



Global Asset Management

20 August 2008

HSBC GLOBAL ASSET MANAGEMENT APPOINTS HEAD OF MULTIMANAGER FOR ASIA-PACIFIC

HSBC Global Asset Management today announces the appointment of James Hughes as Head of Multimanager, Asia-Pacific, effective 1 September 2008.

Mr Hughes will relocate to Hong Kong from London to take up this role while maintaining his current position as Global Head of Business Development, Multimanager. He will be responsible for developing the firm's multimanager strategy and product offering both regionally and globally. Mr Hughes will report directly to Rudolf Apenbrink, Chief Executive Officer of HSBC Global Asset Management, Asia-Pacific, and functionally to Joanna Munro, Chief Executive Officer of HSBC Multimanager in London.

Rudolf Apenbrink, Chief Executive Officer of HSBC Global Asset Management, Asia-Pacific said: "We are glad to have one of our global heads based in Hong Kong to strengthen our multimanager business in the region. Multimanager is one of the fastest growing investment trends, particularly in Asia where assets are expected to grow significantly from US\$1.5 trillion to US\$8 trillion in the next five years¹. With over ten years of experience in multimanager and strong manager research capability, we will bring the best multimanager solutions to both our institutional and retail investors in Asia under James' leadership."

Multimanager is one of the four investment specialists of HSBC Global Asset Management. HSBC Multimanager has one of the largest manager research teams in the world, comprising around 50 investment professionals based in 11 locations across the Americas, Europe, the Middle East and Asia-Pacific. It has over US\$33 billion of multimanager assets under management and another US\$40 billion under advice as at the end of June 2008.

Mr Hughes joined HSBC Global Asset Management (formerly HSBC Investments) in March 2006 as Head of Multimanager, United Kingdom and the Middle East. Based in London, Mr Hughes was responsible for all research and portfolio management in the region. He was appointed Global Head of Business Development, Multimanager in September 2007.

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HSBC Global Asset Management appoints Head of Multimanager for Asia-Pacific/2

Prior to joining HSBC, Mr Hughes was a senior portfolio manager at AXA Multimanager Ltd., where he was responsible for the management of UK portfolios and UK equity, global equity and alternatives research. Mr Hughes started his career at Watson Wyatt Partners as a research analyst. From there he went on to Christows Portfolio Managers as Head of Manager Research, focusing on fund and manager selection for their private client department and managed portfolio service.

Mr Hughes holds a BSc (Hons) degree in Management Science and Statistics from the University of Wales, Swansea, United Kingdom. He is an associate member of the Society of Technical Analysts, a member of the Securities Institute of United Kingdom, and a Chartered Alternative Investment Analyst (CAIA).

Mr Hughes said: “I look forward to working in Asia, joining an already successful team. With a strong team currently covering Hong Kong, Taiwan, Japan and India, I would like to expand our reach to the leading institutions and develop more innovative products for the investors in the region.”

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Notes to editors:

1. Source: Strategic Insight in 2007

2. HSBC Global Asset Management

HSBC Global Asset Management comprises four specialist investment businesses: Halbis, Sinopia, Multimanager and Liquidity. HSBC Global Asset Management acts as the global representative of its specialist investment businesses and manages assets totalling US\$395 billion (as at end June 2008). As one of the world's leading emerging markets asset management businesses, HSBC Global Asset Management is on-the-ground everywhere, providing unique insights, investment opportunities and access to service excellence worldwide. Through its network of offices in over 20 countries around the world, it has strong relationships with corporates, institutions and financial intermediaries of all sizes and types.

3. HSBC Multimanager

HSBC Multimanager is a specialist multimanager business, providing multimanager solutions to clients globally. HSBC Multimanager has one of the largest multimanager teams in the world, comprising around 50 investment professionals (including a dedicated property multi-manager team) based in 11 locations around the world. The global reach of the team locations adds value through highly localised and expert manager insight and allows the Multimanager team to leverage their local market knowledge when building truly global solutions for clients.

4. The Hongkong and Shanghai Banking Corporation

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with more than 9,500 offices in 85 countries and territories and assets of US\$2,547 billion at 30 June 2008, is one of the world's largest banking and financial services organisations.

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