

press release

Standard Chartered supports clients on Bond Connect debut

A one-stop shop for bond trading, custody and FX management

3 July 2017, Hong Kong – Standard Chartered Bank has successfully supported our investor clients, including China Merchants Securities, GF Global Capital, Manulife Asset Management and Taikang Asset Management (Hong Kong), on the first trading day of the Bond Connect programme by acting as a market maker in China and offering settlement, custody and FX services in Hong Kong. The bank was also mandated as Special Underwriter in China and Joint Global Coordinator in Hong Kong for Agricultural Development Bank of China's RMB 16 billion bond issuance, the first primary offer out of the Bond Connect scheme.

Benjamin Hung, Chief Executive Officer for Greater China and North Asia at Standard Chartered, said: "The successful launch of the Bond Connect marks a significant milestone for China's opening up of its onshore capital markets. The scheme not only provides an additional channel for international investors to tap into the world's third largest bond market, but also reinforces Hong Kong's strategic importance as the gateway between China and the rest of the world."

Mary Huen, Chief Executive Officer of Standard Chartered Hong Kong, said: "Demand for Chinese bond holdings has been increasing since the RMB's inclusion into the SDR basket and China's growing presence in global bond indices. With improved access to onshore interbank bonds, we expect foreign holdings of China onshore bonds to increase by RMB 100 billion in the second half of 2017, reaching RMB 950 billion by year-end. From bond trading and settlement, to access to onshore RMB FX market and bond custody, our full suite of services would make gaining access to China's interbank bond market an effortless task."

“China’s bond market is a market that is too big to be missed. We welcome the launch of the Bond Connect which gives overseas investors a simple, quick and easy way to invest into China’s debt market,” said Endre Pedersen, Chief Investment Officer, Fixed Income, Asia (ex-Japan), of Manulife Asset Management. “We are very pleased to be working with Standard Chartered, our long-term banking partner, for services including trading, FX conversion to settlement and custody.”

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Note to editors:

Standard Chartered

We are a leading international banking group, with more than 80,000 employees and a 150-year history in some of the world’s most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR’s three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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