

July 09, 2020

## HSBC To Use WSO Platform For Private Loan Administration

(London) – HSBC announced today it will use the IHS Markit Wall Street Office (WSO) platform to provide private loan administration services for clients of its Securities Services business.

This will allow the bank to provide a much broader, more efficient and highly-automated service for investors in bilateral and private syndicated loans, such as pension funds and insurance companies, fund managers and sponsors.

Private debt investors, who are increasingly debt originators as well, will also benefit from the connectivity to HSBC's global banking services through its loan agency product.

The announcement comes as HSBC's Securities Services business is increasing its focus on the private assets sector following the creation in June last year of a division dedicated to growing its client service in this area. Investors have been increasingly keen to invest in private assets to pick up yield in a low and declining global interest rate environment.

"Private debt has been an extremely important asset class for both our Asset Owner and Manager clients," said Tony McDonnell, Global Head of Private Assets in HSBC's Securities Services business. "This new capability will allow us to provide the most efficient service across the entire post-trade value chain for investors and managers."

"The WSO solution has global capabilities but is also very strong in Asia which is important for us as a bank that is growing its client capabilities in the region," added McDonnell.

IHS Markit will perform the loan administration and reconciliation process, which will integrate into HSBC's fund accounting platform, giving clients a clear picture of activities such as when interest and principal are paid.

The service will provide clients with real-time access to loan portfolio reporting to make informed investment decisions in the complex asset class.

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### About HSBC

#### HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020, HSBC is one of the world's largest banking and financial services organisations.