

19 February 2010

HSBC SECURITIES SERVICES ENTERS NEW RELATIONSHIP WITH AWARD WINNING FUND GROUP CASTLE CREEK ARBITRAGE LLC

HSBC Securities Services (HSS) has been named administrator and transfer agent for Castle Creek Arbitrage LLC (Castle Creek), recent recipient of the 2009 Absolute Return Award for Arbitrage and Convertibles. Additionally HSS will provide assistance with US Tax Reporting as well as year end Financial Reporting for the Castle Creek Funds.

As of January 1, 2010 Castle Creek represents approximately US\$ 652 million of assets under administration. Laura Sage, Director of Marketing and Investor Relations at Castle Creek said: "We are looking forward to a great relationship with HSS."

Part of the HSBC Group (HSBC), HSS provides a full range of investment administration and outsourcing support. HSBC is one of the largest banking organisations in the world and its global-local footprint provides support for its international product range, giving clients access to local market knowledge and expertise.

The selection of HSS by Castle Creek reinforces their commitment to working with leading alternative asset managers in the US and across the globe. Scott Epstein, Head of HSS Fund Services – Americas said: "We are delighted to have been selected by Castle Creek to work with them during this exciting time in their history. At HSS we believe our comprehensive product offering, along with the financial strength of the HSBC organization, allow us to provide appropriate solutions in a dynamic market environment."

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Notes for Editors

1. HSBC Securities Services ("HSS")

HSS provides fund administration, custody and related securities services around the world with more than c8,000 employees and c2,000 clients. Global assets under custody are US\$4.4 trillion and global assets under administration are US\$2.7 trillion as at 30 June 2009. In the US, HSBC Securities Services (HSS) provides services through HSBC Fund Services, a division of HSBC Bank USA, NA.

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 8,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,422 billion at 30 June 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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