

RBC Dexia Investor Services Selected as Investor Services Provider for HSBC Bank Australia

Sydney, July 27, 2009 – RBC Dexia Investor Services has been awarded a mandate by HSBC Bank Australia Limited to provide international investor services for its Global Investments business. HSBC Global Investments is the institutional wealth management arm of HSBC Bank Australia and distributes the international asset management capabilities of the HSBC Group to institutional clients and wholesale platforms in Australia.

HSBC Global Investments offers products from HSBC Global Asset Management, including Halbis (active management specialist) and Sinopia (quantitative specialist), as well as HSBC Alternative Investments Limited (HSBC's hedge fund specialist) and HSBC Principal Investments Limited (infrastructure, private equity and unlisted real estate specialist).

Charles Genocchio, Head of Global Investments at HSBC Bank Australia said: This mandate extends the successful international relationship that HSBC already has with RBC Dexia globally. The strength of its global operational platform combined with its focus on a strategic vision for client service made RBC Dexia a logical choice.”

“We are very pleased to be selected by HSBC Bank Australia for this mandate and look forward to a long and mutually rewarding partnership,” said David Travers, Managing Director of RBC Dexia Investor Services in Australia. “We are confident that our strong client-oriented culture and multi-market experience with HSBC products means we are well-equipped to deliver the excellent standard of service they have come to expect from us.”

RBC Dexia Investor Services was recently ranked number one overall in the *Global Investor* Global Custody Survey for the sixth consecutive year (2004 – 2009). RBC Dexia also excelled in the annual R&M Consultants Global Custody Survey, and was ranked the number one service provider by fund managers in *Global Custodian's* 2008 Global Custody Survey. RBC Dexia was also named Global Custody: Client Relationship Manager of the Year in *ICFA's* 2009 Global Awards.

About HSBC Bank Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, sub custody and clearing services, wholesale wealth management, payments and cash management. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as ‘the world’s local bank’.

About RBC Dexia Investor Services

RBC Dexia Investor Services offers a complete range of investor services to institutions worldwide. Our unique offshore and onshore solutions, combined with the expertise of our 5,500 professionals in

16 markets, help clients grow their business and sustain enhanced performance through efficiency improvements and robust risk management processes. Equally-owned by RBC and Dexia, the company ranks among the world's top 10 global custodians with USD 1.9 trillion in client assets under administration.

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