

HSBC ASSET MANAGEMENT APPOINTS THORSTEN MICHALIK AS CEO FOR ALTERNATIVES

- ***Thorsten will succeed Joanna Munro who is retiring after more than 40 years in asset management***
- ***Matteo Pardi, CEO AM Continental Europe, is appointed interim CEO Europe, UK and Americas***

23 March 2026

HSBC Asset Management (HSBC AM) has appointed Thorsten Michalik as CEO of its Alternatives business, effective 1 April. Thorsten will succeed Joanna Munro, who is retiring from the investment industry after more than 40 years in asset management - 20 of those with HSBC.

Joanna has been CEO for Alternatives since 2021. Under her leadership, the business has delivered strong growth – expanding its capabilities, growing assets under management and strengthening its presence with investors as an alternative solutions provider.

Thorsten has been at HSBC AM since 2020, most recently serving as CEO for Europe, UK, and Americas, with responsibility for both sales and entity management, and accountability for the country CEOs in those regions. He joined HSBC AM as Global Head of Wholesale & Partnerships and was later appointed Head of Sales Europe, Middle East, Americas, and Wholesale in 2022. He will continue to be based in London and report to Nicolas Moreau, CEO HSBC AM.

Matteo Pardi, currently CEO AM Continental Europe, will assume the role of CEO for Europe, UK, and Americas on an interim basis, effective 1 April. He will retain his existing responsibilities and report to Nicolas Moreau. Matteo joined HSBC in 2001 to establish HSBC AM's presence in Italy and has since held a range of senior roles covering markets across Continental Europe and the Middle East.

Nicolas Moreau, CEO HSBC Asset Management, said: “Joanna has made an outstanding contribution to HSBC Asset Management, most recently leading our global Alternatives business and playing a pivotal role in shaping it into what it is today, as well as being an inspiring role model to many in the industry.

“With Thorsten’s strong track record and deep knowledge of the business, we’re confident he will build on this momentum and lead our Alternatives platform into its next phase of growth as we invest in our business. As client demand for alternative investments continues to grow, we remain focused on expanding our capabilities and delivering differentiated solutions for investors.”

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HSBC Asset Management

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For more information see <http://www.global.assetmanagement.hsbc.com/>

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