



8 October 2009

## HSBC APPOINTS NEW HEAD OF SECURITIES SERVICES

HSBC Bank Australia Limited has appointed Andrew Bastow as Head of Securities Services, Australia effective 7 December 2009. In this role, Bastow will be responsible for overseeing the ongoing growth in the Securities Services business in Australia and ensuring that clients continue to receive the highest levels of service and state-of-the-art technology solutions from across HSBC's global network.

Currently chief technology and services officer for HSBC Ireland, Bastow has extensive international experience in securities services, risk management, transactional banking, operations management and IT. Bastow has worked across a number of markets in his career including the United Kingdom, Ireland, New Zealand and Australia. He will relocate to Sydney from Ireland.

Commenting on the appointment, HSBC's head of global banking in Australia, Janie Wanless said: "Andrew's appointment will ensure that we retain our market leading position in the sub-custody business and continue our focus on the delivery of world-class services to our clients.

"Andrew brings a global perspective to this position and his appointment reflects the strategic importance of the Securities Services business to HSBC in Australia. It also demonstrates the depth of global talent that the HSBC Group possesses and continues the HSBC practice of moving the best talent around the globe to meet the dynamic needs of the Group," Wanless said.

According to the Australian Custodial Services Association, HSBC Australia 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 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. HSBC also provides financial services to alternative fund types through its Alternative Fund Services business.

As a leading sub-custody and clearing provider, HSBC Securities Services provides services to banks, global custodians and cross border institutional broker-dealers in 39 markets across Asia-Pacific, the Middle East and Africa, Europe and Latin America.

Bastow succeeds Peter Snodgrass who has held this position since 2005. Snodgrass has been appointed Head of Sub-Custody and Clearing for HSBC Securities Services in Japan, effective 1 January 2010.

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This news release is issued by

**HSBC Bank Australia Limited**  
ABN 48 006 434 162 AFSL 232595

Head Office:

Level 32, 580 George Street, Sydney NSW 2000  
Web: [www.hsbc.com.au](http://www.hsbc.com.au)

News Release

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### **Media enquiries to:**

**Kate Epworth on +61 2 9006 5682 /**

**+61 418 700 172 /**

**[kateepworth@hsbc.com.au](mailto:kateepworth@hsbc.com.au)**

**Daniel Pigott on +61 2 9006 5396 /**

**+61 422 908 994 /**

**[danielpigott@hsbc.com.au](mailto:danielpigott@hsbc.com.au)**

### **Notes to editors**

#### **HSBC Bank Australia Limited**

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 AFSL 232595 ) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970 AFSL 301737). HSBC is marketed worldwide as 'the world's local bank'.

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