interest and dividends collection, taxation at source, and recovery of withholding tax.

Custodian services bracket a wide spectrum of investment products and services offered by Wealth & Markets, complementing the Markets, Large and International Business Division. The Division supports businesses, collective investment funds as well as HNWIs, offering innovative solutions through a comprehensive and holistic package of banking and investment products and services. Wealth Management, Market Execution, Investment Banking, Asset Management, Brokerage services, and so forth, are available to clients through a Corporate Relationship Officer- catering to a corporation's needs - and through a Private Banker catering to clients' personal banking and investment needs.