

22 July 2020

HSBC Vietnam named the ‘Best International Bank in Vietnam’ for 14th time by FinanceAsia

*** HSBC Vietnam shows its agility and resilience to meet clients’ needs when adapting to fast-changing conditions amidst the backdrop of Covid-19 ***

*** By leveraging an extensive international network and an integrated universal platform, HSBC Vietnam continues to deliver long-term value for customers ***

(Ho Chi Minh City) – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has retained its firm grip on the tag ‘Best International Bank in Vietnam’ at the recent *FinanceAsia* awards 14 times in 15 years. The bank also cemented its leading market share across many sectors from credit cards to custody.

‘It’s a tremendous feeling to once again win this highly-prized award from one of the leading publications in the financial industry,’ said HSBC Vietnam’s CEO Tim Evans. ‘This recognition underscores the success of our growth strategy in this exciting market even against a challenging time.’

Mr. Tim Evans added that HSBC Vietnam in particular had leveraged its extensive international network and an integrated universal platform to continue to deliver long-term value to customers while helping to promote FDI flows into Vietnam as well as facilitating Vietnamese corporations’ international growth. On announcing the results, *FinanceAsia* stated that the bank’s ongoing dominance of the foreign banking scene in Vietnam is likely to become even more pronounced in future years as HSBC continues to invest in a country that has been identified as key player in Asia.

FinanceAsia also noted how HSBC’s Vietnam has been a pioneer for the digitization of banking services in the Wholesale segment over the last 12 months. In 2019, the bank executed the first live block chain Letter-of-Credit transaction and deployed HSBC Supply Chain Finance on a web-based platform. HSBC launched Vietnam’s first Omni Channel Collections Solution, a dynamic service that supports businesses, especially those who wish to develop e-Commerce, to provide multiple payment options on one single platform.

With a global pandemic causing major disruptions to the banking industry, the bank’s strong performance in the early part of 2020 required plenty of agility and resilience, especially after bringing 92% of its workforce to work from home without any disruption to the operations and business.

‘We could not have predicted the COVID-19 outbreak, however, the best banks must always be prepared to adapt. No matter what the circumstances, HSBC Vietnam always prioritizes our customers’ needs and then acts swiftly to meet their expectations,’ says Mr. Tim Evans. ‘Despite the constraints imposed by the pandemic and social distancing measures, we managed to continue delivering smooth and continuous support to both retail and corporate customers.’

In April 2020, the bank also announced a VND3 billion relief programme to support the most vulnerable groups in the country who have been adversely effected by COVID-19, including disabled

children from impoverished backgrounds as well their caregivers, migrants, homeless people, 'off-the-book' workers, healthcare workers and patients in remote areas.

Meanwhile, the outlook for Vietnam as a whole remains very positive according to Mr. Evans. 'Vietnam as a country had a very strong brand prior to the outbreak of COVID-19 and given the way the authorities in Vietnam have contained the pandemic, this 'brand' has been further elevated,' he added. 'Looking ahead, we are anticipating renewed and increased interest in FDI in the years ahead. As one of the largest and most comprehensive foreign banks in Vietnam, we will continue to leverage our network and make this remarkable country an accessible and profitable destination for investors.'

Besides this latest accolade, HSBC Vietnam has already scooped several prestigious honors in 2020. The Asset Triple A named the bank 'Best in Treasury and Working Capital (MNCs/LLCs) in Vietnam', 'Best Transaction Bank' and 'Best Cash Management Bank in Vietnam'. The bank was also named the 'Market Leader for Trade Finance in Vietnam' in Euromoney Trade Finance Survey 2020 and won the 'Best Digital Initiative of the Year' from Asian Banking and Finance Retail Banking Awards 2020.

-----ends/more-----

Media enquiries to:

Ly Hoai Anh

anh.hoi.ly@hsbc.com.vn

(028) 35203483

Note to editors:

The Hong Kong and Shanghai Banking Corporation Limited

The Hong Kong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. 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 organizations.

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for 150 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.