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## **HSBC APPOINTS ASIA-PACIFIC REGIONAL HEAD OF WEALTH AND PERSONAL BANKING**

HSBC has appointed Greg Hingston as the Regional Head of Wealth and Personal Banking, Asia Pacific, effective from 1 April 2020.

HSBC's Wealth and Personal Banking (WPB) unit is the result of merging the Group's Retail Banking and Wealth Management and Global Private Banking to form a USD1.4 trillion\* business. WPB will cover the entire spectrum of private wealth, from retail clients to ultra high net worth (UHNW) individuals.

Mr Hingston, has been with the Group for nearly 14 years and is currently the Head of Wealth and Personal Banking, Hong Kong, a position he has held since 2016. His previous leadership roles include Global Head of Strategy for Retail Banking and Wealth Management, Head of Customer Value Management and Head of International, RBWM Europe, and Regional Head of Retail Banking, EMEA.

**Charlie Nunn, CEO of Wealth and Personal Banking, HSBC** commented, "As head of our retail business in Hong Kong, Greg was instrumental in driving growth and evolving customer experience, including bringing our social payment platform PayMe to over 1.9 million people, and advancing mobile banking and digital investment capabilities to put helpful, international banking in our customers' pockets. Under Greg's leadership we'll continue to capture market share and grow with our customers across Asia, particularly in the Greater Bay Area and ASEAN."

**Greg Hingston, designated Regional Head of Wealth and Personal Banking, Asia Pacific, HSBC** commented, "It is my privilege to lead as we build on our strong momentum, set new ambitions and shape the future of banking in Asia. This region currently accounts for nearly half of the assets of the Group's combined USD1.4 trillion Wealth and Personal Banking business yet still offers many opportunities for growth. I am especially excited about bringing the synergies of our leading capabilities in retail banking and wealth, private banking, asset management and insurance to more of our clients and their families to deliver a distinctive experience that puts our customers first and blends the best of technology with the power of our great people."

In 2019, the two businesses under the newly formed Wealth and Personal Banking performed strongly in Asia with Retail Banking and Wealth Management profit before tax rising by 12 percent to USD 7 billion and Global Private Banking profit before tax up by 8 percent to USD 381 million. Wealth revenues in Asia grew 12 percent on prior year to USD 5.7 billion.

Mr Hingston will continue to cover his current role until HSBC appoints his successor.

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\* *By assets*

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. 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\$2,715bn at 31 December 2019, HSBC is one of the world's largest banking and financial services organisations.

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