

## NEWS RELEASE

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### **FAB Becomes First Abu Dhabi-based Institution to Join China's Bond Connect Scheme**

Bond Connect Company Limited (BCCL) proudly announces First Abu Dhabi Bank (FAB), the largest bank in UAE, has become the 1<sup>st</sup> Abu Dhabi-based financial institution, and 1<sup>st</sup> investor with foreign capital background from the Middle East, to join the Bond Connect scheme.

The rise of Bond Connect as a go-to access scheme for the China Interbank Bond Market has been phenomenal. With the approval of FAB, Abu Dhabi has been added as the 29<sup>th</sup> jurisdiction that the scheme has penetrated globally, led by US with 30.4% of approved accounts and HK with 26.2%. Average daily trading volume reached above RMB 9bn in June compared to a RMB 3.58bn figure in FY 2018. Since the launch of Bond Connect, the scheme has successfully attracted interest from 62 out of the Top 100 global asset management companies. 1063 global investors have been approved via Bond Connect as per date of writing.

**Clarence Singam-Zhou, CEO of FAB Asia**, said: "FAB is delighted to be the first Abu Dhabi-based institution to receive approval to use Bond Connect, facilitating trade flows in the rapidly growing Chinese market. We manage one of the biggest fixed-income portfolios in the MENA region, with assets growing steadily each year. The bank currently handles more than USD 26 billion in fixed-income assets across regions and sectors, with Asia representing more than 15% of our exposure. The Chinese onshore market is the second largest fixed-income market after the US and the additional access offered by Bond Connect will further diversify our portfolio. FAB continually strives to deliver the necessary international connectivity and access to global capital markets to help our customers grow stronger."

FAB opened a representative office in Shanghai in May 2012 to bridge trade and investment flows between the UAE, GCC and MENA region with mainland China. The Representative Office supports FAB group customers with their interests in China, providing liaison, consulting services and market insights, whilst building relationships with local correspondent banks. It also assists local Chinese companies who are interested in conducting business in MENA in identifying and introducing them to potential counterparties in the region. FAB also operates a branch in Hong Kong, providing customers with the full-suite of Wholesale banking services.

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**About First Abu Dhabi Bank (FAB)**

FAB, the UAE's largest bank and one of the world's largest and safest institutions, offers an extensive range of tailor-made solutions, and products and services, to provide a customised experience. Through its strategic offerings, it looks to meet the banking needs of customers across the world via its market-leading Corporate and Investment Banking and Personal Banking franchises.

Headquartered in Abu Dhabi in Khalifa Business Park, the bank's international network spans five continents, providing the global relationships, expertise and financial strength to support local, regional and international businesses seeking to do business at home and abroad.

In line with its commitment to put customers first, to Grow Stronger, FAB will continually invest in people and technology to create the most customer-friendly banking experience, and will support the growth ambitions of its stakeholders across countries in which the bank operates.

To empower its customers and clients to Grow Stronger, FAB initiated a powerful movement, which goes beyond banking. The Grow Stronger movement represents the bank's promise to support its stakeholders' goals and growth ambitions, providing ideas, tools and expertise to help them become stronger, today and in the future.

FAB is rated Aa3/AA-/AA- by Moody's, S&P and Fitch, respectively, the strongest combined ratings of any bank in the MENA region. The Bank has been ranked by Global Finance® as the safest bank in the UAE and the Middle East. Through a strong, diversified balance sheet, leading efficiency and a solid corporate governance structure in place, FAB is set to drive growth forward.

For further information, visit: [www.bankfab.com](http://www.bankfab.com)

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