

HKMA designates market makers for Southbound Trading under Bond Connect

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced today (September 22) that it has designated the following nine additional financial institutions as market makers for Southbound Trading under Bond Connect (designated market makers) (in alphabetical order). This brings the total number of designated market makers from 13 to 22 (see the full list at Annex).

China International Capital Corporation Hong Kong Securities Limited
CMB Wing Lung Bank Limited
CSI Global Markets Limited
DBS Bank Limited
Deutsche Bank AG, Hong Kong Branch
Guotai Junan Securities (Hong Kong) Limited
Huatai Financial Holdings (Hong Kong) Limited
Industrial Bank Corporation Limited
UBS AG

Designated market makers undertake to provide investors with secondary liquidity and support the smooth and orderly operation of Southbound Trading under Bond Connect. The selection of designated market makers follows HKMA's established internal evaluation process, based on a range of criteria, including debt market activities, business presence in Hong Kong, counterparty network with Mainland financial institutions, internal control systems, etc.

The HKMA will review the list of designated market makers and evaluate the need for enhancement and expansion as and when appropriate, with a view to enhancing cross-boundary financial connectivity and promoting the development of Hong Kong bond market.