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HSBC ANNOUNCES SENIOR APPOINTMENTS IN ITS WEALTH AND PERSONAL BANKING DIVISION

HSBC today announced two leadership appointments in its Wealth and Personal Banking (WPB) business, which covers the full spectrum of wealth and banking needs, from retail customers to ultra-high net worth clients.

Effective immediately, Annabel Spring is appointed Chief Executive, Global Private Banking, and Taylan Turan is appointed Group Head of Customers, Products and Strategy, WPB. Annabel and Taylan will be based in London and report to Charlie Nunn, Chief Executive of Wealth and Personal Banking.

Annabel Spring joined HSBC in 2019 as Group Head of Customers and Products, WPB, responsible for HSBC's global personal banking product suite and flagship Premier and Jade propositions, wealth management and international services. Annabel previously spent nine years at the Commonwealth Bank of Australia, most recently as Group Executive for Wealth Management. She also held senior roles at Morgan Stanley, including Global Head of Firm Strategy and Execution, in New York, Hong Kong and Sydney. Annabel has a Bachelor of Laws and a Bachelor of Economics from the University of Sydney, and an MBA from Harvard University.

Taylan Turan will take over Annabel's responsibilities in addition to his current role and is appointed Group Head of Customers, Products and Strategy. Taylan, who is currently Group Head of Strategy and Chief of Staff for WPB, has held a variety of senior roles at HSBC over the last eleven years, including Regional Head of WPB Europe and Global Head of Investments, Insurance and International. Prior to joining HSBC, he held a number of executive positions at Citigroup and Barclays, covering Turkey, Russia, the Middle East, Africa and Asia. Taylan holds an Economics degree from Bogazici University and an MBA from the University of Chicago's Booth School of Business.

Commenting on the appointments, Charlie Nunn, CEO, Wealth and Personal Banking, said: "Annabel and Taylan will play an important role in accelerating the growth of our business as we continue to invest in our customer offering, technology and products. As we operate in some of the fastest-growing wealth markets in the world, Global Private Banking, a business with tremendous growth potential, is central to this ambition."

The Wealth and Personal Banking division was created earlier this year, when HSBC combined its strengths in retail banking and wealth management, asset management,

insurance and private banking to become one of the world's largest global wealth managers with over US\$1.418 trillion in wealth balances¹ as at the second quarter of 2020, up 3 per cent year on year. Within that, Global Private Banking, which will continue to operate as a distinct business unit and brand, grew its client assets to US\$353 billion, reaching US\$5.3bn of net new money in the first half of 2020.

Footnote:

1/ HSBC Wealth Balances of \$1,418bn comprise Private Bank client assets of \$353bn, Retail wealth balances of \$357bn, Premier and Jade deposits of \$445bn and AMG funds distributed to third parties of \$263bn.

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,923bn at 30 June 2020, HSBC is one of the world's largest banking and financial services organisations.

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