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## **HSBC'S CUSTODY AND CLEARING WINS TOP HONOURS IN ASIA-PACIFIC'S THREE BIGGEST MARKETS**

HSBC has again won the top honours in the major Asia-Pacific markets in *Global Custodian* magazine's annual survey of sub-custodian banks. In *Global Custodian's* 2004 Major Markets Agent Banks Review, HSBC has been awarded the highest scores in all three of the Asia-Pacific region's three biggest securities markets: Australia, Japan and Hong Kong – the first bank ever to record such a milestone.

*Global Custodian* also awarded to HSBC the coveted Top Rated status for sub-custodians in four Asia-Pacific markets – Australia, Hong Kong, Japan and Singapore.

HSBC's custody and clearing operations in Hong Kong and Singapore have now been top rated by *Global Custodian* for 16 consecutive years – ever since these surveys started. In Australia, HSBC recorded the highest scores for every attribute on which clients rate their custodians. In Japan, the Bank retained its top-rated status and received the highest scores among all custodians.

Although *Global Custodian* did not award Top Rated status to any sub-custodian in New Zealand, it noted that the average weighted scores earned by HSBC from non-affiliated, cross-border clients were the best in the market.

Nick Bryan, Head of HSBC Securities Services Asia-Pacific, said: "We are delighted with these superb results and thank our clients for this vote of confidence in our service across the region. Our strengths have been long recognised in Hong Kong and Singapore, and we hope that the results of this survey will inform clients of our capabilities and credentials in Australia, Japan and New Zealand. We remain committed to delivering continuous improvement and value to our customers."

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## Notes to editors:

### 1. **HSBC's Custody and Clearing**

HSBC's sub-custody and securities clearing business has total assets under custody of about US\$450 billion and its services are provided in 32 markets in Asia-Pacific, the Middle East, Mediterranean and Latin America regions.

### 2. **The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with about 10,000 offices in 76 countries and territories and assets of US\$1,154 billion at 30 June 2004, is one of the world's largest banking and financial services organisations.

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