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HSBC BOLSTERS ULTRA HIGH NET WORTH DIVISION WITH KEY HIRE

HSBC has announced the appointment of **Irene HY Chen** as the **Global Head of Ultra High Net Worth (UHNW) Solutions** under its Investments and Wealth Solutions (IWS) division for its Wealth and Personal Banking (WPB) business.

Irene will be based in Hong Kong and will join HSBC on 1 August from Citibank where she was most recently Head of Cross-Asset Solutions for Asia, responsible for providing highly structured solutions to HNW and UHNW clients and Family Offices.

In her current role, Irene has led the partnership with Global Markets, Investment Banking & Corporate Banking divisions to offer institutional solutions in structured financing across liquid and illiquid assets, equity cycle solution, direct private investment, capital markets and strategic risk solutions, to clients. Prior to that, she has led the structured products and derivatives business at Barclays Wealth and Investment Management for Asia-Pacific, Middle East and Africa and has worked at Credit Suisse and Commerzbank as the team lead for derivatives structuring and marketing.

Responsible for accelerating the delivery of HSBC's global UHNW strategy including the bank's UHNW proposition, product coverage approach and client outcomes, Irene will drive alignment and connectivity across regions and businesses, and ensure delivery of the best of HSBC to its UHNW and Institutional Family Office clients. She will report to Karl Faivre, Head of IWS EMEA (ex UK) and Switzerland.

Lavanya Chari, Global Head of Investments and Wealth Solutions, HSBC said, "We are committed to growing our UHNW business across geographies, which remains a key strategic focus for the Bank. Irene brings an extensive expertise in product and business development which will enable us to further enhance our UHNW proposition and ensure the delivery of best-in-class products, platforms and solutions. I am very excited to have her joining our team."

HSBC has recently expanded its Ultra High Net Worth solutions team in Asia and Europe. The bank is aiming to develop a unique investment platform for this highly sophisticated client segment, through a strong focus on innovative and market leading solutions, in addition to leveraging its global footprint and institutional group capabilities.

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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\$3,022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organisations.

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