

## **Bank of Bermuda joins forces with St Georges Cricket Club for Cup Match 2007**

**(Hamilton, Bermuda, 19 June 2007)** Bank of Bermuda announced today its partnership with the St Georges Cricket Club as Lead Sponsor for Cup Match 2007, to be held on the 2<sup>nd</sup> and 3<sup>rd</sup> of August at St Georges Oval. The sponsorship agreement and partnership will again incorporate some new features to ensure Cup Match remains Bermuda's premier cricket and summer event.

Bank of Bermuda Foundation will be donating \$2.5 million dollars towards the project over a 5-year period, specifically for the reduction of debt, which the Bermuda Housing Trust will incur as a result of the undertaking. The Rockaway housing complex aims to accommodate senior citizens in a high quality, independent living development that offers good amenities at an affordable cost. Bank of Bermuda Foundation Director, David Hamshere explained, "We are all aware that too many of our seniors are facing challenges on a daily basis as they struggle to make ends meet on a fixed income in an environment of rising costs. The Rockaway housing complex will not only provide our seniors with high quality housing at a reasonable cost but the units are being designed specifically with their needs in mind. Our seniors have worked hard to make this island a truly wonderful place and the Bank of Bermuda Foundation is happy to contribute to make this project a success."

In addition to the Foundation's generous contribution, Bank of Bermuda will be providing the \$12.5 million financing at a considerably reduced rate with no fees, to develop the residential units. The project is utilizing modern construction techniques and a 'design build team' in order to provide quality accommodation at the lowest cost/highest value in the quickest time. By lending the capital needed for the project at a reduced rate, Bank of Bermuda will enable the Bermuda Housing Trust to effectively manage the costs of this project.

Bank of Bermuda CEO, Phil Butterfield commenting “Bank of Bermuda is pleased to be able to support the Bermuda Housing Trust in this development which will have a positive impact on the lives of many of our seniors who face challenges in finding affordable housing. We believe that by partnering with organisations such as the Bermuda Housing Trust we can collectively resolve some of the pressing issues the community faces, in this instance affordable housing for our seniors.”

The Bermuda Housing Trust would like to express its gratitude for the tremendous support the Bank of Bermuda and Bank of Bermuda Foundation have demonstrated in this announcement today. Trust Chairman Ronald Simmons acknowledges, “The generous financial support signifies a substantial investment in the Bermuda Housing Trust and its efforts to improve the quality of life for Bermuda’s senior citizens. We recognise the importance of corporate/community partnerships like this that allow us to respond to crucial areas of need for our seniors. It is an honour that Bank of Bermuda and Bank of Bermuda Foundation have chosen to assist the Trust in turning its vision into a reality.”

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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)

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