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HSBC appoints Global Head of Product for Private Assets

HSBC announces the appointment of Michael Madsen as Global Head of Product for Private Assets, Securities Services, effective immediately.

In this new role, Michael will have a specific focus on the evolution of the Private Assets product strategy and operating model for HSBC's Securities Services business. He will be based in Luxembourg and report to Tony McDonnell, Global Head of Alternative Investments, Securities Services and Niccolo Polli, Chief Executive Officer, HSBC Luxembourg.

Michael started his career at State Street in Luxembourg within fund operations. He moved to Brown Brothers Harriman in 2005, where he focussed on product management and development from 2016, and was most recently part of the global leadership team for their alternative fund services, having a key role in the technology platform build-out.

Commenting on Michael's appointment, Tony McDonnell said: "Michael will help us pursue our growth strategy and execute on our global plans to implement new technology and operating models for Private Debt, Private Equity, Real Estate and Infrastructure."

Niccolo Polli added: "We are very excited to welcome Michael to the team. Having another global role based in Luxembourg is testament to the strategic position this country plays within the Global HSBC Securities Services franchise."

HSBC has four main business lines in Luxembourg: Securities Services, Asset Management, Corporate Banking and Private Banking. HSBC has operated in Luxembourg for over 40 years and complements this local experience with HSBC's international country network to deliver solutions to clients from around the world.

Media enquiries to:

Mylène Ribouleau +352 47 93 31 320 or +352 621 150 984
mylene.ribouleau@hsbcpb.com

Note to editors:**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,984bn at 31 December 2020, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Luxembourg

The HSBC Group in Luxembourg operates several legal entities and business lines including asset management, securities services, private banking and corporate banking.