



## Press release

# Standard Chartered fully participates in the Southbound Bond Connect on its first day of trading

**24 September 2021, Hong Kong** – Standard Chartered Bank announced that as the Southbound Bond Connect commenced today, Standard Chartered China, among the first batch of approved Chinese mainland financial institutions participating in the scheme, has successfully closed multi-currency deals through the Southbound Bond Connect. Meanwhile, Standard Chartered Hong Kong, a market maker of the Southbound trading, is fully supporting Chinese mainland financial institutions to invest in bonds in Hong Kong, promoting further development of the Hong Kong bond market and consolidating the status of Hong Kong as an international financial centre.

**Benjamin Hung, CEO, Asia, Standard Chartered**, said: “The launch of the Southbound Bond Connect marks another remarkable milestone of the opening of China’s financial markets. Based on the success of the Northbound Bond Connect in the past four years, the Southbound Bond Connect will further improve the structure of China’s capital markets, complement the Northbound flows, and enhance the efficiency of asset allocation of China’s financial markets. As the Chinese economy continues to grow rapidly, we believe that the different Connect schemes will help gradually deepen and broaden the two-way capital flows moving in and out of the Chinese markets, and promote the internationalisation of the renminbi.”

**Mary Huen, CEO, Hong Kong, Standard Chartered**, said: “As a market maker of the Southbound Bond Connect, Standard Chartered Hong Kong strongly supports the further development of Hong Kong’s bond market and the diversification of Chinese investors’ asset portfolios. It helps consolidate the important role of Hong Kong as an international financial centre as well as a super-connector between the Mainland China and overseas capital markets. Standard Chartered has always been a market leader in bond underwriting in Asia, especially for Dim Sum bonds. We will continue to help clients raise financing through bond issuance, while providing more investment options to the market.”

As an international bank operating in China for over 160 years, Standard Chartered Bank fully supports the opening of China’s markets and the internationalisation of the renminbi, introducing offshore investors to access the interbank market in China and promoting the continuous

development of China's bond markets. Since the launch of the Northbound Bond Connect in 2017, Standard Chartered Bank has been a market leader in both bond trading and associated custodian services. In 2021, Standard Chartered received a total of five awards from the Bond Connect Company, namely "Bond Connect Top Market Maker", "Bond Connect Investor Award - Outstanding Commercial Bank", "Bond Connect Top Custodian", "Primary Market Pioneer Award", and "Bond Connect Top Trader". In addition, Standard Chartered Hong Kong has been named as the "Best Custodian (Bond Connect)" by *The Asset* for four consecutive years since the launch of the Bond Connect.

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### **Standard Chartered**

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and 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.

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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