

## HSBC top of mind among Asian corporates

(6 February 2008 – Asia) HSBC is the 600 pound gorilla in the Asian banking markets when it comes to which bank first comes to mind when corporate customers think of a transaction banking provider, according to East & Partners' latest Asian Corporate & Institutional Transaction Banking Markets report.

Although it is neck and neck with fellow foreign bank Standard Chartered in transaction banking market share in Asia, HSBC is the standout bank in mind share (or first name recall) in each core transaction banking mind share measure.

HSBC has 18.8 percent of primary transaction banking relationships (market share) followed by Standard Chartered which has 18.5 percent, and Citigroup which has 15.5 percent.

HSBC, Standard Chartered and Citi own more than half of the corporate and institutional transaction banking market. Foreign banks overall comprise more than 70 percent of the transaction banking market in Asia.

However, almost a third (30.2 percent) of all large corporates across the ten Asian markets the research program covers, nominate HSBC as their "top of mind" transaction banker, way ahead of Citi which has 22.2 percent mind share with all other providers barely featuring on the radar.

Similar story in cash management, which is generally synonymous with transaction banking, where HSBC has 32.9 percent mind share followed by Citi on 22.2 percent.

The gap between HSBC and Citi and the rest is even more pronounced in e-Banking services, where HSBC has almost 40 percent mind share followed by Citi which has almost 30 percent.

The next best provider is Standard Chartered which had 4.8 percent of corporates think of the bank first in e-Banking, according to the report.

East's Asian Corporate & Institutional Transaction Banking Markets research program interrogates the 100 largest corporate companies by turnover in Singapore, Hong Kong, India, Indonesia, Malaysia, Philippines, South Korea, Taiwan, Thailand and China.

The report highlights the strength of HSBC's Trade Finance franchise. The bank has 42.1 percent mind share in Trade Finance with Citi the next best with 11.5 percent.

"The good news for HSBC is that it has captured a large portion of the minds of corporate CFOs and Treasurers in Asia and this constitutes a very healthy pipeline for additional business," East & Partners head of Client Relationships, Paul Bartholomew, said.

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"The only negative aspect of having all these corporates think of HSBC first is that the bank's strong mind share performance in transaction banking is not being converted into market share," he said.

"Standard Chartered, on the other hand, is not in the same ball park as HSBC when it comes to mind share yet it has practically the same number of transaction banking customers," Mr Bartholomew said.

"Standard Chartered appears to be retaining and acquiring corporate customers based on its strong service proposition which is reflected in strong customer satisfaction ratings," he said.

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