

CaixaBank brings Asia closer to Spanish companies

CaixaBank consolidates its business in Southeast and Central Asia on the tenth anniversary of its representative offices in India and Singapore

- ***The offices in New Delhi and Singapore register market shares above 30% in import and export documentary letters of credit and in guarantees managed between Spain and the region.***
- ***From these offices, CaixaBank offers support in foreign trade, business banking and corporate banking services in 16 countries of Southeast and Central Asia.***

30 December 2021

CaixaBank celebrates its tenth anniversary of opening its offices in India and Singapore by consolidating its business in Southeast and Central Asia with market shares above 30% in import and export documentary letters of credit and in guarantees managed between Spain and the region, comprising 16 countries.

In Singapore, CaixaBank shows record-breaking market figures for the bank. As of the end of October 2021, the representative office in Singapore held a market share of 34.5% in Export Documentary Letters of Credit, 29.8% in Import Documentary Letters of Credit and 33% in guarantees managed between Spain and the countries covered by the office.

On the other hand, in India, where CaixaBank has a representative branch in New Delhi, the bank held a market share of 33.1% in Export Documentary Letters of Credit, 33.6% in Import Documentary Letters of Credit and 39.5% in guarantees managed as of the end of October 2021.

CaixaBank in Southeast Asia

CaixaBank has been operating in Singapore since 2011, as part of its commitment to being present in the world's main financial hubs. This representative office provides support services to CaixaBank business customers in their foreign trade and investment activity in 11 countries from the region: Singapore, Malaysia, Indonesia, Thailand, Philippines, Vietnam, Cambodia, Laos, Myanmar, Brunei and South Korea.

In its 10 years operating in Southeast Asia, the office has partaken in several flagship projects led by Spanish companies in the infrastructure and service sectors. It has local contact points in most of the sectors in which Spanish companies have interest, and it boasts an extensive network of correspondent banks in the region. CaixaBank is a benchmark bank in the Trade Finance Programmes of the Asian Development Bank (ADB) and the International Finance Corporation (IFC).

CaixaBank in India

CaixaBank opened its representative office in New Delhi in 2011, and since then, has strengthened its relationship with the country with the signing in 2016 of a collaboration agreement with the State Bank of India (SBI), making it a strategic banking partner for CaixaBank in the region.

This representative office in India offers foreign trade and investment services and support to CaixaBank business customers with interests in the region, as well as to Indian companies. It also provides services from the New Delhi office to other neighbouring countries, such as Bangladesh, Sri Lanka, Nepal and Maldives.

In its 10-year presence in the country, CaixaBank has participated in several projects led by Spanish companies in the infrastructure, energy and service sectors, among others. When it comes to sustainable financing, the financing operation agreed in 2018 to install 30 wind turbines in a wind farm in the Tamil Nadu region stands out. This wind farm supplies energy to this southern region of the country, and it is contributing to the revitalisation of the local economy and to the creation of jobs, prioritising the hiring of people in vulnerable situations.

CaixaBank's international presence

CaixaBank's international presence is channelled in different ways: through its International Banking network of branches and representative offices, all over the world; through cooperation agreements with first-rate international banks; and with stakes in international companies. The financial institution owns Portugal's Banco BPI, the fourth largest financial institution operating in Portugal in terms of assets.

CaixaBank's International Banking offers support to customers of the branch network, CIB and Business Banking that operate abroad, as well as to local large corporates, thanks to its global outreach with over 150 professionals, 27 international service points and agreements with more than 1,760 correspondent banks.

CaixaBank's CIB & IB network comprises branches in Germany, France, Morocco, Poland, Portugal, the United Kingdom, all of them, with the exception of Portugal, authorised by the Spanish and local regulator to provide certain financial services related to financing and

banking services, such as short- and long-term financing, factoring, reverse factoring, and other similar activities within this scope.

The institution also has 18 representative offices on all five continents: Milan (Italy), Istanbul (Turkey), Beijing, Shanghai and Hong Kong (China), Singapore, Dubai (United Arab Emirates), New Delhi (India), Cairo (Egypt), Algiers (Algeria), Johannesburg (South Africa), New York (USA), Santiago de Chile (Chile), Bogotá (Colombia), Sao Paulo (Brazil), Lima (Peru), Sydney (Australia) and Toronto (Canada). It also has two Spanish Desk teams in Austria's Erste Bank (Vienna) and Mexico's Inbursa (Mexico City), to serve CaixaBank business customers in these markets.

The representative offices offer advice to multinational enterprises with subsidiaries in Spain, as well as to Spanish companies with projects abroad. Its main areas of coverage notably feature trade finance, payments, corporate and project finance.

CaixaBank's International Banking network is the only AENOR-certified international banking network in Spain.