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HSBC SECURITIES SERVICES APPOINTS TWO NEW SALES DIRECTORS TO LONDON TEAM

HSBC Securities Services ('HSS') has appointed Manzar Ahmed and Stuart Cureton as Sales Directors in its Fund Services team in London. Reporting to Tony McDonnell, Head of European Sales – Alternatives, Ahmed's appointment follows that of Callum Runcie as Sales Director earlier this year to develop HSBC's European fund servicing business offering to alternative fund managers and hedge funds. Ahmed will concentrate on the fund of hedge funds market segment.

Cureton, who will report to Carole Anderson, Head of Business Development Europe, will be responsible for developing HSS' offering to the asset management and insurance sectors.

Anderson commented: "These appointments are a clear demonstration of our intent to grow our business with alternative fund managers and hedge funds as well as asset managers and insurance companies. We have a unique brand and product offering and are now expanding our teams to market and sell our services. We are delighted to have Manzar and Stuart on board as part of these first rate teams and further announcements on new appointments will be made in due course."

Ahmed joins HSS from RBC Dexia Investor Services where he was Director of Business Development for the Alternatives segment. He has over 16 years' experience and previously held positions with The Bank of New York Mellon, Lazard Asset Management and Schroders. Cureton joins HSS from JP Morgan WSS where he was a Sales Director with responsibility for growing their securities services business in the asset management and insurance sectors. Prior to joining JP Morgan he held senior sales positions at EDS, SUN Microsystems and IBM.

Media enquiries to Kate Cramer on + 44 (0) 207 005 8945 or at katecramer@hsbc.com

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Notes to 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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