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HSBC NAMED BEST PRIVATE BANK – ASIA PACIFIC*HSBC wins eight accolades at the Asian Private Banker Awards for Distinction 2022*

HSBC Global Private Banking (“HSBC GPB”) has won eight industry awards at the annual Asian Private Banker Awards for Distinction 2022¹. For two consecutive years, HSBC has been recognised as the leading private bank in Asia Pacific.

The judging panel praised HSBC’s robust expansion and increased penetration of its Asian private banking franchise into fast-growing markets and the key ultra high net worth client segment. The bank is also recognised for its market-leading product suite of solutions and digital transformation which contributes to better client experiences.

Awards received by HSBC GPB include:

- Best Private Bank – Asia Pacific (2nd consecutive year)
- Best Private Bank – Asia Pacific High Net Worth
- Best Private Bank – Wealth Continuum (2nd consecutive year)
- Best Private Bank – Digital Innovation & Services
- Best Private Bank – Client Experience (2nd consecutive year)
- Best Private Bank – Credit Advisory (3rd consecutive year)
- Best International Bank – China
- Best International Bank – Taiwan

Additionally, HSBC GPB was also highly commended for ‘Best International Private Bank – Discretionary Portfolio Management’ and ‘Best Private Bank – Fixed Income Advisory’.

Siew Meng Tan, Regional Head of HSBC Global Private Banking, Asia Pacific, stated: “Being recognised by Asian Private Banker as the best private bank in Asia Pacific, one of the most prestigious awards in the industry, for two years in a row demonstrates our remarkable achievements in delivering our vision to become Asia’s leading international wealth manager, and our commitment to place our clients at the centre of everything we do.

“Despite the turbulence and complexities of last year, we have remained steadfastly committed to investing into our people, platforms, digital capabilities and product offerings, all of which are critical enablers for us to seamlessly provide the best-in-class client experience to the entire wealth continuum.”

In 2022, HSBC GPB has gone from strength to strength, significantly expanded its presence in Asia and continued to leverage HSBC’s international connectivity to support its clients’ unique wealth needs. The bank launched its onshore business in mainland China which has expanded to six cities in less than a year, rolling out a number of first-in-market wealth products, and has become the first international bank to distribute trust plans investing in hedge funds. In Taiwan, the bank has enriched its wealth management solutions, offering Lombard lending, discretionary mandates, single line hedge fund, among others, and being the only private bank to provide insurance services. These efforts have been recognised by the judges of Asian Private Banker resulting in first time awards for HSBC GPB’s onshore business in both mainland China and Taiwan.

In Southeast Asia, the bank has continued to build out the teams in Singapore to strengthen its focus on Global non-resident Indians and MENA corridors, and its offshore China coverage team to capture the growth opportunities from North Asia. HSBC GPB has also expanded its footprint in the Thai onshore market, launching new capabilities to include credit advisory services. HSBC is also progressing with plans to launch onshore private banking in India in 2023.

Committed to building a hybrid banking model which combines digital tools with human expertise, HSBC GPB has invested over USD200 million over a four-year period to build and innovate its core banking and digital platforms. These transformative developments in digital technology have enabled the bank to provide bespoke and industry-leading wealth solutions, including launch of digital discretionary portfolio management and online trading for structured products in the region.

At the end of 2022, HSBC GPB had invested assets in Asia of USD141 billion and recorded strong net new invested assets of USD15 billion in Asia over the year.

Daniel Shane, Editor of Asian Private Banker, stated: “HSBC Global Private Banking’s victory in eight categories at Asian Private Banker’s Awards for Distinction 2022 is a testament to the bank’s strength and depth when it comes to Asia Pacific’s private wealth space.

“In the view of Asian Private Banker’s expert judging panel, HSBC GPB has profoundly and continuously developed its capabilities across geographic markets, asset classes, product platform and the entire wealth continuum. From digital innovation, to client experience, to credit, HSBC GPB is truly a leader in providing end-to-end services to ultra high net worth and high net worth clients in Asia Pacific. This was reflected in HSBC GPB winning our much-coveted, flagship Asia Pacific Private Bank of the Year award for the second year running. Asian Private Banker would like to congratulate everyone at HSBC GPB on these richly deserved accolades.”

The Asian Private Banker Awards for Distinction are awarded to Asia's preeminent private banks for their annual accomplishments and achievements.

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Notes to editors:

1. For details on the awardee and judging panel, please refer to [Awards for Distinction 2022 - Asian Private Banker](#).

About HSBC Global Private Banking

As part of the HSBC Group, one of the world's largest banking and financial services organisations, HSBC Global Private Banking seeks to be the leading international private bank for business owners and their families. It provides clients with wealth, business and family succession solutions in the largest and fastest growing markets around the world. HSBC Global Private Banking is the marketing name for the private banking business conducted by the principal private banking subsidiaries of the HSBC Group. For more information, visit www.privatebanking.hsbc.com.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,967bn at 31 December 2022, HSBC is one of the largest banking and financial services organisations in the world.

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