



恒生銀行

HANG SENG BANK

# Press Release

28 May 2005

## HANG SENG BANK WINS WEALTH MANAGEMENT AWARD

Hang Seng Bank has won the Excellence in Wealth Management Award in the annual "Excellence in Retail Financial Services Awards 2004" organised by *The Asian Banker* magazine.

The award was evaluated based on submissions from 75 banks in the Asia Pacific region as well as a regional customer survey conducted by A C Nielsen.

Judging for the award was based on nine criteria — value of franchise, annual performance, sustainability, sales capability, risk management, penetration and efficiency of distribution channels, transparency in strategy, processes and technology, and people skill.

Mr Raymond Or, Vice-Chairman and Chief Executive of Hang Seng Bank, said: "We are delighted that Hang Seng has received this award, which is a strong endorsement of our wealth management capabilities. Expanding our investment and insurance services will continue to be our business focus in the years ahead."

Hang Seng's strengths in wealth management were reflected in the Bank's performance for 2004, with income from wealth management products increasing by 35.1% to a record HK\$3,438 million, or 54.0% of total other operating income. Driven by the growth in wealth management income, total other operating income rose by 22.4% to a record HK\$6,363 million in 2004 and contributed 39.6% of total operating income, compared with 33.8% in 2003.

Hang Seng offers a total of 134 funds in the Hang Seng Investment Series, of which 115 are capital guaranteed funds — the largest group of such funds in Hong Kong. The Bank also expanded its range of investment products to meet different risk appetites. These included structured products such as Equity Link Investment, a Hang Seng Index Exchange Traded Fund, a Hang Seng Hong Kong Property Equity Fund and A Share Investment Services. Total funds under management grew by 55.4% to nearly HK\$90 billion at the end of 2004.

Hang Seng has also been strengthening its market leadership in Hong Kong in the provision of insurance products, with annualised life insurance premiums increasing by 43.5% and underwriting profits by 22.3% in 2004. Hang Seng Life ranked third in terms of annualised contribution for new business in Hong Kong and achieved a market share of 9.9% in the first quarter of 2005, compared with 7.7% for 2003.

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## **Hang Seng Bank Wins Wealth Management Award / 2**

Founded in 1933, Hang Seng Bank is a principal member of the HSBC Group and the second largest listed bank in Hong Kong in terms of market capitalisation. It operates 157 branches and automated banking centres in Hong Kong; a branch in Macau; and a network of five branches (in Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), three sub-branches (two in Shanghai and one in Shenzhen) and two representative offices (in Beijing and Xiamen) in mainland China. The Bank also has a representative office in Taipei.

With consolidated assets of HK\$548.6 billion at the end of 2004, the Bank reported a profit attributable to shareholders of HK\$11.40 billion for 2004. For further information on Hang Seng, please visit the Bank's website at [www.hangseng.com](http://www.hangseng.com).

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