

INVESTOR BULLETIN

From our commitments on climate change to developing our digital-first strategy, read the latest on HSBC's progress in 2022

Our multi-billion-dollar funds are helping to supercharge businesses' growth at home and abroad



News and Insights



Emma Raducanu joins HSBC as Global Brand Ambassador

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Read about our Interim Results on [HSBC.com](https://www.hsbc.com)

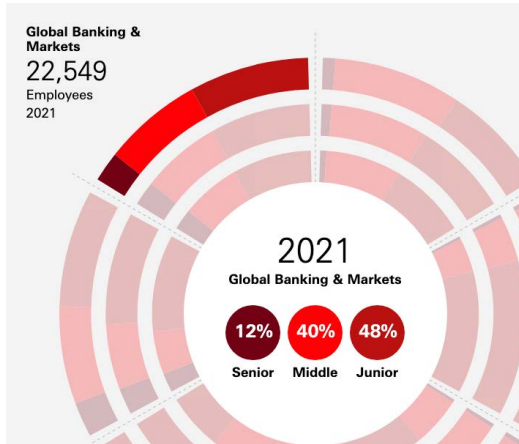


Interview with Manish Kohli

Global Head of Global Liquidity & Cash Management (GLCM)



A new interactive set of charts



Read more about our ambitions to be the world's best international cash management and payments provider



Manish Kohli

Global Head of Global Liquidity & Cash Management (GLCM)

Manish Kohli is HSBC's Global Head of Global Liquidity & Cash Management. He joined the bank in October 2021 from Citi, where he had worked for more than 20 years across Asia, Europe, the Middle East, Africa and the US. He led Citi's payments and receivables business and prior to that was Citi's Global Head of Commercial Cards. Manish, who is based in New York, is responsible for growing GLCM revenues in key corridors, as well as strengthening and expanding our product capabilities and digital tools to support clients' needs.

"GLCM is core to HSBC's DNA and a true manifestation of the international promise that we offer clients."

1. What are your observations since joining HSBC? Has anything surprised you?
I don't think I have been surprised by anything – which is reassuring – but I've been hugely impressed by the significant breadth of our customer base. We are well placed to stay with our clients throughout their lifecycle from start-up inception with business banking needs, to building their local and international requirements, right through to corporate banking delivery as they grow. Our footprint and scale in transaction banking enable us to serve our customers holistically. That's incredibly powerful, particularly when combined with our cohesive international network, and really helps set us apart from competitors.

2. What's the vision for GLCM?
GLCM is core to HSBC's DNA and a true manifestation of the international promise that we offer clients. We want to be the world's best international cash management and payments provider, and bring the whole of HSBC's network seamlessly to our clients.

We're focused on developing our GLCM platform and the depth and scale of our propositions to enable us to connect our customers (from small businesses to multinationals) with their customers, buyers, suppliers and each other across our substantial footprint around the globe. We want to create a true network effect.

Our footprint covers over 55 markets, which collectively account for nearly 90% of world GDP and include some of the most complex and highest growth markets in Asia. What truly differentiates us is that we can provide not only GLCM solutions, but bring the full suite of transaction banking to the broad spectrum of our customer base, via our leading trade finance franchise and scale in FX and clearing.

3. What are the key client trends you are seeing, and what does it mean for GLCM?
Our clients are rapidly transforming their business models. We've been observing the following key shifts that are accelerating in the current environment:

- A move to digital commerce and direct distribution models. Clients are increasingly looking to build their own buyer/supplier platforms and consumer portals to connect better with their customers.
- Corporates are seeking to integrate financial services (such as payments) into their own customer proposition, at the point of sale, to deliver better experiences for their customers.
- Partially as a result of the above, Treasury is expanding its role as a strategic function for our clients, with more automation and integration at the centre.

These shifts will raise the bar for what are considered the minimum requirements for payments and cash management competitive capabilities across the banking industry. We are investing to help ensure our solutions are at the forefront of the industry and align to our structural advantages.

