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## **HSBC SELLS CUSTODY AND FUND ADMINISTRATION OPERATIONS OF ITS FRENCH MUTUAL FUNDS**

HSBC France has agreed to sell its mutual funds custody operations and the fund administration operations of its subsidiary HSS France SA to CACEIS SA. As at 31 December 2008 these operations had assets under custody of €39 billion and assets under administration of €56 billion respectively, approximately two-thirds of which relate to HSBC France asset management funds. The operations to be sold had a gross asset value of €5.1 million at 31 December 2008.

The transaction is subject to regulatory approvals and is expected to complete in the fourth quarter of 2009.

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### **Notes to editors:**

#### **1. CACEIS SA**

CACEIS is the asset servicing banking group of Crédit Agricole dedicated to institutional and corporate clients. Through offices across Europe, North America and Asia, CACEIS offers a comprehensive range of high quality products and services covering depositary and custodial services, fund administration and issuer services. With assets under custody of €2,220 billion and assets under administration of €1,030 billion, CACEIS is one of the world market leaders in asset servicing and the largest depositary bank and the premier fund administrator in Europe (figures to 30 September 2009).

#### **2. HSBC France**

HSBC France, previously CCF, which was founded in 1894, joined the HSBC Group in 2000 and adopted the HSBC France brand in November 2005. HSBC France is headquartered in Paris. Serving customers from around 430 offices across France and more than 11,600 employees, HSBC France is a universal bank serving both personal and business customers.

#### **3. The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,422 billion at 30 June 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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