



## Chinese commercial banks allowed to invest in U.S. stocks, funds

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Chinese commercial banks have been allowed to make investment for their wealth management clients in U.S. stock markets and public funds selected by the U.S. regulator.

The breakthrough was made recently after regulators from China and the United States reached an agreement on the supervision of commercial bank's wealth management business, said the China Banking Regulatory Commission (CBRC) in [Beijing](#) on Monday.

The United States was the latest country in addition to a range of overseas investment open to the Chinese mainland wealth management business, which included [Hong Kong](#), Britain, Singapore and Japan.

"The CSRC is expanding the range, which would gradually include not only the capital markets in developed countries, but also the emerging markets," a CSRC official said.

To date, 23 commercial banks in China have acquired the license to make overseas investment for their clients as of the end of last year, after the CSRC approved such business in May.

**Editor:** Du Guodong

**Source:** Xinhua

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