



STEPHEN R. RAYO APPOINTED CHIEF ADMINISTRATIVE OFFICER OF HSBC'S US RETAIL BANKING AND WEALTH MANAGEMENT GROUP

Leadership Role Ensures Alignment with Industry Best Practices and Drives Efficiencies

NEW YORK – February 12, 2018 – HSBC Bank today announced that Stephen R. Rayo was appointed Chief Administrative Officer for its US Retail Banking and Wealth Management Group (RBWM). Rayo will report directly to Pablo Sanchez, Regional Head of Retail Banking and Wealth Management for North America.

"We are excited to have someone of Stephen's abilities and caliber join our senior management team as we continue to focus on growing our business while meeting our customers' needs and expectations," said Sanchez. "Stephen is a trusted executive with vast experience and a wealth of banking and regulatory expertise to support our strategic initiatives and to ensure alignment with industry best practices and drive efficiencies across our network."

In his new role, Rayo will participate with senior management in the development of strategic and long-term operating plans for RBWM and will coordinate, develop and implement strategy across its various businesses. He will also reassess and enhance policies, procedures and methodologies and will have direct accountability for governance of RBWM.

"This is a great time to be part of HSBC," said Rayo. "RBWM has an unparalleled network to support internationally minded customers both at home and abroad. I'm grateful to have the opportunity to join the management team and to play a role in our growth story."

Stephen R. Rayo Bio

Rayo joined HSBC in 2014 as a Senior Vice President of Financial Crime Compliance overseeing RBWM and the Private Bank. Prior to joining the company, he spent nearly a decade at JPMorgan Chase (JPMC), most recently as an Executive Director of AML Compliance. In this role he was responsible for anti-money laundering and terrorist financing compliance activities for the Chase Consumer Bank and Wealth Management lines of business.

Previously he was a Vice President of Compliance with responsibilities for Anti-Money Laundering and Terrorist Financing regulations. Rayo joined Chase in 2007 as an Auditor, leading reviews relating to consumer regulations, primarily Anti-Money Laundering, as well as brokerage activities.

Rayo earned a BS in Business Economics and BA in Political Science from Miami University in Ohio and an MBA in Corporate Governance and Regulation from The Ohio State University.

HSBC Bank USA, National Association (HSBC Bank USA, N.A.), with total assets of US\$191.9bn as of 30 June 2017 (US GAAP), serves customers through retail banking and wealth management, commercial banking, private banking, asset management, and global banking and markets segments. It operates 229 bank branches throughout the United States. There are 146 in New York as well as branches in: California; Connecticut; Delaware; Washington, D.C.; Florida; Maryland; New Jersey; Pennsylvania; Virginia; and Washington. HSBC Bank USA, N.A. is the principal subsidiary of HSBC USA Inc., a wholly-owned subsidiary of HSBC North America Holdings Inc. HSBC Bank USA, N.A. is a Member of the FDIC.

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,492bn at 30 June 2017, HSBC is one of the world's largest banking and financial services organizations.

###

HSBC Media Contacts:

Matt Klein
212-525-4644
Matt.klein@us.hsbc.com

ends/all