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HSBC tops Asiamoney RMB Poll for the ninth year in a row

Corporates and investors around the world have voted HSBC the best overall bank in the Asiamoney Global RMB Poll 2020, reflecting the bank's continued success in helping clients capture opportunities from the development of the Renminbi (RMB) as an international trade, investment and reserve currency, amid challenges posed by the COVID-19 pandemic.

HSBC has ranked #1 for overall RMB services in all nine Asiamoney RMB Polls since it launched in 2012. Success in both the onshore and offshore categories of this year's poll demonstrates HSBC's strength in RMB business in mainland China as well as its leadership in the internationalisation of the RMB.

"Over the past year our teams have stayed close to regulatory developments and our clients' needs in RMB business, which enabled us to grasp every opportunity to pioneer market firsts. This has affirmed our status as a leading bank in the internationalisation of the Chinese currency," said Justin Chan, Head of Greater China, Global Markets, HSBC.

"We are delighted to have ranked #1 for nine years in a row and I would like to thank all our clients for their confidence in HSBC's ability to meet their needs with the RMB despite challenging times," added Chan.

As a longstanding champion of RMB internationalisation, HSBC is the leading international bank for the Chinese currency with RMB trade settlement capabilities across 50 markets globally, and has been at the forefront of the evolution of the currency since China introduced a pilot scheme for RMB cross-border trade settlement in July 2009.

More recently, to support the recovery from the COVID-19 pandemic, the bank issued Certificates of Deposit (CD) worth RMB1 billion in China's interbank market, with the funds being used to support the financing needs of companies involved in epidemic control and prevention, and those providing daily necessities. HSBC was one of the first foreign banks to issue CDs for this purpose in China.



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Notes to editor:

HSBC ranked first in the Asiamoney RMB Poll 2020 in the following categories:

Overall Rankings

- Best overall global RMB products/services
- Best overall offshore RMB products/services
- Best overall onshore RMB products/services (all providers)

Customer Satisfaction Rankings (Offshore)

- Best CNH transaction banking and treasury management
- Best CNH derivatives
- Best syndication of CNH bonds
- Best sales and solutions

Customer Satisfaction Rankings (Onshore)

- Best CNY transaction banking and treasury management
- Best CNY derivatives
- Best CNY research and analysis
- Best syndication of CNY bonds
- Best advisory

More about the award:

<https://www.euromoney.com/article/b1lhq3hzt38qyc/asiamoney-global-rmb-poll-2020-results>

Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020, HSBC is one of the world's largest banking and financial services organisations.

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