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HSBC NAMED BEST CUSTODIAN IN AUSTRALIA

HSBC has been named Best Sub-Custodian and Best Domestic Custodian in Australia in *The Asset* magazine's Triple A Transaction Banking Awards for 2009.

The Asset Triple A Transaction Banking Awards recognise institutions and individuals that have made a significant contribution to the development of the finance industry in Asia. The judging involves a rigorous assessment process including consultation with issuers and investors.

Peter Snodgrass, head of securities services for HSBC in Australia, said: "We are delighted to receive these prestigious awards from *The Asset* which recognise HSBC's leadership position in Australia and our commitment to providing the highest standards of service to our clients."

HSBC is the largest cross-border sub-custodian in Australia, with 49 per cent market share in assets held for cross-border clients. HSBC is also number one in terms of transaction volumes, with 39 per cent market share of settlements for equities, fixed interest, cash trades and managed funds¹.

HSBC's Sub-Custody and Clearing business operates in 39 markets in Asia-Pacific, the Middle East, Europe and Latin America, providing world-class sub-custody and clearing services to global custodians, fund managers and broker dealers worldwide.

"The advantage of being part of a global business is that we are able to draw on the best practices, state-of-the-art technology and operational efficiencies of our global sub-custody network to benefit our clients in Australia and offshore," said Snodgrass.

HSBC won a total of seven Best Sub-Custodian country awards and four Best Domestic Custodian country awards at *The Asset* Triple A Transaction Banking Awards. The winner of the Best Sub-Custodian in Asia and the Best in Securities and Fund Services will be announced at the awards dinner in Hong Kong on 19 March 2009.

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News Release

HSBC named best custodian in Australia/2

Notes to editors

ⁱ Source: Australian Custodial Services Association, December 2008

HSBC in Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

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