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For 12th time in 13 years, HSBC named Best Foreign Bank in Vietnam by FinanceAsia

*** Award comes on the back of a solid financial performance thanks to surge in foreign investment into Vietnam for which HSBC Vietnam is ideally placed ***

*** Leveraging it's peerless international network, HSBC continues to contribute to the development of Vietnam's economy, facilitating FDI flows while contributing to the development of a healthy and sustainable banking industry ***

HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has been named the Best Foreign Bank for the 12th time in 13 years by FinanceAsia, capping off a stellar year for the bank, which increased its assets by 23.9% from US\$3.12 billion in 2016 to US\$3.866 billion in 2017.

According to FinanceAsia, the authoritative source for finance, investment banking, economic and capital markets news across Asia, the bank capitalised on a surge in foreign direct investment to Vietnam, which rose 44.4% during 2017 to US\$35.88 billion.

“We are honoured to once again be named the Best Foreign Bank in Vietnam by FinanceAsia, the most prestigious financial publication in all of Asia,” said Pham Hong Hai, the CEO of HSBC Vietnam. “We have enjoyed a strong financial performance during 2017, leveraging our unrivalled international network and being present in major markets within the CPTPP or ASEAN. As the biggest foreign bank in Vietnam, we are more often than not the first contact point for foreign investors when they want to do business in Vietnam and Vietnam’s large corporates when they want to expand overseas. It’s a role that comes with great responsibility and we are extremely proud to serve the country in this far-reaching way.”

Currently, Korea, Thailand, Malaysia, Hong Kong, China and Japan are important corridors for Vietnam as foreign direct investors mostly come from those markets. HSBC’s strategy for these business corridors has delivered an average growth of 36% revenue in 2017 compared with 2016, with Korea and Thailand enjoying the highest growth, 70% and 86% respectively.

With the unique customer base including retail, local and foreign corporate clients, HSBC Vietnam has fostered strong collaboration between Retail Banking and Wealth Management (RBWM) and Wholesale Banking (WSB) to deliver sustainable business growth. We bring value to our WSB clients through offering Premier proposition to their senior executives and directors; as well as Corporate Employees Privilege Scheme, a scheme offering a product suite to their employees to suit their range of banking needs.

HSBC Vietnam's innovation journey has also continued apace, making their client's banking experience simpler, better, faster and more secure. "The secret of this bank's ongoing success is that we never rest on our laurels but continually look to the future," adding Mr. Hai. "That's why this year we invested significantly in developing myriad state of the art digital services so we can improve the customer experience by providing integrated universal platforms and one-stop solutions for our corporate and retail clients.

HSBC Vietnam has recently launched a 'trade tracker' app that allows customers to have quick and easy access to their import and export documentary credits, collections transactions and payment across markets with just one click on their mobile phone. Following the launch of Touch ID in May 2017, Face ID was launched in March 2018 to enable corporate clients to log in their Mobile Banking on iPhone X using pioneering biometric technology. Last year the bank also introduced Touch ID and signed a cooperation agreement with Vietnam's Customs Department to launch e-customs payment platform that allows HSBC customers to experience a more convenient customs payments process online, and launched E-volve platform that gives corporate customers easy online access to pricing of FX. In early 2018, HSBC also became the first foreign bank to partner with a local fintech company (Payoo) to provide collection solutions to clients to settle credit cards.

"We have achieved so many milestones in such a short space of time. Receiving this award fills us with pride and highlights the resilience we have shown in challenging times. More than anything, this accolade only encourages us to work even harder and further raise the bar for banking and investment in Vietnam," said Mr. Hai.

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Notes for editors

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC Group, is headquartered in London. HSBC serves customers worldwide from approximately 3,900 offices in 67 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,652bn at 31 March 2018, 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.