



13 August 2010

## HSBC WINS CUSTODY MANDATE FOR ERSTE GROUP BANK

HSBC has been appointed custodian for Erste Group Bank AG in Australia and New Zealand.

According to Andrew Bastow, Head of Securities Services for HSBC in Australia: "This mandate is testament to HSBC's ability to provide clients with the highest level of service and state-of-the-art technology solutions as well as our strong position in the securities services market."

HSBC is Australia's largest sub-custodian with more than \$500 billion in assets under custody and 61 per cent market share in assets held for cross-border clients as at 31 December 2009<sup>1</sup>.

Alexander Schleifer, Head of Custody and Network Management of Erste Group Bank, said: "Erste has a longstanding relationship with HSBC in several markets around the world and we appreciate the professional service, experience and global reach that they can offer. This is why we chose HSBC as our custodian in Australia and New Zealand and we look forward to further developing our positive relationship."

HSBC is a global market leader in the provision of securities services providing fund administration, custody and related securities services around the world with more than 7,000 employees and 2,000 clients. HSS' global assets under custody are US\$4.8 trillion and global assets under administration are US\$2.3 trillion as at 30 June 2010.

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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 /  
+61 468 988 176 /  
[danielpigott@hsbc.com.au](mailto:danielpigott@hsbc.com.au)**

### Notes to editors

#### **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'.

*ends/all*

<sup>1</sup> Australian Custodial Services Association, December 2009