

PRESS RELEASE

BNP Paribas China Limited Granted China QFI Custodian Bank Licence

BNP Paribas today announced it has been granted a licence to provide custody services for China's Qualified Foreign Investor (QFI) scheme, effective immediately. This means BNP Paribas can now directly support foreign institutional investors across the full scope of schemes allowing access to China's equities and bond markets, in addition to providing a full range of foreign exchange services.

BNP Paribas China Limited was one of the first foreign banks to be granted a bond settlement agent licence for the China Interbank Bond Market (CIBM) in 2016. BNP Paribas Securities Services Hong Kong also facilitates participation, via a special segregated account, in China's Stock Connect schemes, as well as Bond Connect through its membership of the HKMA Central Moneymarkets Unit.

CG Lai, Chief Executive Officer, BNP Paribas China Limited said: "This newest QFI licence complements our cross-border product offering and will help to attract even more foreign investment into China's bond and equity markets, which are fast becoming amongst the most important markets globally. BNP Paribas is undoubtedly one of the best-positioned foreign banks to support institutional investors in the China market."

Philippe Kerdoncuff, Head of BNP Paribas Securities Services, China said: "As constraints on foreign participation in China's markets abate, we expect a wave of renewed interest from offshore institutional investors. The licence also closely follows the removal of quotas and expansion of scope for investments under the QFI scheme, making this an exciting time for new entrants to the onshore custody space."

BNP Paribas Securities Services has a global and multi-local offering, underpinned by a proprietary network of 27 markets and a global reach covering more than 90 markets.

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Press Contacts

Caroline Lumley caroline.lumley@uk.bnpparibas.com +44 (0)20 7410 4650



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About BNP Paribas Securities Services

BNP Paribas Securities Services, a wholly owned subsidiary of the BNP Paribas Group, is a leading global custodian and securities services provider. Backed by the strength of the BNP Paribas Group, we provide multi-asset post-trade and asset servicing solutions for buy and sell-side market participants, corporates and issuers. With a global reach covering 90+ markets, our network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide.

About BNP Paribas in China

BNP Paribas' presence in China dates back to 1860 when it opened its first office in Shanghai. Currently with nearly 500 staff based in China, BNP Paribas provides banking, financing and advisory services to local and overseas corporations and financial institutions, institutional investors and high net worth clients. Through partnerships, BNP Paribas has developed strategic collaborations with leading local institutions in China, including with Bank of Nanjing in personal, small and medium enterprises and corporate banking, Haitong Securities in asset management (HFT Investment Management), Bank of Beijing in life insurance (BOB-Cardif Life Insurance), Suning and Bank of Nanjing in consumer finance (Suning Consumer Finance), Geely in car financing (Genius Auto Finance) and Shanghai Bashi Car Rental Service in car leasing (Arval Jiutong).



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