

Press Release

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## **Industrial and Commercial Bank of China awarded as Custodian Bank of the Year for 2016**

- **Capitalizing on China's opening up of its capital market, ICBC's custodian service continued to grow**
- **With its domestic and overseas branches and customer resources, ICBC effectively established a global custody network**
- **Based on a robust information system, ICBC maintained sound custody operations with value-added services**

Hanoi, May 11<sup>th</sup> 2016 - **Industrial and Commercial Bank of China** was awarded **Custodian Bank of the Year** for 2016 in The Asian Banker Financial Markets Awards Programme. The programme is administered by The Asian Banker under its prestigious annual Business Achievement Awards programme. The awards ceremony was held in conjunction with The Asian Banker Summit 2016, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at JW Marriott Hanoi on 11th May 2016.

### **Capitalizing on China's opening up of its capital market, ICBC's custodian service continued to grow**

ICBC capitalised on China's active capital markets to vigorously drive the development of relevant financial services such as asset management. Income from product lines such as funds distribution, corporate asset service, private banking, third party custody service, and personal wealth management surged by more than 50% in the first half of 2015, as income from and asset custody service climbed 81% in 2015.

### **With its domestic and overseas branches and customer resources, ICBC effectively established a global custody network**

Fully leveraging domestic and overseas branches and customer resources, ICBC actively pushed forward the construction of a global custody network and platform, and supported its branches abroad in conducting the global custody service. As of 2015, total assets under custody amounted to RMB11.5 trillion, an increase of RMB5.7 trillion or 100% compared to 2014. In 2015, the bank obtained 7 securities investment fund mandates, 13 insurance companies' mandates, and 35 global custody mandates (QDII, QFII, RQFII).

### **Based on a robust information system, ICBC maintained sound custody operations with value-added services**

ICBC established a financial information management system and set up dedicated units for information collection and management. By improving big data capability, the bank integrated financial market, e-commerce platform, and subsidiaries' information into a data warehouse to provide comprehensive value addition to its custodian customers. With two technical parks in place, the bank transformed its system operation from traditional disaster recovery mode to dual-center parallel mode, to ensure round-the-clock operation of its global business.

### **About The Asian Banker**

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