

16 January 2018

## **HSBC lands top honours in Euromoney Trade Finance Survey 2018**

*\*\* HSBC named best bank for trade finance in Vietnam \*\**

*\*\* HSBC also earns top spot in global trade finance bank rankings\*\**

HSBC has been recognised as the top trade finance bank in Vietnam and as the world's top global trade finance bank, according to the *2018 Euromoney Trade Finance Survey*.

The Euromoney annual poll, which is highly regarded across the banking industry, recognises leadership in trade finance by asking businesses engaged in international trade worldwide to indicate which international banks they currently use for trade finance and how they rate that bank's various trade finance services and products.

"I am delighted that we have been recognised by our clients in Vietnam as the country's number one trade finance bank," said Winfield Wong, Country Head of Wholesale Banking, HSBC Bank (Vietnam) Ltd. (HSBC Vietnam).

"Historically, HSBC was established to facilitate the growing trade between countries and continents in the 19th century, and we're extremely proud that today HSBC is playing its part to ensure the bank remains at the forefront of the global trade industry."

As with other countries where HSBC operates, HSBC Vietnam offers a full suite of trade solutions ranging from traditional documentation services to highly sophisticated tailor-made solutions to enterprises, both MNCs and local corporates — all of which is proposed by a local team of experts that are always willing to go the extra mile for their clients.

The bank's current wide range of trade products is accommodating customers' five areas of needs (Working Capital Optimisation, International Trade Growth, Trade Risk Management, Supplier Finance Management and Sale Finance Management) from pre-shipment financing (e.g. to support raw material purchase in preparation for manufacturing and delivery) to post-shipment financing (e.g. negotiation or factoring services). HSBC has also continued to introduce industry-leading measures to prevent Financial Crimes and Sanction Risks while facilitating global trade.

"By leveraging our global reach in more than 60 countries, and by sharing our in depth knowledge of markets, we connect buyers and suppliers, helping our clients manage risk and liquidity costs more effectively — that has always been HSBC's core strength," said Winfield.

“Trade is forever evolving and so, our role as the industry leader is not just to adapt to change but also to anticipate what our clients will need tomorrow so we can continually provide them with the best in class capital solutions. That’s why we always put our clients at the heart of everything we do”

In the annual survey, which this year compiled votes from more than 7,000 businesses engaged in international trade, HSBC was also named as the leading bank for trade finance in the UK, the US, and multiple countries across Latin America and the Middle East as well as Asia.

Recently HSBC Vietnam has also been named Best Domestic Cash Manager by Euromoney Cash Management Survey 2017, making HSBC the best transactional banking franchise in the market.

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**Note to editors:**

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,526bn at 30 September 2017, HSBC is one of the world’s largest banking and financial services organisations.

**HSBC Bank (Vietnam) Ltd.**

HSBC has been in Vietnam for more than 140 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank’s current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

*ends/all*