

NCTM and Chiomenti bag banking tie-up

RBC Dexia Investor Services is to buy the depositary bank business of Unione di Banche Italiane (UBI), with **NCTM** and Chiomenti bagging the main legal roles. UBI is a bank based in Bergamo, Lombardia while RBC Dexia Investor Services is jointly owned by Royal Bank of Canada and Dexia Group. The total cash consideration is €93m. **NCTM** was counsel to the buyer while Chiomenti was counsel to the seller.