



HSBC Armenia Named Best Cash Management Bank by Euromoney

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For the second year in a row, HSBC Bank Armenia cjsc (hereinafter HSBC Armenia) has been ranked No.1 Domestic Cash Manager for Corporates by Euromoney magazine's cash management survey. HSBC Armenia was also recognized as No.1 bank for Service for Corporates in Armenia for the first time.

The Euromoney Cash Management Awards are voted by cash managers, treasury professionals and financial officers around the world, providing them with the opportunity to comment on the standard of the cash management services they receive, as well as rate the financial institution they bank with.

Being voted as the Best Cash Manager in Armenia represents our customers' trust in HSBC Armenia. "We strive to meet all of the needs of our customers by providing quality banking products and services through the continued efforts of our professional cash management specialists. We will continue to offer up-to-date market solutions and quality services to ensure the trust of our customers while meeting and exceeding their expectations," Vardan Shahbazyan, Head of Global Liquidity and Cash Management Department noted.

HSBC Armenia was named "The Best Cash Management Bank in Armenia" in the 2018 survey. Besides, GLCM has been named Best Global Cash Manager for Corporates for 8th consecutive year. The results of the survey confirm HSBC's leading role in corporate services both locally and globally.

Euromoney magazine based its findings on 25,000 valid responses generated from March 28 to May 10, 2019.

Euromoney Magazine, a popular publication of Euromoney Group, conducts an annual survey classifying the best providers of cash management services across the globe.

HSBC Holding plc

HSBC Holding plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers in 65 countries and territories in Europe, Asia, North and Latin America and the Middle East and North Africa. With assets of US\$2,751 billion as of 30 June 2019, HSBC is one of the world's largest banking and financial services organizations.

HSBC in Armenia

HSBC Bank Armenia cjsc was established in 1996. The bank is a joint venture between the HSBC Group, which has 70 per cent ownership, and members of overseas Armenian businesses with 30 per cent ownership. HSBC Armenia serves around 30,000 customers through eight offices located in Yerevan and around 392 employees. As of 31 December 2018, the bank has total assets of AMD268 billion including loans to customers provided by HSBC Bank plc, London as referred by the Bank.