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HSBC SECURITIES SERVICES APPOINTS NEW HEAD OF GLOBAL CUSTODY

HSBC Securities Services (HSS) has appointed John van Verre as Head of Global Custody. Global Custody is one of the core areas of focus for HSS and John will be responsible for the management and development of the global product proposition.

John joined HSBC in June 2008 as the Head of HSS in Singapore and in August 2010 became the acting managing director for HSS Ireland. Prior to this, John was Chief Commercial Officer and a member of the Managing Board of ABN AMRO Mellon Global Securities Services. As well as participating in the formalisation of ABN AMRO Mellon he assumed responsibility for Sales, Relationship Management and Business Development. John joined ABN AMRO Bank in 1988 and held a variety of positions. These included Head of Operations for one of the largest domestic branch networks at the time of the integration of ABN and AMRO; Senior Vice President International Cash Management where he was responsible for the development of various cash management services and Executive Director Global Custody.

Based in London John will report to Drew Douglas, Co-Head of HSS. Commenting on the appointment, Drew said. "Leveraging John's recent knowledge of HSS and his years of product experience at ABN AMRO Mellon, he is well positioned to build our capability in Global Custody. His primary focus will be to drive the establishment of a consistent global operating model/technology platform and to further accelerate the delivery of a market leading Global Custody product offering".

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Notes to editors

1. HSBC Securities Services

HSBC Securities Services provides fund administration, custody and related securities services around the world with more than 7,000 employees and c2,000 clients. Global assets under custody are US\$5.6 trillion and global assets under administration are US\$2.5 trillion as at 31 December 2010.

2. The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group 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 total assets of US\$2.45 trillion at 31 December 2010, 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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