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## HSBC ASSET MANAGEMENT ADDS ENERGY TRANSITION INFRASTRUCTURE CAPABILITY AS GREEN TRANSITION PARTNERS JOINS HSBC ALTERNATIVES TEAM IN ASIA

*\* Major step in delivering on HSBC Asset Management's strategy to build sustainability-driven business \**

HSBC Global Asset Management (Hong Kong) Limited (AMHK), an indirect wholly-owned subsidiary of HSBC Holdings plc (HSBC) is adding Green Transition Partners Limited (GTP), a team of specialists focused on Energy Transition Infrastructure. The team will be part of HSBC Asset Management's (HSBC AM's) growing Alternative Investment business in Asia.

HSBC will effect this by entering into a Business Transfer Agreement (BTA) with GTP, where GTP employees and certain assets will transfer to AMHK. The transfer of such business assets is expected to be completed before the end of February 2023.

Headquartered in Hong Kong, GTP is a specialist asset manager that invests in green energy infrastructure assets across Asia. The team invests in and works alongside leading in-country developers, targeting mid-market investments in renewable energy generation, storage, grids, charging and hydrogen infrastructure across Asia.

In 2021, HSBC AM announced that it was bringing together all of its existing alternatives capabilities under a single business unit called HSBC Alternatives, with a c.240-strong team and combined assets under management and advice of USD52 billion, as of 30 September 2022. The BTA aligns with its strategic priority of growing its alternatives capabilities as well as efforts in building a sustainability-driven business.

**Daisy Ho, Chief Executive Officer, Asia-Pacific and Hong Kong, HSBC Asset Management**, said: "The addition of GTP's strong team is another milestone for HSBC AM's alternatives franchise. The combination of GTP and our existing business across the region gives us the scale, reach and capabilities to provide some of the capital required to support the transition to net-zero, in what is forecast to be the world's biggest region for energy transition infrastructure investments."

HSBC AM will continue to invest significantly in this area to complement GTP's presence across the region covering Japan, South Korea, Taiwan, Vietnam, Indonesia, Malaysia, Thailand, the Philippines and mainland China, with a view to enhancing its Asia wealth proposition.

**Paul Rhodes, Managing Partner, Green Transition Partners**, said: "We are excited to partner with HSBC AM to offer global investors access to green energy infrastructure investments in Asia. Our strategy should be appealing to clients of HSBC AM who are also focused on deploying into the low carbon economy. This partnership will help us connect local developers to global investors with similar sustainability goals."

Following the completion of the BTA, the GTP team will form the foundation of the Energy Transition Infrastructure Business in Asia-Pacific, part of the Real Assets proposition within HSBC Alternatives.

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## Note to editors:

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### HSBC Asset Management

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HSBC Asset Management is the marketing name for the asset management businesses of HSBC Holdings plc.

HSBC Asset Management should be referred to either in full or as HSBC AM to avoid confusion with any other financial services firms.

### HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 63 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of USD2,992bn at 30 September 2022, HSBC is one of the world’s largest banking and financial services organisations.

### Green Transition Partners Limited

Green Transition Partners Limited (“GTP”) is a Hong Kong headquartered asset manager, focused on providing capital to green energy infrastructure investments throughout Asia. GTP has an established team with regional investment expertise in this specialized sector and seeks to both accelerate the transition to a low-carbon economy and deliver attractive risk-adjusted returns for its investors. GTP has

offices in Hong Kong and a branch in Singapore, with additional team members also based in Japan and Korea.

GTP is incorporated as a limited liability company in Hong Kong and is licensed with the Hong Kong Securities and Futures Commission to carry on Type 9 regulated activities (Central Entity No.: BRI311). For related inquiries please contact [info@greentransitionpartners.com](mailto:info@greentransitionpartners.com).

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