4. What are your payment priorities?
We're focusing on four key areas to unlock the potential of our expertise and network for clients. We want to be the primary bank for our customers, bringing all of our payments solutions together in one place (including cards, spend management, invoicing, embedded FX).

We're focused on building out our next generation solutions supporting our clients' transition to digital commerce.

We're continuing to enhance our end-to-end payment experiences to help clients move to instant payments and collections models, via any pay type, and to help them leverage our international network with more ease.

We're digitising and internationalising our treasury offering to support treasury centres of the future with intra-day visibility and decision support, along with global solutions that make investment opportunities from anywhere in the HSBC network accessible to clients. We want to help them to make best use of their cash.

We're making all our products discoverable, accessible and interoperable via APIs – this will enable customers to integrate deeper with our solutions, engage their stakeholders more effectively and open new segments, propositions and distribution models for HSBC.

"We want to be the primary bank for our customers, bringing all of our payments solutions together in one place"

Allianz deal supports our wealth ambitions

We've entered into a 15-year exclusive distribution agreement with insurer Allianz.

It enables us to provide the insurer's products to our customers in six markets across Asia – mainland China, Indonesia, Malaysia, the Philippines, Sri Lanka and Taiwan – and will help us to serve customers' growing protection, wealth and health needs.

We've also bought the remaining 50% stake in HSBC Life China, meaning we now fully own the business, giving us greater flexibility to accelerate our growth plans.

These developments have strategic importance for our insurance business as it continues to drive growth in Asia. They also strengthen our position as a leading global bancassurer and support the Group's wider ambition to become a leading wealth manager in Asia.

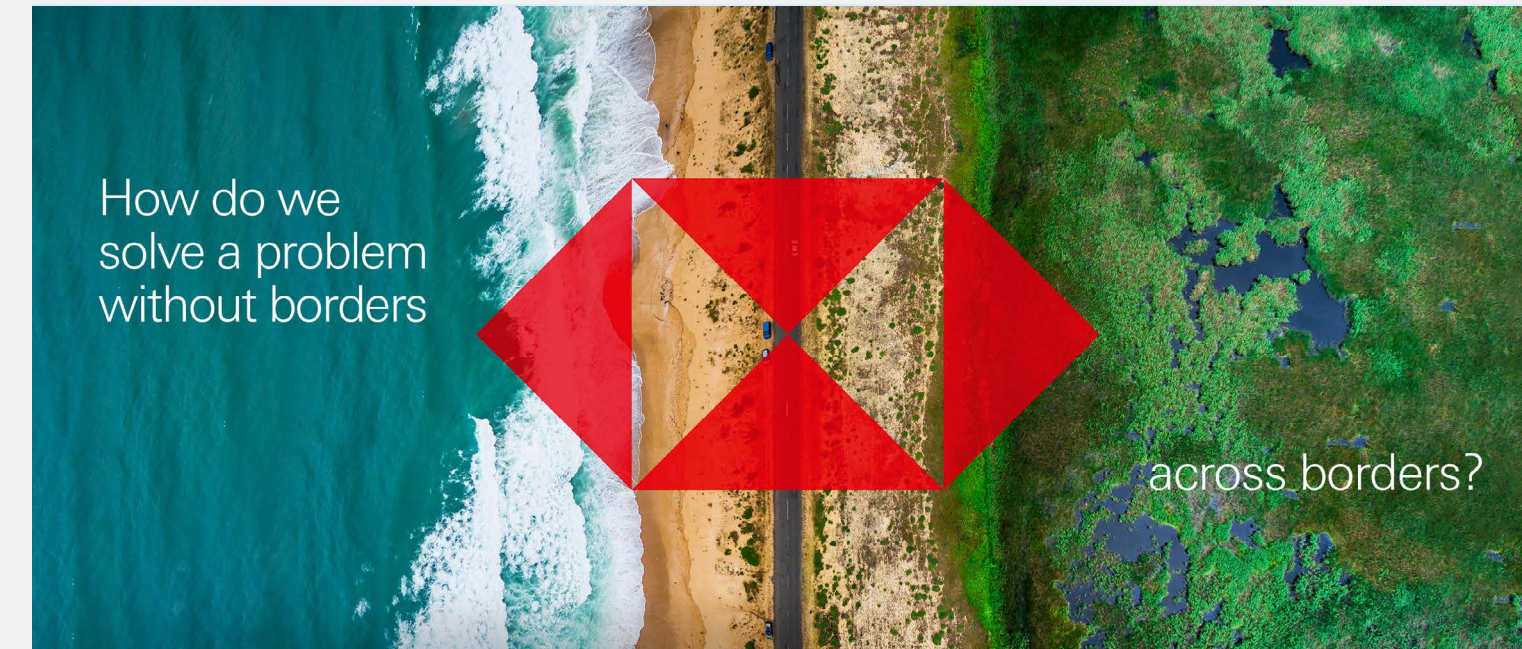
Three steps forward in our net zero transition

