

Bank of Bermuda Appoints New Head of Global Markets

(Hamilton, Bermuda, 18 May 2006) Bank of Bermuda is pleased to announce the appointment of Mr. Mark A. Baker as Head of Global Markets in Bermuda.

In this role, Mr Baker will head up the Global Markets Bermuda team and will drive the business development of the Bank's full range of treasury products; equity brokerage through Bermuda International Securities Limited; the delivery of foreign exchange, money market and fixed income services to customers, whether corporate, institutional, private or government, and management of the Bank's balance sheet.

Mr. Baker joins Bank of Bermuda from HSBC in the USA where he was the Managing Director for Business Development for Global Markets Americas. Prior to joining HSBC six years ago, Mr. Baker held key positions in marketing and sales with Merrill Lynch, Lehman Brothers and Credit Suisse First Boston.

HSBC's Group Global Markets' capability and business ranks among the largest in the world. Mr. Baker's 20+ years of experience in the capital markets positions Bank of Bermuda to further the Group's world-class offering locally.

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Notes to Editors:

- Global Markets provides customers, whether corporate, institutional, private or government, with access to a full spectrum of capital markets products and services. These include foreign exchange, government and credit fixed income instruments, currency, interest rate, credit and equity derivatives, equity services and debt and equity structured products.
- 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.bm
- Further information on HSBC can be found at www.hsbc.com

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