



28 September 2009

News Release

HSBC SUB-CUSTODY MARKET SHARE EXCEEDS 50% IN AUSTRALIA

HSBC has increased its sub-custody market share in Australia to over 50 per cent, according to figures released today by the Australian Custodial Services Association (ACSA).

According to ACSA, HSBC is number one in sub-custody assets with 59.58 per cent market share in assets held for cross-border clients and number one in total Australian settlement transaction volumes (equity, debt, cash and unlisted unit trusts) with 31.65 per cent market share as at 30 June 2009. HSBC has A\$338 billion in assets under custody for foreign clients (sub-custody) as at 30 June 2009.

According to Peter Snodgrass, Head of Securities Services for HSBC in Australia, the increase in market share is the result of organic growth from the acquisition of new clients as well as increased business from existing clients.

“The growth in cross border assets has been augmented by increasing demand for our core custody services from domestic asset managers. We are well positioned to meet growing domestic demand as the scalability of our technology allows us to handle increased volumes with ease,” Snodgrass said.

HSBC is a global market leader in the provision of sub-custody and clearing services, operating in 39 markets in Asia-Pacific, Middle East, Europe and Latin America. The HSBC Group provides securities services to global custodians, fund managers, broker dealers and other financial institutions worldwide and is responsible for servicing client sub-custody assets of around US\$2 trillion.

“As we continue to grow our sub-custody and clearing business in Australia, we are committed to ensuring that clients benefit from the highest levels of service, best practices and state-of-the-art technology solutions that are available across our award winning global network,” said Snodgrass.

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Media enquiries to:

**Kate Epworth on +61 2 9006 5682 /
+61 418 700 172 /
kateepworth@hsbc.com.au**

**Daniel Pigott on +61 2 9006 5396 /
+61 422 908 994 /
danielpigott@hsbc.com.au**

Notes to editors

1. HSBC Bank 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’.

2. HSBC Securities Services

HSBC Securities Services provides comprehensive global, regional and domestic services for the asset management industry globally, including fund administration, corporate trust and loan agency, and sub-custody and clearing. Further information can be found at www.hsbcnet.com

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This news release is issued by

HSBC Bank Australia Limited
ABN 48 006 434 162

Head Office:

Level 32, 580 George Street, Sydney NSW 2000
Web: www.hsbc.com.au