We've publicly set out plans to continue our leadership on climate change and turn our net zero ambition into business transformation across the bank.

We're committed to a net zero future, aiming for net zero in our operations by 2030 and net zero financed emissions from our portfolio of clients by 2050 – this can be achieved only in partnership with them.

In March, we announced three steps we'll take to progress our net zero ambitions:

- We'll publish a Climate Transition Plan in 2023 that will explain for the first time how we intend to implement our climate strategy and deliver on our science-based targets.
- We're committing to a science-aligned phase down of fossil fuel financing, in line with what is required to seek to limit the global temperature rise to 1.5°C.
- We'll review and update wider financing and investment policies critical to achieving net zero by 2050 and consult with leading independent scientific and international bodies.



Our first steps into the metaverse

We've purchased our first virtual real estate, in partnership with The Sandbox, a gaming virtual world and subsidiary of Animoca Brands.

The metaverse is how people will experience Web3, the next generation of the internet – using immersive technologies like augmented reality, virtual reality and extended reality.

We intend to engage visitors to the metaverse by co-creating educational, inclusive and accessible experiences with Animoca Brands in this avatar-based universe.



Our five-year plan for becoming a digital-first bank

We've launched our Technology Strategy – Vision 27 – to help us deliver the next generation of digital banking products and services for customers.

This transformation is essential for our growth and will help us to play a leading role in the

evolution of financial services.

"Customers' expectations are changing rapidly – they want hyper-personalised digital experiences that are seamlessly integrated into their daily lives," said Steve Van Wyk, Group Chief Information Officer.

"They want us to be uniquely different, they want a service they can't get anywhere else."

We'll deliver change with a focus on four areas: 'executing at speed', 'leveraging our scale', 'enhancing our resilience' and 'enabling our people'.

IN BRIEF

US retail sale completes

We completed the sale of our mass market retail business in the US in February.

Most of our East Coast branches, employees and customers transitioned to Citizens Bank, with a similar transition taking place on the West Coast with Cathay Bank.

With these sales completed, Wealth and Personal Banking US is now repositioned and ready to capture the international wealth management and banking opportunity from a range of customers.

Two years ago, we embarked on a strategy in the US to focus the business where it has a competitive advantage – serving the international needs of wholesale banking and wealth management clients.

Transitioning \$1.2bn of assets

As part of our acquisition of AXA Singapore, insurance business HSBC Life has transitioned \$1.2 billion of assets to HSBC Asset Management, which will act as the new investment manager.

They were previously held with AXA Investment Management. The successful migration of the assets and their management is one of the critical milestones in completing our acquisition of AXA Singapore.

A show of commitment

Our securities franchise in Japan became locally incorporated on 1 April.

Until now it's been regulated in the UK and Japan – the new structure will mean greater simplification, especially around reporting and approvals.

