

27 October 2021

**HSBC OPENS NEW WEALTH CENTRE TO STEP UP SUPPORT
FOR HIGH NET WORTH CUSTOMERS
IN HONG KONG AND GREATER BAY AREA**

** A marriage of bespoke in-person services with tailored wealth solutions **

** AUM for High Net Worth Customers in Hong Kong up nearly 30 per cent;
Hong Kong wealth revenue up double-digit **

** Complemented by new HSBC Life Para-Medical Centre to provide seamless
health and wealth experience **

The brand new K11 ATELIER HSBC Wealth Centre (Centre) officially opened to provide high-net-worth (HNW) clients with investible assets of USD1 million or above with an enhanced in-person experience, backed by a range of advanced and tailored wealth solutions.

The new Centre embodies HSBC's commitment to support the strong demand for wealth management services in Asia, evidenced by the robust growth in the Bank's wealth business in the region, particularly in the HNW segment. As of the end of June in 2021, the AUM for HNW clients in Hong Kong grew nearly 30 per cent from last year, alongside a double digit growth in wealth income.

Greg Hingston, Regional Head of Wealth and Personal Banking, Asia Pacific, said: "Our high net worth proposition is key to our ambition to become Asia's leading wealth manager for clients across the wealth continuum. And we continue to see good momentum. In the third quarter this year, our global Wealth Balances¹ grew 10 per cent year-on-year to USD1.6 trillion while our private banking business in Asia Pacific contributed almost 80 per cent of Global Private Banking's global Net New Money intake of USD3.9 billion. Combined with our established strengths in Commercial, Corporate and Investment Banking, and in-house Insurance, Asset Management and Markets, we will continue to bring our best and deliver innovative market-leading solutions to support the fast-growing needs of our HNW clients in Asia."

Situated at K11 ATELIER Victoria Dockside in Tsim Sha Tsui, the Centre will serve the HNW customers in Hong Kong and Mainland cities of the Guangdong-Hong Kong-Macao Greater Bay Area ("GBA") under Wealth Management Connect, which are set to strengthen the financial connectivity between mainland China and Hong Kong.

Maggie Ng, Head of Wealth and Personal Banking, Hong Kong, said: "We look forward to welcoming our HNW clients to our first Wealth Centre in Hong Kong. Located at one of the landmark buildings in Hong Kong, this flagship centre will provide HNW clients with a spacious, relaxing and private environment for holistic discussions with their dedicated relationship managers about their wealth ambitions, whether it be related to asset building, education for kids, posterity planning for the next generation or other financial goals."

Adjacent to the HSBC Wealth Centre is the new HSBC Life Para-medical Centre which allows customers to not only complete pre-insurance medical examination but also take part in other health and wellness management programmes. Examination reports will be available on the same day to ensure a smooth and efficient underwriting process. HSBC is the only financial institution in Hong Kong to offer on-premises professional medical experiences, alongside protection, wealth and legacy planning.

Edward Moncreiffe, Chief Executive Officer, Hong Kong, HSBC Life, said, “As the leading high net worth insurer in Hong Kong, HSBC Life underwrites individual life risks up to USD100 million per individual, and we provide health insurance coverage up to HKD40 million per year. The new HSBC Life Para-medical Centre reflects our commitment to support high net worth clients and their families to manage their health and wellbeing and support them in their wealth creation journeys. The synergies of HSBC’s health and wealth capabilities also sets us apart in the market, enabling us to meet the sophisticated needs of our clients through a seamless service experience and a leading product suite.”

“The Art of Progress” is a key idea for the interior design of the new Centre. Combining art and data technology, one of the art pieces reimagines the movements of the Hang Seng Index as a majestic mountain range. Peaks, valleys, slopes and inclines shift according to the natural variations of the market. This concept strongly resonates with how HSBC has been helping its HNW clients to grow their wealth and navigate market uncertainties through its comprehensive wealth solutions such as the first-in-market portfolio-based advisory solution, Wealth Portfolio Plus, and the Jade Private Market Investment service, which enables priority access to a range of institutional and private banking-level investment products.

The new Wealth Centre also contributes to the bank’s agenda to drive sustainability and reduce its carbon footprint, with 15 per cent of materials used in the Centre coming from recycled materials and the staff uniform made of eco-friendly fabric produced from recycled polyester. The K11 ATELIER Victoria Dockside has also been chosen as the Centre’s destination because of its unique sustainability features, certified by a number of well-known industry standards.

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Photo caption:



The brand new K11 ATELIER HSBC Wealth Centre officially opened today to provide high-net-worth (HNW) clients with investible assets of USD1 million or above with an enhanced in-person experience, backed by a range of advanced and tailored wealth solutions. From left:

- **Nuno Matos**, CEO, Wealth and Personal Banking, HSBC
- **Greg Hingston**, Regional Head of Wealth and Personal Banking, Asia Pacific, HSBC
- **Maggie Ng**, Head of Wealth and Personal Banking, Hong Kong, HSBC
- **Aaron Kwok**, HSBC ambassador

Note to editors:

1. Inclusive of Premier & Jade deposits and assets under management, Global Private Banking (GPB) client assets, and HSBC Asset Management assets under management

The Hongkong and Shanghai Banking Corporation Limited

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