

A One-Stop Platform

An Interview with Dr. Jianyu Zhang, President and Chief Executive Officer, ICBC (USA) NA

EDITORS' NOTE Dr. Jianyu Zhang is the President & CEO of ICBC (USA) NA and also serves as an Executive Director on ICBC USA's Board. Prior to her current role in the U.S., Dr. Zhang had served as Deputy General Manager of the Personal Banking Department of ICBC, as well as Deputy General Manager of the Private Banking Department. She contributed to the growth of ICBC's personal banking and wealth management business which both maintained dominant market share in the Chinese market. During that period, ICBC's Personal Banking and Private Banking business was ranked as Best Consumer Bank and Best Private Bank in China by Global Finance, Asian Banker, The Asset, and Euromoney more than once.



Dr. Jianyu Zhang

COMPANY BRIEF ICBC USA (icbc-us.com) is a national bank chartered by the Office of the Comptroller of the Currency. The Bank has been providing business and consumer customers with comprehensive services including depository accounts, wire transfer and settlement, banking cards, real estate lending, syndicated loans, commercial and industrial loans, trade finance, and online banking. It operates thirteen branches and two business centers in New York, Los Angeles, San Francisco, Seattle, and Houston. ICBC USA is a subsidiary of Industrial and Commercial Bank of China Limited ("ICBC"), listed on both the SSE and SEHK.

Will you provide an overview of ICBC and highlight the global strength and leadership of the business?

ICBC is the largest bank in China and in the world based on assets, according to The Banker's Top 1000 World Bankers ranking for 2020. The bank has its footprints in global markets, financial services including corporate banking, personal banking, asset management, financial market business, credit cards, and Internet finance. The bank has been striving to grow and innovate while maintaining stability, continuously enhancing its strategy in mega retail, mega asset management, mega investment banking as well as international development, and actively embraces the Internet.

ICBC is continually dedicated to improving internationalized development and its global network. At the end of June 2020, ICBC had established 425 institutions in 49 countries and regions, including foreign branches, subsidiaries and foreign

offices. Its service network covers six continents and international financial centers around the world.

Will you discuss ICBC's history and presence in the U.S. market?

In the U.S. market, ICBC has four institutions providing a full range of financial services to its customers. ICBC New York Branch engages in wholesale deposit-taking, lending, and other banking services primarily for business clients. ICBC USA is a national bank which provides banking services with its local network in major urban centers. ICBC FS serves institutional customers with securities clearing and financing services. ICBC Standard New York provides trading service of securities, commodities and foreign exchange. The four institutions have the mission of promoting the ICBC brand in the U.S. and committing to provide a comprehensive range of financial services to the local and cross-border market between the U.S. and China. We also support local community development and prosperity.

What do you see as the opportunities for growth for ICBC in the U.S. market?

From the local market point of view, the United States has been the most attractive location for internationalized development in the banking industry. The U.S. market is highly regulated and needs banks of all shapes and sizes to meet the financial needs of American businesses and communities. ICBC has considered lending as an important role for its U.S. presence, serving American and the overseas Chinese customers through commercial and retail lending with our branch networks.

From the cross-border market point of view, the globalization of Chinese businesses and increased trading activities between the U.S. and China were key motives for ICBC to expand to the U.S. market. On one hand, as China becomes a targeted destination for outbound direct investment, American businesses need Chinese banks that offer financial solutions and help them develop closer contacts with the China market. On the other hand, since Chinese businesses have been rapidly expanding and have entered the U.S. market, we recognized the opportunities to follow our customers and provide financial services with our own local identity.

Will you highlight the strength of the ICBC team in the U.S. market?

ICBC has been actively establishing a global network of banking services to consistently

enhance overseas financial service capability. Our strategic initiatives enable us to leverage our financial strength to adapt to local markets and coordinate with other overseas operations as a global bank capable of providing our customers with global financial solutions.

As ICBC's presence in the U.S., ICBC New York Branch, ICBC USA, ICBC FS, and ICBC Standard New York are licensed to conduct various banking businesses, including retail and wholesale banking, broker services, financial trading services, etc., this enables us to leverage synergies to build a one-stop platform to serve personal, commercial and institutional customers with a full range of banking services.

As a global bank, ICBC USA has a strong management team, the majority of which is local talent that deeply understands culture differences, local markets, their peers, and industry practices. This workforce strategy effectively helps us to manage risks and develop a sound and profitable business model that is well localized and able to serve our customers effectively.

There is much concern about the state of U.S./China relations. How important is it that this relationship is positive and strong for the future success and benefit of both countries?

The United States and China are the world's two largest economies. The relationship between the two countries has significant impact on the world's economy more so than any other bilateral economic relations. The direction the U.S.-China bilateral relationship takes will directly affect the global economy and peace. We truly hope for a healthy and positive relationship for both economies.

First, a positive relationship will remove much of the uncertainties from the market, thus encouraging further economic activities, in particular, increasing business investments in both countries and improving both economies. Second, a positive U.S./China relationship will further support international trade between the two countries and millions of jobs in the United States, including jobs that Chinese businesses have created in America. A strong relationship will also benefit both U.S. employment and Chinese businesses' internalization progress.

For ICBC USA, as the extension of the ICBC Global service network in the U.S. market, we will be actively engaged in providing financial services to our customers and strive to become a new bridge for Sino-U.S. trade and economic development. ●