

9 OCTOBER 2019**HSBC GLOBAL ASSET MANAGEMENT AND FIRST STATE SUPER ENTER INTO GLOBAL EQUITIES PARTNERSHIP**

HSBC Global Asset Management and First State Super, one of the largest superannuation funds in Australia with over 760,000 members and AUD100bn (US67.5bn) in funds under management, have entered into a global equities partnership. The partnership will see HSBC Global Asset Management manage First State Super's initial investment of AUD500 million within a global multi-factor mandate, as well as the provision of research and modelling support to First State Super's internal investment team.

The terms of the arrangement are unique compared to a traditional partnership between a fund manager and asset owner as there is a clear separation between the investment mandate and research and development (R&D) support. Whilst run in parallel, each service will maintain independence to enable First State Super's internal team to receive R&D support in building their own capability in addition to HSBC Global Asset Management meeting the stated mandate objectives.

Geoffrey Pidgeon, Head of HSBC Global Asset Management, Australia said: "We are thrilled that First State Super has entrusted us with such a significant partnership. We believe that arrangements of this type will become a global template for future similar partnerships as asset owners such as First State Super look to build out the capability of their teams."

Ross Barry, Head of Systematic and Impact Investing for First State Super, said: "Having successfully developed an internal systematic investment capability in Australian shares in recent years, we are now focussed on building out this platform to manage part of our international shares. As a result, we have selected HSBC Global Asset Management as our, global systematic investment partner, the key being their ability to offer a broader relationship-focussed solution rather than simply a product solution."

Vis Nayar, Deputy Chief Investment Officer for Equities and Head of Systematic Strategies, for HSBC Global Management added: "Client customisation and partnerships run at the core of our active systematic investment offering, leveraging our experienced research and portfolio management teams and proprietary resources. We see the interaction between the two firms' investment teams as a tremendous learning opportunity for each party."

HSBC Global Asset Management is a global investment manager with over USD500bn under management. The firm has been managing active systematic strategies since 2004, with USD15.4 bn under management (as at 31 March 19).

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Note to editors

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HSBC Global Asset Management is the marketing name for the asset management businesses of HSBC Holdings plc.

HSBC GROUP

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world's largest banking and financial services organisations.

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FIRST STATE SUPER

First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With \$100bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year – some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.