

Press Release

Embargoed for 9th June 2017

Wells Fargo Bank awarded as the Best USD Clearing Bank in Asia Pacific for 2017 in The Asian Banker Transaction Banking Awards 2017

- **Wells Fargo retained its leading position in USD payment services in 2016**
- **Wells Fargo has been committed to implementing technology innovation in products and services**
- **The bank deepens its relationship with clients across the region**

Singapore June 9th 2017— Wells Fargo Bank received the award for **The Best USD Clearing Bank in Asia Pacific** for 2017 in The Asian Banker Transaction Banking Awards Programme 2017. The awards ceremony was held in conjunction with the prestigious Asian Banker Future of Finance Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

Wells Fargo retained its leading position in USD payment service in 2016

In Asia Pacific, Wells Fargo obtained 17.5% of the market share for commercial payments, which helped the bank build its core relationships with customers. In key market segments with high transaction volume, Wells Fargo grabbed over 25% of the total market. In addition, it's also one of the few banks to provide USD cash letter service in Asia Pacific.

Wells Fargo has been committed to implementing technology innovation in products and service

Wells Fargo is committed to taking advantage of the latest technology developments when delivering products and services for its clients. Its Global Financial Institutions Payment Service can enhance the overall operating efficiency and transparency as well as be flexible enough to be customised to customers' different business requirements, which helps the customer with all kinds of clearing or reporting service.

The bank deepens its relationship with clients across the region

For the market share in treasury clearing transactions, Wells Fargo always focuses on expanding its relationship with the key clients in Asia Pacific, which is the core of providing treasury clearing capabilities. With its financial advantage and sufficient liquidity, the bank has achieved the further optimisation of treasury clearing offering to consolidate its relationship with the banks across Asia Pacific.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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