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## HSBC TOPS THE R&M 2010 FUND ACCOUNTING AND ADMINISTRATION SURVEY

HSBC Securities Services has come top in R&M's annual survey for fund accounting and administration for the fourth time in six years, beating its peer group of Northern Trust, BNY Mellon, State Street, JP Morgan and BNP Paribas. Undertaken between May and July 2010 the survey concentrated on the services offered to UK based fund managers. R&M said it was a "good year for HSBC, restoring its position at the top of the league table".

Gordon Thomson, Head of Fund Services, UK commented: "We are extremely appreciative of our clients taking the time to complete this survey on our behalf. We are delighted with their endorsement of our service and are totally committed to maintaining these standards in the years to come. We have continued to invest heavily in our business, even during these challenging times, and it is encouraging that our clients can see the benefits of these developments".

R&M reported one client saying: "HSBC Securities Services provides us with a consistently high level of service with minimal errors. The team are extremely diligent and professional in their approach and meet or exceed our expectations on a regular basis". Another said: "Overall – very happy with HSBC's systems and staff and would recommend them to others".

Results are as follows:

	<b>Overall Results</b>	<b>2010</b>
1	HSBC	6.09
2	Northern Trust	6.05
3	BNY Mellon	5.86
3	State Street	5.86
5	JP Morgan	5.29
6	BNP Paribas	5.02

## **HSBC tops the R&M 2010 Fund Accounting and Administration Survey/2**

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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 7,000 employees and c2,000 clients. HSS' global assets under custody are US\$4.8 trillion and global assets under administration are US\$2.3 trillion as at 30 June 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 8,000 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With total assets of US\$2,418 billion at 30 June 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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