



16 June 2011

HSBC SECURITIES SERVICES LAUNCHES ACCOUNT OPERATOR SERVICE IN SINGAPORE

HSBC Securities Services has launched its Account Operator service (also known as Agency Clearing) in Singapore. With the extension of this service to Singapore, HSBC will act as the agent of broker dealer clients to clear and settle their trades executed on the Singapore Exchange (SGX) while clients will continue to maintain clearing membership with the SGX and handle all front office trading activities.

Locally based and cross-border broker dealers will now have the option of outsourcing their securities back-office functions to HSBC.

By appointing HSBC as their Account Operator, broker dealer clients will be able to reduce their cost of operations and have the added benefit of focussing on their other core competencies in the key areas of research, trading and investor servicing.

“Offering HSBC’s Account Operator service moves our product suite up the value chain and makes it more relevant to the key broker dealer client segment,” said Victor Mills, Head of Sub-Custody and Clearing, HSBC Securities Services, Singapore.

HSBC is a global market leader in the provision of sub-custody and clearing services, operating in 40 markets in Asia-Pacific, the Middle East, Europe and Latin America. HSBC is also a leading sub-custodian in Singapore for foreign clients investing in Singapore for over 60 years.

“We are excited about launching the Account Operator service in Singapore, which we believe will enhance our competitive edge. As part of our commitment to delivering world-class post-execution services to our clients, we will continue to broaden the number of markets where we offer this service,” said Colin Brooks, Global Head of Sub-Custody and Clearing, HSBC Securities Services.

HSBC currently provides Account Operator services in Australia, Greece, Hong Kong, India, Mexico, the United Arab Emirates and the United Kingdom.

ends/more

This news release is issued by

The Hongkong and Shanghai Banking Corporation Limited

Registered Office and Head Office:

1 Queen’s Road Central, Hong Kong

Web: www.hsbc.com.hk

Incorporated in the Hong Kong SAR with limited liability



Media Enquiries

Fiona Scott
Head of Marketing and Communications, Sub-Custody and Clearing
HSBC Securities Services
Tel: 852 2822 3195
Email: fionascott@hsbc.com.hk

Kong Aik Goh
Head of Group Communications and Corporate Sustainability, Singapore
Tel: 65 6530 5126
Email: kongaikgoh@hsbc.com.sg

Notes to editors:

HSBC in Singapore

The HSBC Group's history in Singapore dates back to 1877 when its founding member, The Hongkong and Shanghai Banking Corporation Limited, opened its first branch. Today, HSBC has nine branches and eight other locations providing self service terminals. HSBC's operations in Singapore are part of the HSBC Group, which serves customers worldwide from around 7,500 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,598 billion at 31 March 2011, HSBC is one of the world's largest banking and financial services organisations.

HSBC Securities Services

HSBC Securities Services provides fund administration, custody and related securities services through more than 7,000 employees serving over 2,000 clients. HSBC Securities Service' global assets under custody total US\$5.6 trillion and its global assets under administration are US\$2.5 trillion at 31 December 2010.

ends/all

News Release