



Pierre ELAHMAR

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Profile

Years of extensive experience as Head of Global Markets and Treasury, focusing on business transformation while exploring Markets and Securities Services' new initiatives and products to protect the franchise and increase customer penetration, satisfaction, and revenue.

As Treasurer and General Manager for Market and Securities Services for HSBC based in Muscat, Sultanate of Oman, a Public Listed Company on the Muscat Stock Exchange -circa. 1000 staff and 100 branches. Besides being part of the Executive team, I had successfully chaired the ALCO Committees and the Contingency Exceptional Plan Committees during the difficult times of liquidity stress.

Skills

- Ability to forecast economics & financial markets
- Market-making experience
- Mastering in Clearing Houses and netting settlements.
- Expert in the Independent Custody and in the brokerage Model
- Trading & liquidity management
- ALM & risk management
- FX & Interest Rates (trading and sales; Vanilla and Derivatives)
- Active listener & team player
- Customer-centric
- Proactive people management
- Project management

Employment History and Work Experience

**MENAT
Saudi & UAE
2024 – 2025**

HSBC Senior Director, Market Securities Services, MSS EMEA- Managing HSBC Group MSS strategy and Planning

- Advising the Globally Top HSBC Group Senior Management on the Saudi transformation plan while creating and implementing new Markets and Securities Services initiatives, including Stock borrowing and lending, margin trading, Clearing and Independent Custody Model, ETF and Sukuks trading, sales, and market-making activities.
- Leading with other senior internal and external stakeholders to dominate GCC markets by increasing customers' penetration while boosting revenues, adding new products, and building a collaboration culture.

**Muscat, Oman
2018 – 2024**

HSBC General Manager, Treasurer, and Head of Market Securities Services MSS - Managing Institutional and Corporate Customers, and Bank Balance Sheet/ Liquidity

- Leading Merger negotiations between HSBC Bank Oman and Sohar International Bank from a Merger & Acquisition perspective, covering due Diligence, Transition, and Integration.
- Serving as Executive Member in HSBC Bank Oman S.A.O.G, a Public Listed Entity on the Oman Stock Exchange, proactively involved in all key committees, including Risk, Financial Crime, IT, Bank Executive, Asset-Liabilities, and Wholesale.
- Chairing ALCO committees.
- Executing exceptional contingency plans during periods of liquidity stress (COVID era).
- Advising the MENAT CEO on establishing HSBC Bank Middle East Oman branch.
- Managing Institutional and Corporate Customers' treasury relationships (FX, IR derivatives).
- Supervising and proactively managing the day-to-day operations of Global Markets in Oman while supporting the overall Global Markets strategy in maximizing shareholder returns, meeting the AOP targets, and preserving the reputation of the business in all aspects.
- Overseeing the Bank Balance sheet.
- Managing Interest Rate Risk, Cash, liquidity, and Funding.
- Maintaining a portfolio of liquid assets (High Quality Liquid Assets/ High-rated Sovereigns, including US, GBP, JGB short-term bills, and GCC International Bonds).
- Deploying excess Cash within regulatory and credit limits via placements, swaps, etc.
- Prioritizing Interest Rate Risk Exposure of the Balance Sheet via IRS, Cross Currency Swaps, and other hedge instruments under IFRS/Hedge Accounting frameworks.
- Deploying excess cash and managing NIMs while exceeding AOP targets.

Personal Details

- Nationality
 - Lebanese
 - French
- Marital Status
 - Married

Languages

- Arabic
- French
- English

Continuing Education

- Leadership Intensive Program
London Business School, Hong Kong
January 2019.
- Managing Complexity and Conflict Resolution
UK Open University
January 2010.

Muscat, Oman
2018 – 2024

- Heading Main Liaison with External Rating Agencies (Fitch/S&P) for Country and Credit Rating.
- Managing the Custody Business in OMAN, being a leading player with International Asset Managers, and managing circa 95% of International Asset inbound to Oman.
- Developing communication channels with IMF, BIS and other global institutions.

Dubai, UAE
2014 – 2017

HSBC Director, Regional Head of Strategic Initiatives, MENAT Equities- Introducing and leading Saudi Qualified Financial Institutions QFIs Opening

- Acting CEO, HSBC Middle East Securities HMES a UAE equity brokerage company owned by HSBC
- Coordinating & Advising Global Customers, Top Senior Management, Product team, Legal & Compliance on Saudi QFIs and HSB middle East Headquarter nearshoring to DIFC.
- Orchestrating & Lobbying with senior regulator's staff & senior internal stakeholders for MENA Initiatives including:
 - Adhering to Eurex Clearing and to LCH houses (major clearing houses that clears wide range of financial products);
 - Internal collaboration;
 - Regional and Global FX Pricing Policy & Best execution.

Riyadh, KSA
2012 – 2013

HSBC - SABB Director, Head of Strategic Client Coverage IR & FX derivatives sales

Jeddah, KSA
2009 – 2012

HSBC - SABB Director, Head of Treasury, and of Risk Advisory in Western Province
IR & FX derivatives sales

Paris, France
2008 – 2009

HSBC – Balance Sheet Management & Cross Currency Swap Desk- Trader & Associate Director
Trading Short-term G10Cross Currency Swaps, Futures, and Money Markets

Paris & London
2001 – 2006

HSBC – Corporate Advisory Sales & Associate Director
IR & FX derivatives sales

Paris, France
2000 – 2001

HSBC – FX trading & Associate Director
FX trader: vanilla and derivatives

Paris, France
1999 – 2000

HSBC – Market FX Strategy and Research team
Assistant Analyst: Fundamental Macro Analysis

Education

Paris, France
1998 – 2001

University of Paris II (Pantheon-Assas- La Sorbonne)
PHD in Economics, with Honors.
Title: 'The Development of Financial Systems in Emerging Countries

Paris, France
1997 – 1998

University of Paris II (Pantheon-Assas- La Sorbonne)
Master’s in Finance, Money, and Banking.
With Honors.