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HSBC Securities Services Wins New Fixed Income European ETF Mandate

HSBC Securities Services (HSS), part of HSBC's Global Banking and Markets (GBM) business, has been appointed by Tabula, a passive fixed income asset manager, to provide a bundled service solution across Fund administration, Depository and Custody to new ETF platform in Europe.

Tabula, which is based in London, offers Irish domiciled UCITS funds mainly in the form of ETFs. The asset manager plans to launch a range of fixed income ETFs targeted at pan-European investors, reflecting its view that the trend toward passive investing which has transformed equity investing in the past two decades has only just begun in fixed income.

Cian Burke, Global Head of HSBC Securities Services said: "We are delighted that Tabula has chosen HSBC to service these new ETFs. We have invested heavily in both our ETF technology and people, and continue to do so. As a group, HSBC is hugely committed to the ETF business globally. We believe this appointment is an endorsement of this strategy."

Tony McDonnell, Country Head of HSBC Securities Services in Ireland added: "This is a strategically important win for our Irish business and we are excited about Tabula's plans. HSBC is proud to partner with Tabula in what we believe to be an innovative approach to the market. ETFs continue to contribute a large part of the growth in the European investment fund industry. Ireland is central to this development and we have worked very hard to ensure we are leaders in this space."

Michael John Lytle, CEO of Tabula commented that "Ireland is the natural jurisdiction in which to innovate and develop new fund businesses. HSBC is the perfect partner to support us. The bank is customer-focused and results-oriented, supporting us on every level as we strive to differentiate our offering and deliver investors aggressively-priced, compelling products in a highly-competitive environment."

HSBC Securities Services Ireland holds in excess of US\$200bn in assets under custody and administration across 50 clients from its offices in Dublin.

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,522bn at 31 December 2017, HSBC is one of the world's largest banking and financial services organisations.

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