

PRESS RELEASE

For editors

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## **Commerzbank opens a securities representative office in Beijing**

- **New licence issued by China Securities Regulatory Commission (CSRC) and approved by Beijing Administration for Industry and Commerce (BAIC)**
- **Commerzbank brings international expertise in Mergers & Acquisitions (M&A) and Capital Markets**

Commerzbank Corporates & Markets (C&M) has received approval from the CSRC and BAIC to open a securities representative office in Beijing. This will allow Commerzbank to bring its international investment banking expertise closer to China.

The representative office will enable Commerzbank to strengthen its offering to corporations and institutions wishing to benefit from leading offshore M&A expertise or to access the European and international Capital Markets from China. The Bank will have senior investment banking expertise on the ground in Beijing to introduce the Bank's capability and business environment in offshore markets especially in Europe.

Nick Johnston, Head of Commerzbank Corporate & Markets Asia, commented: "China will remain one of the most important markets for our German and European clients; despite market volatility, a GDP growth figure of around 6% is still significant."

He added: "We continue to see an increase in Chinese corporations wishing to invest in Germany and Europe, as well as needing to raise funds offshore. Commerzbank supported China Construction Bank in 2014 with its debut offshore RMB benchmark bond transaction on the Frankfurt Exchange. The new representative office will enable Commerzbank to further support clients in and out of Asia with their expansion and financing plans."

China is one of the leading foreign investors in Germany. Therefore, Commerzbank's market expertise is of particular interest for Chinese corporates and institutions.

Commerzbank is Germany's largest corporate client bank and represented with four branches in China, found in Shanghai, Beijing, Hong Kong and Tianjin. The Bank has been represented for more than 50 years in Asia and 30 years in Beijing. "We continue to expect a robust development of the Chinese economy. We are confident regarding the long term growth in China, as the country has a large economy with considerable potential." said Dr. Stefan Otto, Regional Board Member for Asia for Commerzbank's Corporates International division.

Corporates & Markets has consistently seen double digit growth in revenues in Asia over the past five years and in order to meet the demand of clients, the Bank has been steadily enhancing its capability. In June 2015, the Bank received its licence from the State Administration of Foreign Exchange (SAFE) to trade onshore foreign exchange (FX) Options in China. Enabling Chinese corporates and institutions to buy and sell FX options, giving them greater flexibility and a wider range of structured solutions to hedge their RMB exposure.

Corporates & Markets (C&M) is the investment banking division of Commerzbank, and is present in Asia to support corporate and financial institution clients. C&M provides companies with access to the capital markets and sophisticated risk management expertise as well as servicing institutional clients with international investment requirements.

Commerzbank is also recognised as a leading ETF market maker in Asia, particularly in Hong Kong, Singapore and Thailand, and last year became the No.1 market maker in the region for listed ETFs, by number of ETFs (100+). In March 2015, together with CCB International Asset Management, Commerzbank launched the first China RQFII Money Market ETF to be listed on an European exchange. November 2015 also saw Commerzbank issued two ETFs on the newly launched CEINEX market place, which is a joint venture in Frankfurt between Shanghai Stock Exchange, Deutsche Borse and China Financial Futures Exchange. The two ETFs were launched in partnership with Bank of China International and China Construction Bank International.

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## **About Commerzbank**

Commerzbank is a leading international commercial bank with branches and offices in more than 50 countries. The core markets of Commerzbank are Germany and Poland. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, its private customers and corporate clients, as well as institutional investors, profit from a comprehensive portfolio of banking and capital market services. Commerzbank finances more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. With its subsidiaries comdirect and Poland's mBank it owns two of the world's most innovative online banks. With approximately 1,100 branches and approximately 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts approximately 15 million private customers, as well as 1 million business and corporate clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2014, it generated gross revenues of almost EUR 9 billion with an average of approximately 52,000 employees.