



## Press release

# Standard Chartered and Hong Kong Investment Funds Association host Cross-boundary Wealth Management Connect Scheme Investor Education Seminar

**28 March 2023, Hong Kong – Standard Chartered Bank** and the **Hong Kong Investment Funds Association** (“HKIFA”) successfully concluded the **Cross-boundary Wealth Management Connect Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area (“WMC”) Investor Education Seminar**, which aimed to enhance the understanding of WMC among Southbound investors. The event was well attended by nearly 500 participants.

The seminar was held on 24 and 25 March in Shenzhen and Guangzhou respectively and featured experts from Standard Chartered Bank and the HKIFA who provided their insights on how to capitalise on WMC for asset allocation and risk diversification. Representatives from The People’s Bank of China Shenzhen Central Sub-branch and Guangzhou Branch, the Hong Kong Monetary Authority (“HKMA”) and the Securities and Futures Commission of Hong Kong (“SFC”) also attended to discuss the operations and investor protection under the WMC in order to further enhance the awareness of Southbound investors for this newly established investment channel. In addition, speakers from five international asset management firms, namely AllianceBernstein Hong Kong, Franklin Templeton, J.P Morgan Asset Management, Pictet Asset Management and Schroders, also shared their insights on the market and sector outlook, different types of investment fund products and points to note for investors conducting cross-boundary transactions.

**Anthony Lin, Chief Executive Officer, Greater Bay Area, Standard Chartered**, said, “Following Hong Kong and Mainland China’s rapid return to normalcy, the market sentiment among individual investors is gradually picking up. In February, the remittance amount under the Southbound WMC with Standard Chartered customers rose by more than 40% month-

on-month. This demonstrates strong cross-boundary wealth management demand among Greater Bay Area (“GBA”) customers looking to diversify their asset allocation through the scheme. We’re delighted to collaborate with the Hong Kong Investment Funds Association in hosting the first WMC investor education seminar after the resumption of travelling between Hong Kong and Mainland China, and received support from the regulators in jointly promoting the WMC. We look forward to organising more similar events across other major cities in the GBA, to further the development of cross-boundary finance in the region and enhance the financial knowledge of individual investors.”

**Nelson Chow, Chairman of HKIFA**, said, “GBA has become the engine of the national economy. GBA includes the Hong Kong SAR, Macao SAR and nine cities in the Guangdong Province. With the growth in the middle class in GBA, there is pent-up demand for wealth management services. The Cross-boundary WMC is best positioned to meet this need - it can enable GBA investors to fully leverage on the Hong Kong platform to avail of world-class professional investment management services. Through WMC, they can diversify across asset classes and markets on a global basis so as to capitalise on global investment opportunities. The HKIFA is committed to promoting the development of Hong Kong fund management industry so as to entrench Hong Kong's position as a fund management centre. In addition, we are committed to undertaking investor education initiatives so as to facilitate investors to make informed decisions. This WMC educational forum best exemplifies our educational mandate. Under WMC, we also play another important role – acting as a bridge between the industry and regulators. We will continue to work closely with regulators to continue to enhance the product scope and services of WMC, so as to enable the Scheme to best serve the wealth management needs of GBA investors.”

**Linda Yiu, the SFC’s Director of Intermediaries Supervision Department**, said, “WMC provides a channel for investors in the GBA to invest in cross-boundary wealth management products. When choosing investment products, investors should read product offering documents carefully for a thorough understanding of the product features and risks in order to select products which are suitable for their personal circumstances and risk tolerance levels.”

**Tiffany Tang, Acting Head of the External Department of the HKMA**, said, “WMC has a lot of room for development in the future. Taking into account actual experience and market feedback, we are working closely with relevant Mainland authorities and stakeholders to

explore incremental enhancements to WMC, such as expanding the product range and gradually increasing the scope of participating institutions.”

To learn more about Standard Chartered’s offerings in the GBA, please visit: <https://www.sc.com/hk/zh/gba/>

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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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