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Celebrating 130 Years of Legacy – HSBC’s Journey in Switzerland

This year, HSBC celebrates its 130-year legacy in Switzerland, with a history which can be traced back to 1894, when Swiss engineer and railway pioneer Adolf Guyer-Zeller founded Guyerzeller Bank to finance the construction of the Jungfrau railway. This remarkable engineering achievement connects passengers to the majesty of the Swiss peaks and remains the highest railway in Europe reaching an altitude of 3,454m. At the turn of the century, through a series of acquisitions, including of Guyerzeller Bank, HSBC Global Private Banking was consolidated in Switzerland in 2001.

A Leading Private Bank in Switzerland

Over the years, HSBC has become a leading player in the Swiss financial landscape, combining the strength and stability of a trusted, international partner with local expertise and a personal touch. The 2024 report by ZHAW School of Management and Law positions HSBC as the largest foreign-headquartered private bank in Switzerland by client assets and the 10th largest private bank in the country.

Significant Growth Journey

HSBC was the fastest-growing private bank last year in Switzerland amongst peers of a similar size according to the same report - a testament to the journey of growth and investment underway. This has seen the bank strengthen its Swiss footprint, adding over 100 colleagues to its ranks since 2022, and expanding coverage across key markets in Europe and the Middle East, from Saudi Arabia, Kuwait and Qatar to Northern Europe, Switzerland and Italy. In 2023, the bank also established a Swiss-based Asia desk, generating further opportunities for clients to achieve their global wealth ambitions by seamlessly bridging EMEA and Asia; regions where the bank has a considerable footprint and experience.

Looking Forward: Continuing a Tradition of Stability and Opportunity

Today, HSBC Switzerland’s focus remains on connecting clients to opportunities worldwide while contributing to the Swiss economy and community. With over 750 colleagues on the ground operating from offices in Geneva and Zurich offering sophisticated wealth management, asset management, and corporate and institutional banking services, HSBC Switzerland continues to build on its rich legacy to deliver excellence for Ultra High Net Worth individuals, families and entrepreneurs.

Gabriel Castello, CEO Swiss Private Bank, Regional Head of Private Banking for EMEA, Country Head Switzerland, said: “Reflecting on our 130-year heritage in Switzerland, we honour the pioneering spirit that has shaped our journey. From our origins connecting people to the mountains, to our current role connecting clients to opportunities worldwide, we are proud of our rich legacy and look forward to continuing to serve our clients with excellence.”

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Notes to editors

About HSBC Global Private Banking

HSBC Global Private Banking helps clients manage, grow and preserve their wealth for generations to come. Its network of global experts helps clients access investment opportunities around the world, plan for the future with wealth and succession planning, manage their portfolio with tailored solutions, and find the right support for their philanthropy. www.privatebanking.hsbc.com

About HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$3,099bn at 30 September 2024, HSBC is one of the world's largest banking and financial services organisations.