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## **HSBC SECURITIES SERVICES CONSOLIDATES ITS UNIT TRUST BUSINESS IN SINGAPORE**

The Hong Kong and Shanghai Banking Corporation in Singapore has consolidated its position as a key service provider to UOB Asset Management Ltd (UOBAM) with the mandate win for trustee services on 12 local unit trust funds. HSBC Securities Services (HSS) will now provide trustee, valuation and accounting services to these funds.

This takes the total number of UOBAM funds which HSS services to 48 and underpins a partnership that has been in place for over 15 years.

Tony Lewis, Head of HSBC Securities Services, Singapore said: “We are delighted with this vote of confidence from UOBAM. The appointment to provide end-to-end securities services for these funds is testament to the collaborative relationship that we have built over time and an indication of our strength in this market.”

UOBAM is headquartered in Singapore, with regional business and investment offices in Brunei, Japan, Malaysia, Taiwan and Thailand. UOBAM has 25 years of experience in investing in equities and fixed income instruments of regional and global markets.

Bill Chua, United Overseas Bank’s Managing Director & Chief Operating Officer, Global Markets & Investment Management, commented: “We want to continue to work with service providers that meet the high standards our investors look for in us. HSS has shown their commitment to meeting our needs and they have the reputation and quality of product that drove this selection.”

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### **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 48 markets worldwide, including Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. As at 31 December 2010, HSS has assets under custody of USD 5.6 trillion and assets under administration of USD 2.5 trillion.

#### **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 7,500 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With total assets of USD 2.45 trillion at 31 December 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

#### **3. About United Overseas Bank**

United Overseas Bank Limited (UOB) is a leading bank in Asia. It provides a wide range of financial services through its global network of over 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and mainland China.

In Singapore, UOB is a market leader in the credit and debit cards business, and the private residential home loan business. It is also a key player in loans to small and medium enterprises. Its fund management arm, UOB Asset Management, is one of Singapore's most awarded fund managers. UOB is rated among the world's top banks by Moody's Investors Service, receiving B for financial strength, and Aa1 and Prime-1 for long-term and short-term bank deposits respectively.

UOB also plays an active role in the community, focusing on children, education and the arts. It has organised the prestigious Painting Of The Year Competition and Exhibition since 1982, and supports Very Special Arts Singapore which provides art programmes for the disabled. In recognition of its contributions to the arts, UOB has been conferred the National Arts Council's Distinguished Patron of the Arts Award for the fifth consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

For more information about UOB, visit [uobgroup.com](http://uobgroup.com).

#### **4. About UOB Asset Management Ltd**

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for 25 years and as of 28 February 2011, manages about S\$15.53 billion in clients' assets. UOBAM also has investment operations in Malaysia and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 28 February 2011, UOBAM manages 52 unit trusts in Singapore, with total assets of about S\$3.40 billion under management. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management.

In terms of market coverage, UOBAM has acquired specialist skills in equity investment in Asian, Australian, European and US markets and in major global sectors. In the bond markets, UOBAM covers the Organisation of Economic Co-operation and Development (OECD) countries to emerging

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markets. UOBAM is headquartered in Singapore, with regional business and investment offices in Malaysia, Thailand, Brunei, Taiwan and Japan.

UOBAM is committed to achieving consistently good performance. Since 1996, UOBAM has won more than 110 awards for investments in local, regional and global markets, and across global sectors such as Banking and Finance, Technology, Healthcare, as well as Gold and Mining.

For two consecutive years since 2008, UOBAM has been named the Best Fund Group (Overall) in Singapore at The Edge-Lipper Singapore Fund Awards 2008 & 2009. This award recognizes consistent risk-adjusted performance across three main asset classes – Equities, Bonds and Mixed Assets. Notably, UOBAM was twice awarded Best Retail House (Singapore) at the Asia Asset Management Best of the Best Awards for 2009 and 2010. UOBAM won the Best Onshore Fund House (Singapore) at the AsianInvestor 2010 Investment Performance Awards.

For more information, please visit UOBAM website: [uobam.com.sg](http://uobam.com.sg).

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