



Link Group partners with HSBC to bring state of the art technology solutions to the Hong Kong pension market

7 February 2023: A strategic partnership between Link Group's Retirement & Superannuation Solutions (RSS) business and HSBC will see the global technology solutions provider deliver digital administration and value-added services to HSBC's Occupational Retirement Scheme Ordinance (ORSO) clients.

The transaction was finalised on 7 February 2023 and provides Link Group with an immediate, strong position in the Hong Kong pension market where HSBC is a significant player based on number of retirement schemes and assets under management.

Link Group's decision to enter the Hong Kong pension market aligns with its global growth and transformation strategy for RSS, at a time when the pension and superannuation industry is experiencing a structural shift towards digitisation.

The long-term partnership is underpinned by a 10-year agreement and introduces Link Group's leading technology platform and digital services to deliver global best practice solutions to the Hong Kong pension market and importantly, HSBC clients, employees and ORSO members.

Dee McGrath, CEO, Retirement & Superannuation Solutions, Link Group, said "This is an exciting opportunity for Link Group to grow its global footprint as the primary retirement solutions provider for the pension sector. Our partnership with HSBC reinforces our commitment to lead a digital revolution in the Hong Kong retirement market, which will provide a solid foundation to pursue further growth opportunities across Asia."

"We continue to invest in our digital capabilities, innovative technology and market leading platform as we bring our global technology-led, member administration expertise to HSBC and begin shaping new retirement solutions for the Hong Kong pension market."

Link Group has operated in the region for more than a decade, and its success in these markets is built on proprietary technology platforms which deliver scale, efficiency and accuracy, while its value-added services allow clients to engage effectively with their stakeholders and the broader investment community.

Phillip Bretnall, Head of Global Trustee and Fiduciary Services, Asia Pacific, HSBC, said "As the pensions industry moves towards digitisation, we have appointed Link Group to provide administration services for our ORSO schemes in Hong Kong. By partnering with Link, a global leader in retirement solutions, we will be able to focus on the core competencies of our pensions business, driving deeper value for our customers and investors. For our ORSO scheme customers, their day-to-day dealings with us will be enhanced by Link Group's digital-led solutions and value-added administrative services.

"The HSBC Group is committed to maintaining its market leading position in the retirement and employee benefit business, including MPF, ORSO, trustee, and product development. This business is an important pillar of the retirement proposition as part of our broader wealth strategy in Asia."

With more than 70 years in the pension market and as one of the first ORSO administrators in the industry, HSBC is a major player in Hong Kong, managing the administration of nearly 1,780 retirement schemes for companies of different sizes.

The key benefits of this partnership that will help cement HSBC's position as the leading provider of ORSO services include the provision of secure, automated digital solutions and value-added services.

As the largest provider in Australia, servicing 38 per cent of all superannuation members and administering more than 10 million pension accounts worldwide, Link Group is leading retirement solutions globally and continues to invest in new technologies that innovate and evolve with client needs, delivering market leading digital platforms that are responsive to changing expectations and industry trends.

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About Link Group (ASX:LNK)

Link Administration Holdings (Link Group) is a global, digitally enabled business connecting millions of people with their assets – safely, securely and responsibly. From equities, pensions, and superannuation to investments, property, and other financial assets, we partner with a diversified portfolio of global clients to provide robust, efficient, and scalable services, purpose-built solutions and modern technology platforms that deliver world-class outcomes and experiences.

We help manage regulatory complexity, improve data management, and connect people with their assets through exceptional user experiences that leverage our people's expertise combined with technology, digital connectivity, and data insights.

About HSBC

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. 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 US\$2,992bn at 30 September 2022, HSBC is one of the largest banking and financial services organisations in the world.

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