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## HSBC launches fund administration services for asset owners and managers in Thailand

HSBC Securities Services has launched fund administration services in Thailand for its asset owners and managers clients. The new service enables asset owners and managers to focus on their core offering and outsource their back office operations to HSBC. This move is in line with the change in landscape in the securities services industry in Thailand where the Securities Exchange and Commission relaxed the outsourcing rules to boost the efficiency of local fund managers' operations.

Under this model, the client will be using HSBC's fund administration services in addition to custody and fund supervisory services offered currently. The service will be offered through market leading fund administration platform, Multifonds, HSBC's strategic platform in Asia. This will enable clients to experience best-in-class future-proof solutions, consolidated views and standardised solutions across multiple markets while addressing local market specifics.

"Our clients have expressed a keen desire to improve efficiency and reduce cost, reduce operational risk, adapt to their investors' need and manage regulatory changes effectively. We are supporting our clients by offering a high degree of straight-through processing with end-to-end solutions that compliment their core activities," said **Utumporn Viranuvatti, Head of Securities Services, Thailand**. "This will allow our clients to focus on their key competencies and expand their product offerings."

Viranuvatti added, "Our fund administration capability opens up possibilities for us to provide additional services to our clients such as performance measurement, risk analytics, post-trade investment restriction monitoring, and middle office, thereby delivering efficiency and bringing best global practices to local asset owners and managers."

This new offering, with many more planned, is part of HSBC Securities Services' Asia-first strategy to accelerate growth in the region, including Thailand, by ramping up its investment in additional solutions and capabilities.

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### Note to editors:

#### The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. 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.

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