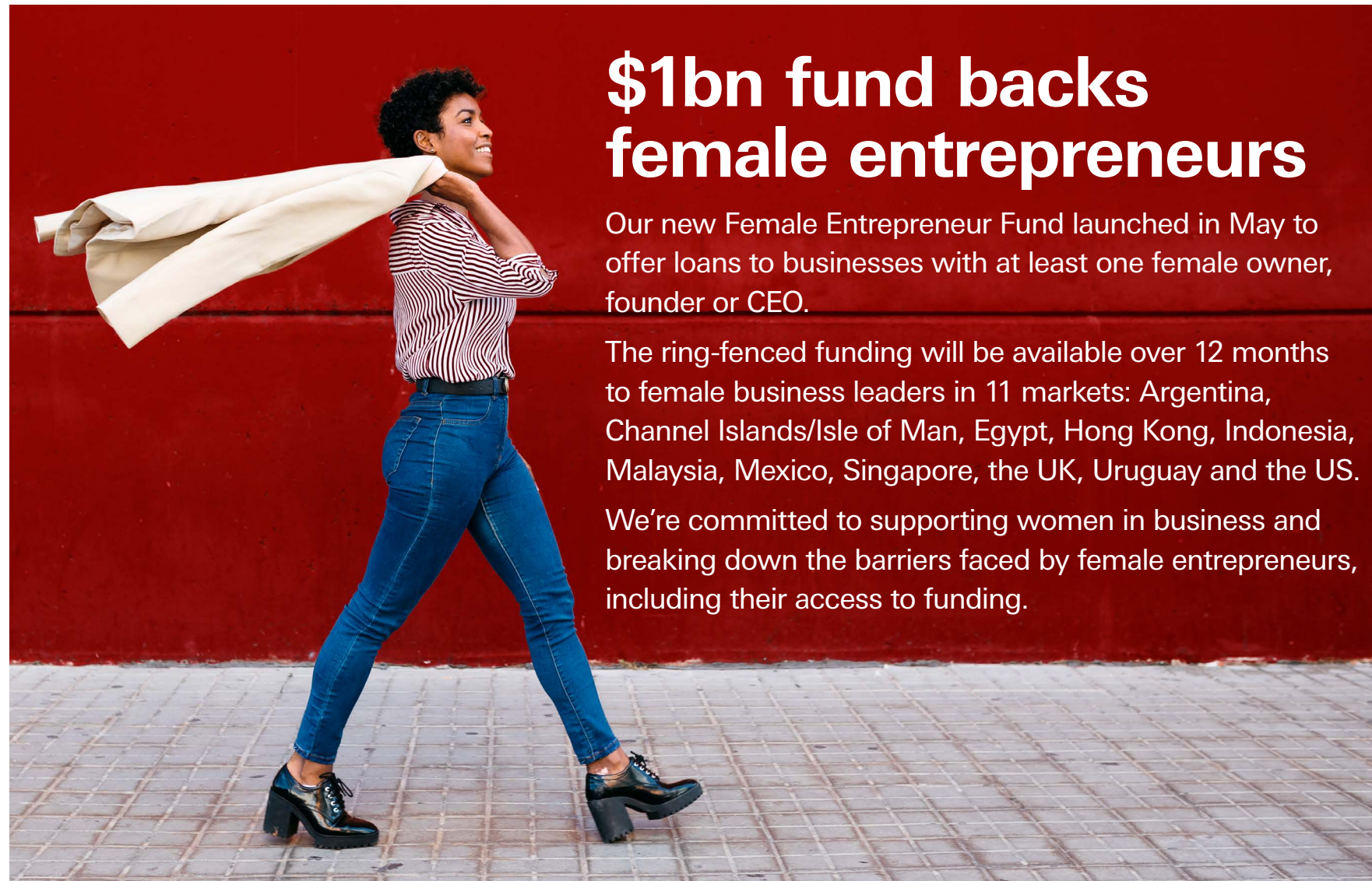
The change means we now operate as a Japanese corporation, HSBC Securities (Japan) Co. Ltd and underlines our long-term commitment to the Japanese market.

