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HSBC SECURITIES SERVICES ANNOUNCES APPOINTMENT OF JOINT BUSINESS HEADS

Cian Burke and Drew Douglas have been appointed Co-Heads of HSBC Securities Services (HSS). They will jointly lead the HSS business, reporting directly to Samir Assaf, Group General Manager and Head of Global Markets, and to Andrew Long, Group General Manager and Head of Global Transaction Banking.

Commenting on the appointments, Assaf said: “The reporting lines reflect the increasing importance we are placing on utilising both the HSS and Global Markets platforms. Last year’s launch of HSBC Prime Services, which integrated the HSS Custody Plus offering, demonstrates this growing linkage within the bank”.

Confirming the importance being placed on delivering a full end-to-end securities services proposition, Long added: “With Drew’s in-depth knowledge of HSS and Cian’s extensive Global Markets experience, they form an excellent combination to co-lead this business”.

Cian is a Chartered Accountant and has over 20 years’ financial services experience, joining HSBC in 2004. He has held a number of senior positions within the Global Banking and Markets division of the bank, including CFO and COO of Global Markets, Head of Audit of Global Markets and COO of Global Markets, Australia. Having been appointed Head of Prime Services last year, Cian will retain specific responsibility for developing this important service platform.

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Drew has worked with the HSBC Group for the last 18 years, beginning his career with the Bank of Bermuda. He has held a number of senior international positions within the alternative fund services and custody businesses, most recently as the Global Head of Custody covering HSBC's global custody, sub-custody and domestic custody services. Until a successor is appointed, Drew will retain specific oversight of the custody businesses.

Both Cian and Drew are based in London.

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Notes to editors:

1. HSBC Securities Services ("HSS")

HSS provides fund administration, custody and related securities services and has one of the largest securities services networks in the world, with teams in 50 markets and servicing over 10,000 funds globally. HSS has a custodian network in 92 markets, 41 of which are HSBC entities. Global assets under custody are US\$5.1 trillion and global assets under administration are US\$2.6 trillion as at 31 December 2009. HSS is part of the HSBC Group, one of the most strongly capitalised and liquid banks in the world.

2. HSBC Prime Services

HSBC Prime Services in conjunction with HSS can deliver fully integrated services for hedge funds and institutional asset managers: safe custody and clearing, securities lending, cross asset margining and dedicated client service with transparent reporting. HSBC Prime Services is differentiated in the market through its use of HSBC's global custody platform that provides safekeeping and segregation of clients' assets.

3. The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With total assets of US\$2,364 billion at 31 December 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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