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HSBC SECURITIES SERVICES APPOINTS NEW HEAD OF PRODUCT MANAGEMENT, TRANSFER AGENCY SERVICES FOR ASIA-PACIFIC AND THE MIDDLE EAST

HSBC Securities Services (HSS) has appointed Philippe Bonval as Head of Product Management, Transfer Agency Services for the Asia-Pacific and Middle East regions. Based in Hong Kong, Philippe has specific responsibility for identifying market and product opportunities and developing the transfer agency services product strategy for the above-mentioned regions.

Of his new role, Philippe said “There are many areas where our product knowledge will add strength to the region. One of them is STP in order routing and settlement where the region can benefit from tools already used in other parts of the world. Our goal is to support our clients in finding a more cost effective route to globalisation and distribution.”

Prior to joining HSBC in 2007 as Head of Transfer Agency Implementations for Asia and Europe, Philippe held a number of senior roles with State Street, RBC Dexia, Clearstream and Deutsche Borse and was a management consultant for Transfer Agency and Fund Distribution at Consulting Services to Investment Managers (CSTIM) in Luxembourg. He was also one of the creators of Vestima (Clearstream Deutsche Borse Fund order routing platform) in 2001.

The role reports functionally to Gina Slotosch, Global Head of Product Management, Transfer Agency Services, who notes “this appointment further strengthens the product teams in Asia-Pacific and the Middle East and is a reflection of our continued commitment to clients in these regions.”

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TRANSFER AGENCY SERVICES FOR ASIA-PACIFIC AND THE MIDDLE EAST/2**

**For further information, please contact Natalie Bennett on (852) 3663 5301 or at
nataliebennett@hsbc.com.hk**

Notes to editors:

1. 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 March 2010, HSS has assets under custody of USD 5.1 trillion and assets under administration of USD 2.5 trillion.

2. 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.

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