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Announcing HSBC's New Digital Assets Custody Service

HSBC announced today that it plans to launch a new digital assets custody service for institutional clients who invest in tokenised securities.

Once live in 2024, HSBC's new digital assets custody service will complement HSBC Orion, the bank's platform for issuing digital assets, as well as HSBC's recently launched offering for tokenised physical gold. Together, these form a complete digital asset offering for HSBC's institutional clients.

HSBC is working with Swiss enterprise tech firm, Metaco, to use its institutional platform, Harmonize, as part of HSBC's new custody service for digital assets. Metaco's Harmonize solution helps unify security and management of digital asset operations.

Zhu Kuang Lee, Chief Digital, Data and Innovation Officer, Securities Services, HSBC, said: "We're seeing increasing demand for custody and fund administration of digital assets from asset managers and asset owners, as this market continues to evolve. Through key partnerships, HSBC is delivering the next-generation custody infrastructure that will be scalable and secure. For asset servicers, there has never been a more important time to innovate, to collaborate and to create change."

Adrien Treccani, CEO and Founder of Metaco, said: "Metaco is excited to be working with HSBC as it continues to explore the applications of DLT in asset creation and custody. Custody infrastructure such as Metaco's Harmonize, which integrates with financial institutions' existing systems, will be critical to how issuers and investors interact, as capital markets and assets in general continue to be represented on distributed ledgers."

John O'Neill, Global Head of Digital Assets Strategy, Markets and Securities Services, HSBC, said: "I'm excited by the forthcoming launch of our new custody service for digital assets, which will complement HSBC Orion, our platform for issuing digital assets, as well as our recent launch of tokenised physical gold. These services underscore HSBC's commitment to the overall development of digital asset markets."

HSBC is one of the world's largest global custodians, covering more than 90 markets.

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News Release

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About HSBC

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of \$3,021bn at 30 September 2023, HSBC is one of the world's largest banking and financial services organisations.

About Metaco

Founded in 2015 in Switzerland, Metaco is an enterprise technology company whose mission is to enable financial and non-financial institutions to securely build their digital asset operations. The company's core product, Harmonize™, is a mission-critical orchestration platform for digital assets. From asset-agnostic custody and trading to tokenization, staking and smart contract management, the platform seamlessly connects institutions to the broad universe of decentralized finance (DeFi) and decentralized applications (Web3 Dapps). Metaco has established itself as the institutional standard for digital asset infrastructure, trusted by the world's largest global custodians, banks, regulated exchanges, and corporates. Its software and technology solutions enable institutions to store, trade, issue and manage any type of digital asset — such as crypto and digital currencies, digital securities, and non-fungible tokens (NFTs) — with the highest possible security and agility. Metaco is part of Ripple, the leader in enterprise blockchain and crypto solutions.

www.metaco.com