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HSBC builds out trade finance distribution team

I-Mei Chan joins to further boost distribution business

Volumes up 14-fold to USD28bn in 2019 from USD2bn in 2015

HSBC today announces the appointment of **I-Mei Chan as Head of Portfolio Management and Distribution, Global Trade and Receivables Finance (GTRF) in Asia Pacific**. Chan's arrival strengthens the trade finance distribution capabilities at HSBC, the global market leader in trade finance for the third year running.¹

Based in Singapore and bringing more than 25 years of banking experience, Chan has led and grown trade finance distribution businesses across Asia. Chan will report jointly to **Ajay Sharma, Regional Head of GTRF in Asia Pacific**, and **Surath Sengupta, Global Head of Portfolio Management and Distribution, GTRF**.

Commenting on the announcement, **Ajay Sharma says**, "We have brought in a very senior banker with a great track record in the origination and distribution of trade finance. HSBC has been leading the charge to turn trade finance into an investible asset class, and I-Mei's hire will help to extend our market leadership position."

With distribution hubs in Hong Kong, Singapore, London, New York and Dubai, HSBC's trade finance distribution volumes have grown 14-fold – from USD2bn in 2015 to USD28bn in 2019. Last year, HSBC announced a partnership with Allianz Global Investors to make the investible asset class of trade finance more accessible to institutional investors such as insurers, pension funds, and family offices.

At a time when demand for trade finance greatly outstrips supply – the Asian Development Bank calculates a trade finance gap of USD1.5trn – bringing institutional capital to the trade finance market is becoming more urgent. As businesses run by women as well as small and medium-sized enterprises face greater challenges in accessing trade finance, widening the investor base of trade finance assets will remove some of those barriers.² According to the World Economic Forum, trade finance is one of the top three export obstacles for half of the world's countries, notably the poorest.³

Sharma concludes, "As the global market leader in trade finance, HSBC is in a unique position to transform and facilitate trade. We are ramping up activity in the distribution space to service an unprecedented level of interest from institutional investors to buy and sell trade finance assets. The added liquidity will go a long way toward narrowing the trade finance gap, bringing benefits to the real economy by making trade finance more accessible to those who need it."

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¹ Euromoney Trade Finance Survey 2020

² <https://www.adb.org/publications/2019-trade-finance-gaps-jobs-survey>

³ <https://www.weforum.org/agenda/2020/02/exporters-mind-trade-finance-gap/>

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Media enquiries:

Alan Ho +852 2822 4941 / +852 6652 2636
Alex Williams +852 2288 7310 / +852 9613 6259

alan.s.y.ho@hsbc.com.hk
alexwilliams@hsbc.com.hk

Note to editors:**The Hongkong and Shanghai Banking Corporation Limited**

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