

19 April 2010

## **HSBC SECURITIES SERVICES ENHANCES MIDDLE EAST GLOBAL CUSTODY PROPOSITION**

HSBC Securities Services (HSS) has today announced the launch of a new global custody operating model in the Middle East. Implemented on 29 March 2010, this is a key strategic launch for HSS and reinforces its strong commitment to HSBC's global custody product and towards its Middle East clients.

In addition to providing core custody and asset servicing, the new proposition has been specifically customised for clients based in the Middle East and North Africa (MENA) region. The proposition broadens client service coverage provided out of Middle East customer service centres in the United Arab Emirates, Qatar, Bahrain and Saudi Arabia. A new dedicated Middle East processing centre has also been opened in Hong Kong which will provide local time zone and support for clients during the Middle East working week (including Sundays). This addresses a key need for Middle East based clients.

For clients in the Middle East, the new operating model means improved turnaround times, better cut-off times for trade, corporate action and payment instructions, and includes the introduction of custody and cash reporting on Saturdays and Sundays. Additionally, further enhancements have been made to the reporting platform to allow for the provision of consolidated statements that reflect local, regional and international portfolios.

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**HSBC SECURITIES SERVICES ENHANCES MIDDLE EAST GLOBAL CUSTODY  
PROPOSITION / 2**

Jayant Rikhye, Head of HSBC Securities Services, Middle East & North Africa, said:  
“The successful launch of our new operating model will allow us to provide a greatly enhanced service to new and existing global custody clients. The Middle East is an important region for us and we will continue to focus on developing and tailoring our services to meet their unique requirements.”

“This important development for HSS and our clients in the Middle East is a reflection of our ability to respond to our client’s developing needs. Provision of access to our products through local servicing teams, whilst leveraging our global product delivery capability is increasingly important to our clients around the globe,” noted Tony Lewis, Head of Global Custody for HSS.

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**Notes to editors:**

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with around 8,000 offices in 88 countries and territories and assets of US\$2,346 billion at 31 December 2009, is one of the world’s largest banking and financial services organisations.

**HSBC Securities Services**

HSBC Securities Services (HSS) provides comprehensive global, regional and domestic securities services to corporate and institutional clients through its three component business units, namely: Corporate Trust and Loan Agency, Custody and Fund Services. HSS operates in 50 markets worldwide, including Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. As at 31 December 2009, HSS has assets under custody of USD 5.1 trillion and assets under administration of USD 2.6 trillion.

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