

**Appointment of new Head of HSBC Securities Services completes senior management team**

**(Hamilton, Bermuda, 14 September 2006)** Bank of Bermuda, a member of the HSBC Group, today announced the appointment of Mark Prothero as Head of HSBC Securities Services in Bermuda. Mark joins the HSBC Securities Services (HSS) division from New York, where he was responsible for the HSS custody and clearing sales and relationship activity in the US, as well as the HSS Latin American operations. Mr Prothero has worked at HSBC within the HSS division for over 16 years, holding several posts including ones in Thailand and Egypt. Mr Prothero is expected to take up his post in mid September.

Additionally, Mr Guy Kelly has been promoted to the position of Chief Administration Officer for HSS Bermuda. Mr Kelly joined the Bank in 1989 in the Internal Audit department and has over 15 years of fund administration, custody and banking experience. Prior to this position, Mr Kelly has held a variety of roles in HSS Bermuda, with his last appointment being Senior Banking and Credit Manager for HSS globally.

Also, Chandra Arandjelovich has been appointed as Head of Alternative Funds Services and Kirk Caza is assuming the role of Head of Institutional Funds Services. Along with the continuing role of Linda Sutherland as Head of Management Services, the latest appointments of Mr Prothero and Mr Kelly complete the senior management team for HSS Bermuda.

Commenting on these appointments, Mr Philip Butterfield, Chief Executive Officer of Bank of Bermuda said, "Fund Administration is an important and growing line of business for Bank of Bermuda and HSBC. I am confident we have a very capable, experienced and talented team which will continue the success we have seen so far in our local business."

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**Notes to Editors:**

- Founded in 1889, Bank of Bermuda is the leading provider of fund administration, trust, custody, asset management and banking services in Bermuda. Since 2004 it has been a wholly owned indirect subsidiary of HSBC Holdings plc.
- Further information on Bank of Bermuda can be found at [www.bankofbermuda.com](http://www.bankofbermuda.com)
- Further information on HSBC can be found at [www.hsbc.com](http://www.hsbc.com)

**HSBC Securities Services**

HSBC Securities Services is a division within Global Transaction Banking, part of the Corporate, Investment Banking and Markets business line of the HSBC Group. HSBC Securities Services provides comprehensive global, regional and domestic custody services as well as cash management; foreign exchange; securities lending; corporate trusteeship; issue and paying agency services; alternative investment funds; and trustee and depository services. HSBC Securities Services also provides a full range of investment administration and performance consulting services to institutional and corporate clients worldwide.

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