



AXIO Capital mandates RBC Investor & Treasury Services as depositary for its new investment fund structure

Paris, February 02, 2017 – RBC Investor & Treasury Services, part of the Royal Bank of Canada (RY on TSX and NYSE), has been mandated by AXIO Capital to provide custody services, holding liabilities and positions for AXIO CROISSANCE, a fund structured as a *société de libre partenariat* (SLP) with a variable share capital of €50 million.

With a fund life of 99 years, the fund is open to subscriptions principally from owner-investors and family offices. This innovative fund vehicle is designed for the micro-cap segment, with valuations typically between 2 and €20 million

Created in 2015, an SLP is a new type of specialised fund, based on the structure of a limited partnership (LLP), which aims to make investing in France more attractive to foreign investors.

AXIO Capital is a fund management company that specialises in assisting with ownership transfer operations such as MBOs, subsidiary takeovers, exiting company founders or shareholding restructuring.

Laurent Tesson, Founding Partner and CEO, AXIO Capital, said: “We chose RBC based on their level of expertise and track record in private equity. Their relationship model and the quality of their services for structuring innovative funds were also decisive factors in our choice. ”

Philippe Legrand, Managing Director of RBC Investor & Treasury Services in France, added: “We supported our client with the launch of their new investment vehicle by adapting our service to could position ourselves as the provider of choice in this new, rapidly-developing market for SLPs ”

Royal Bank of Canada has been present in France for more than 100 years. For the past fifteen years, RBC Investor & Treasury Services has been one of the largest providers of custody services for the Private Equity fund industry with over 550 alternative investment funds registered under French law, managed by more than 80 French investment companies. RBC Investor & Treasury Services provides integrated solutions for private equity fund managers, including functions such as depositary banking, liability management, fund accounting and administration services, as well as value-added services such as Middle Office outsourcing or Equity Bridge Financing.

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About RBC Investor & Treasury Services

RBC Investor & Treasury Services (RBC I&TS) is a specialist provider of asset services, custody, payments and treasury services for financial and other institutional investors worldwide. We serve clients from 19 countries across North America, Europe, Asia and Australia, delivering services to safeguard client assets and maximize liquidity. As a strong, stable partner, focused on meeting our clients' evolving needs, RBC I&TS has an unwavering commitment to managing operational risk in our business and the highest credit ratings among

our peers (1). Rated by our clients as the #1 global custodian for six consecutive years (2), RBC I&TS is trusted with CAD 3.9 trillion in client assets under administration as at October 31, 2016 (3).

(1) Determined by Standard & Poor's and Moody's credit ratings as at August 18, 2016

(2) Global Custody Survey, Global Investor ISF, 2011 to 2016

(3) RBC quarterly results released November 30, 2016

About RBC

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RBC helps communities prosper, supporting a broad range of community initiatives through donations, community investments and employee volunteer activities. For more information please see:

<http://www.rbc.com/community-sustainability/>.

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