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THE REPUBLIC OF POLAND ISSUES ITS FIRST EVER RMB DENOMINATED BOND IN CHINA'S ONSHORE MARKET

HSBC today acted as joint book-runner and joint lead underwriter for Poland's first ever RMB bond issuance. The transaction makes Poland the first European sovereign to issue an RMB denominated onshore bond, also known as a panda bond.

Ulrik Ross, Global Head of Public Sector Debt Capital Markets & Sustainable Financing, at HSBC said: "The issuance allows Poland to diversify its funding sources, it gives Chinese investors an opportunity to diversify their portfolios and it demonstrates the growing importance of the RMB as a global investment currency. The transaction is a milestone in creating better links between Polish and Chinese financial markets, which should encourage increased cooperation between financial institutions from both countries."

Michal Mrozek, CEO of HSBC Bank Poland, added: "HSBC is proud to play an integral role in this landmark transaction. Following the 2011 launch of RMB products for local corporates, this is another key development in the internationalisation of the RMB and in bringing the currency closer to Poland. We are observing increased interest among Polish clients, who are doing business with Chinese companies, and conversely, Chinese corporates and international investors coming to Poland."

HSBC has strong roots in China and has been a champion of RMB internationalisation. Operating in Poland since 1990, HSBC has been a Primary Dealer for over a decade and one of the top book-runners of the country's foreign currency bond issuances. This makes the bank well-positioned to support the further growth of the China-Poland trade and investment corridor and is uniquely positioned to help its clients benefit from China's Belt and Road initiative.

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Note to editors:

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