

HSBC sharpens focus on affluent segment with first Middle East wealth centre in the UAE

- *New state-of-the-art wealth centre to support UAE's growing affluent sector*
- *HSBC commits record investment to expand international wealth and premier banking in the UAE*
- *A first for HSBC in the Middle East, new facility serves qualified Premier and wealth clients with tailored services and access to bespoke wealth solutions.*

HSBC has officially opened the region's first wealth centre in the UAE within the flagship Jumeirah branch in Dubai. The wealth centre is purpose-designed for HSBC's Premier and high-net-worth clients to provide a private and exclusive environment for them to conduct meetings, consult with specialist HSBC Relationship Managers and access bespoke solutions to grow, manage and protect their wealth.

The centre also boasts an event space which will be used for various, exclusive functions including educational sessions, seminars and networking events.

The investment in the wealth centre and development of tailored services aligns with HSBC's enhanced focus on Asia & the Middle East, on segments where the bank's international network provides a competitive advantage and on the growth of its International Wealth and Premier Banking (IWPB) segment.

Commenting on the new facility, **Mohamed Al Marzooqi, Chief Executive, UAE, HSBC Bank Middle East**, said: "Data shows that the UAE has become the world's top destination for wealthy investors and entrepreneurs, attracting more net inflows of millionaires than any other country in the world. Initiatives such as long-term residency allow them to put down roots with their families, expanding a client base whose needs in wealth management and cross-border banking align directly with HSBC's expertise and international network."

"We're also seeing a clear shift in the profile of affluent customers: younger, more diverse, and more digitally minded. They're interested in new economy sectors, technology, and asset classes such as tokenised gold. HSBC is moving fast to meet that demand with innovative solutions that help them grow and protect their wealth with confidence."

Throughout the year, HSBC has announced the creation of dedicated wealth centres across the network in China, Hong Kong, Taiwan, the UK, Malaysia and Mexico to date. By facilitating global connectivity through an extensive international network, the wealth centres appeal to internationally minded customers who can efficiently manage liquidity, currency transactions and asset allocation across regions with ease.

Head of International Wealth and Premier Banking (IWPB), Middle East, North Africa & Türkiye, Dinesh Sharma, said: "To cater to a growing segment of internationally minded affluent customers, we are making our biggest investment in our IWPB business in the last two decades, strengthening our business for the future. We are investing in infrastructure, people and products, and our new wealth centre represents the first in a series of enhancements we are making to establish the UAE as a key wealth hub in our network."

"We're helping this growing customer segment with simplifying money management across multiple locations by leveraging the connectedness of our key international markets."

Globally and in the MENAT region, HSBC aims to expand this wealth centre network to facilitate seamless cross-border investing and wealth planning for customers.

"The centre, staffed by specialists with enhanced training and other service improvements we've made, will complement recent digital investments to grow our share of this segment in the UAE. Our World Trader platform, for example, has grown trading volumes to USD 800million already in the 12 months since launch. In person or on market-leading platforms, this is what we do best, connect customers to a world of opportunities," concluded **Dinesh Sharma**.

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Media enquiries to:

Tony Hannon Head of IWPB Communications, HSBC MENAT	Ahmad Othman Head of Media Relations, HSBC MENAT
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+971504147496 tony.hannon@hsbc.com	+971509002139 ahmadothman@hsbc.com
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HSBC in the MENAT region

HSBC is the largest and most widely represented international banking organisation in the Middle East, North Africa and Türkiye (MENAT), with a presence in nine countries across the region: Algeria, Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, Türkiye and the United Arab Emirates. In Saudi Arabia, HSBC is a 31% shareholder of Saudi Awwal Bank (SAB), and a 51% shareholder of HSBC Saudi Arabia for investment banking in the Kingdom. Across MENAT, HSBC had assets of US\$73bn as at 31 December 2024.

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