

Bank staff given time off in order to clear the way for a better community

(Hamilton, Bermuda, 15 May 2006) Bank of Bermuda has taken its commitment to the community to another level today as it launched the first of several Community Action Days. The programme offers every Bank of Bermuda staff member with a half day off from work, per calendar year, to volunteer their time to one of three community initiatives: the environment; housing or education. These projects are aligned with Bank of Bermuda and HSBC's worldwide practice of giving back to the community, whether financially or by volunteering time and skills, to promote education, to safeguard the environment and support local community projects.

Today Bank of Bermuda staff were out in force at Parsons Lane and Old Military Road in Pembroke as they mobilised together picking up trash and debris along the road and surrounding neighbourhood. The environment project, in partnership with Keep Bermuda Beautiful, is the first to be undertaken and involves an island-wide clean up, across five different locations and will involve as many as 150 staff members over the five days the project is running. The other locations include Coney Island Railway Trail and Coney Island Park, Hamilton Parish; Camp Hill through to Cobbs Hill on the railway track in Warwick; Southampton Princess Railway Trail heading east to Camp Hill in Southampton and Lagoon Park in Dockyard. Bank staff were provided with red t-shirts, baseball caps, rain ponchos, site maps, rubber gloves, trash bags and recycling bags for the project.

Bank of Bermuda CEO, Phil Butterfield, thanked those who had donated their time in today's effort noting, "We stated earlier this year, on our second anniversary since amalgamation with HSBC, that there would be a major commitment by our employees on behalf of various community endeavours; this is the beginning of that commitment and throughout the year our employees will be involved in projects around the Island that we believe will benefit the whole community. Today is a real departure for Bank of Bermuda; traditionally we've largely provided financing for community projects. Today,

we've stepped up our efforts as we have come to realise we also have the means to make a hands-on difference in the community by volunteering our time. I look forward to seeing the results of our hard work."

The next Community Action Day project is the housing project, scheduled for 19-23 June. Working in partnership with Habitat for Humanity and the Coalition for the Protection of Children, volunteers will help to paint homes that are in the process of renovations and provide labour to help build new affordable housing units for families in need.

The third Community Action Day project focuses on education and will involve the five public Middle Schools engaged in the Bank's Partners in Leadership Programme. Volunteers will assist each school with various projects that the schools have identified, including reading programmes, library refurbishment, in-classroom career discussions, act as teachers' aides, painting and gardening. The education Community Action Days will take place over 5 days starting on Monday, 2 October at Spice Valley Middle School.

Chairman of the Board of Directors at Bank of Bermuda, John Campbell, explained he was particularly pleased with the projects the Bank had chosen to be involved with, "What's great is that volunteers don't need any special skills for these projects, just enthusiasm and the desire to help! Bank of Bermuda takes seriously its corporate social responsibility and invests significant funds in philanthropic endeavours to benefit the community. I'm pleased to see that so many staff have taken up the challenge and the opportunity to personally assist the community. By working together, we can make a genuine difference."

Susan Harvey, Executive Director of Keep Bermuda Beautiful was on hand to lend her support to the initiative saying, “KBB salutes your insight, attitude and energy. Not only will each of you make a difference, you will set a fine example that others will follow.”

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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
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