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HSBC AND AUSTRADE FORM GLOBAL ALLIANCE

HSBC Bank Australia has signed an official agreement with Austrade to help Australian businesses boost their international trade activity.

Austrade is the Australian Government agency that helps Australian companies win overseas business for their products and services. With over 130 locations in 60 countries around the world, Austrade introduces Australian businesses to potential overseas investors, joint venture partners and customers.

The HSBC Group is one of the largest banking and financial services organisations in the world with some 9,500 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.

HSBC's corporate partnership with Austrade comprises three major elements:

1. Joint professional development – to share expertise, educating Austrade employees on banking issues for exporters and HSBC relationship managers on aspects of international business.
2. Cooperative marketing – to identify marketing opportunities for the joint benefit of Austrade and HSBC clients.
3. Specific initiatives to get the most out of our global networks – together, Austrade and HSBC can provide on-the-ground assistance in over 86 countries around the world.

“This agreement turns what has always been a positive and productive relationship between Austrade and HSBC into one with definite steps to optimise the support we both provide to Australian exporters,” said Stuart Davis, HSBC Australia CEO.

“The combination of Austrade's international business knowledge and HSBC's understanding of trade financial products will be an invaluable growth tool for Australian exporters.

“This arrangement means that HSBC and Austrade can leverage each other’s resources and expertise to effectively expand the support network available to Australian exporters – in Australia and around the world,” said Davis.

Austrade’s Managing Director, Peter O’Byrne said, “Together, Austrade and HSBC have the international networks and expertise to help more Australians succeed in overseas business.

“Austrade is already working with HSBC in many regions, such as Latin America, and this agreement creates an important new framework to further extend and deepen our cooperation and enhance the range of assistance we offer to Australian businesses,” said O’Byrne.

With an unrivalled international presence, HSBC is well positioned to facilitate and finance Australian businesses’ trade flows through financial products such as:

Traditional trade products

Documentary letters of credit and collections are the financial market’s traditional risk mitigation and payment instruments. Capable of removing buyer, bank and country risk, these products provide the security to ensure Australian companies get paid.

Debtor finance facilities

Debtor finance provides the exporter with the ability to compete on an open account basis while protecting its cash flow. The use of credit insurance can help provide these payments on a limited recourse basis.

Supply chain financing

An innovative approach by HSBC that utilises the supply chain as security for the granting of pre and post shipment loan facilities to exporters.

Medium Term Finance

HSBC recognises that where machinery is being sold overseas, payment terms may extend to periods as long as five years. HSBC and its alliance partners can help companies to protect their cash flow in these transactions while still providing the trading terms necessary to maintain competitiveness.

Ends

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Notes to editors

HSBC in Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 33 branches and offices. These services include personal and commercial financial services, trade finance, non-advisory stockbroking, treasury and financial markets, financial planning and securities custody.

Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited, HSBC Precious Metals (Australia) Limited and HSBC Bank plc. HSBC is marketed worldwide as 'the world's local bank'.