

12 May 2021

OVER 80% OF MAINLAND INVESTORS IN GBA PLAN TO INVEST VIA WEALTH MANAGEMENT CONNECT*70% Of Respondents Will Increase Their Asset Allocation In Hong Kong, Finds HSBC Survey*

Four in five surveyed mainland investors¹ in the Greater Bay Area (GBA) plan to invest in Hong Kong via the upcoming Cross-boundary Wealth Management Connect, according to a survey by HSBC and the Nielsen Company (Hong Kong).

The survey also found that about two-thirds of respondents said they are optimistic about Hong Kong's market outlook and 70% of them intend to increase their share of assets in the territory.

The online survey was conducted in the fourth quarter of 2020, covering a total of 1,606 citizens living in the nine mainland cities in the GBA, who currently own or intend to take up financial products in Hong Kong in the next 12 months.

Daniel Chan, Head of Greater Bay Area, HSBC, said, "The findings reveal that GBA Southbound investors have strong interest to participate in Wealth Management Connect. Guangdong is one of the most affluent regions in mainland China, with 290,000 families owning over RMB10 million in assets. As a leading international asset and wealth management centre, Hong Kong is a key financial gateway for mainland Chinese investors to access broader range of wealth solutions and manage their global investments. With Wealth Management Connect, Hong Kong's financial institutions can help GBA Southbound investors allocate their assets globally, thereby capturing new wealth of opportunities in international markets."

The survey found that 67% of the respondents identified wealth accumulation as their key investment objective, followed by preparing for life in retirement (44%) and saving for their children's education (42%). For those already invested in Hong Kong, funds (38%) and stocks (37%) are the most popular products.

In addition, a majority of respondents (65%) planned to diversify their investment products in Hong Kong, and almost everyone who is aware of the concept of fintech and ESG finds it appealing.

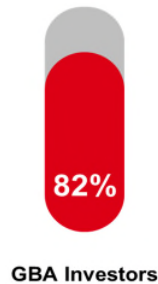
HSBC is the leading international bank in the GBA with presence in all 21 prefecture level cities helping connect clients to its global network. HSBC is one of the world's largest wealth managers, with Asia accounting for nearly half of the Bank's USD1.6 trillion wealth balances² and 65% of the Group's wealth revenues. Leveraging its diversified wealth management solutions,

leading digital services and excellent service teams, HSBC will actively assist customers in the GBA to fully capture opportunities brought about by Wealth Management Connect and the economic integration within the GBA.

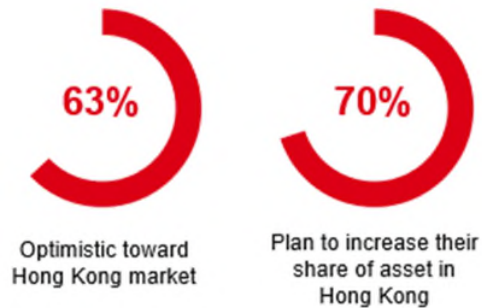
ends/more

Cross-boundary wealth management behaviour and preferences of GBA mainland investors

High intention to invest via Wealth Management Connect



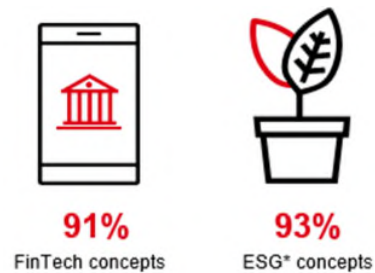
Optimistic towards HK market and plan to increase the asset share in the territory



Top investment goals for GBA investors to invest in HK



High interest in Fintech/ ESG* concepts



* Environmental, social and governance

About the survey

An online survey by HSBC and the Nielsen Company (Hong Kong) was conducted in the fourth quarter of 2020. The survey aims to study the cross-boundary wealth management behaviour and preferences of GBA residents living in the nine mainland cities, including Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing. A total of 1,606 residents aged 18-54 participated in the survey, they all currently hold or intend to take up financial products in Hong Kong in the next 12 months. The survey also looks into interviewees' preferences, usage and requirements with regard to Hong Kong's financial products, as well as their criteria in selecting Hong Kong's wealth management products.

Note to editors:

1. 82% of the surveyed respondents indicated they are interested to participated in the Wealth Management Connect upon provided brief introduction of the scheme.
2. As of end of 31 March 2021. Wealth balances include Premier and Jade deposits and AUM, Global Private Banking client assets and Asset Management AUM.

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 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

ends/all