The power of our network

A £15 billion top-up to SME support

We've launched our 8th SME Fund to support small and medium-sized businesses to grow in the UK and internationally. The fund – first launched in 2014 – recognises how vital these businesses are to the health of the UK economy. Since our first £6 billion fund, we've now dedicated more than £90 billion to SMEs.

To ensure we reach businesses across the UK, the fund is split into regional pots and we've also created pots for key sectors, including international, agriculture and tech.



\$1bn fund backs female entrepreneurs

Our new Female Entrepreneur Fund launched in May to offer loans to businesses with at least one female owner, founder or CEO.

The ring-fenced funding will be available over 12 months to female business leaders in 11 markets: Argentina, Channel Islands/Isle of Man, Egypt, Hong Kong, Indonesia, Malaysia, Mexico, Singapore, the UK, Uruguay and the US.

We're committed to supporting women in business and breaking down the barriers faced by female entrepreneurs, including their access to funding.

Our quantum computing ambitions

We've teamed up with IBM to explore how we can use quantum computing to help our customers. As part of the 3-year deal, we'll join the IBM Quantum Accelerator programme, which includes access to the company's latest quantum computer and expertise.

We'll explore using the technology to help with pricing optimisation, our net zero goals, and to identify and address fraud. We'll also upskill colleagues and recruit more experts.



Arvind Krishna, IBM CEO, and Colin Bell, CEO, HSBC Bank plc and HSBC Europe

IN BRIEF

A record CRE deal in Asia

Global Private Banking (GPB) completed a \$190 million en-bloc commercial real estate refinancing deal for a major client in Hong Kong – a record CRE deal for us in the region.

The building – valued at over \$600 million – is an office tower in a prime location. This mandate win has generated net new money of \$350 million so far in 2022 from the ultra-high-net-worth client, already a longstanding Commercial Banking customer.

"It underscores our lending capability in the CRE space in line with our commitment to deliver sizeable and comprehensive credit solutions," said Siew Meng Tan, Regional Head of GPB, Asia-Pacific.

Clearing the way for growth

We've become the first international General Clearing Member to join the Dubai Financial Market (DFM). It means we'll provide clearing and settlement services to our customers worldwide and to other trading members on the market. We're the largest international banking organisation in MENAT – this places us in a prime position to build direct connectivity to the market and allows clients access to our suite of third-party clearing services.

"The appetite of international investors for securities issued by governments and corporates in the region is large and growing," said **Abdulfattah Sharaf, our CEO in UAE.**

"Our new role as a general clearing member on the DFM will enable clients across HSBC's global network to invest in the potential here."

Our \$5bn green boost for the GBA

We've launched a \$5 billion sustainability fund to support companies based in the Greater Bay Area with their net zero transition. This is one way we're helping entrepreneurs, start-ups and established corporates within this high-growth cluster – incorporating nine cities in mainland China and Hong Kong and Macau – to embrace greener operations.

The fund, which includes green and sustainability linked loans, is open to businesses of all sizes with initiatives for reducing carbon emissions.



We'll be also supporting sectors covering clean transportation, renewable energy and wastewater management, among other sustainable innovations. Climate tech companies still in pre-profit stage are also eligible for the new fund.

A green investment opportunity

The Hong Kong SAR government launched its first retail green bond in April and we acted as co-arranger and placing bank.

Residents could subscribe in increments of HKD10,000 (US \$1,274) with proceeds going towards projects that deliver environmental benefits and support sustainable development.

"This groundbreaking offer opens up an opportunity for the general public to invest directly in our city's green future," said Luanne Lim, our Chief Executive, Hong Kong.

"It also supports two important aspirations of Hong Kong, namely carbon neutrality by 2050 and green finance leadership in the region."

Tapping into wealth opportunity

We've officially launched onshore Global Private Banking and introduced enhanced Premier 3.0 in mainland China.

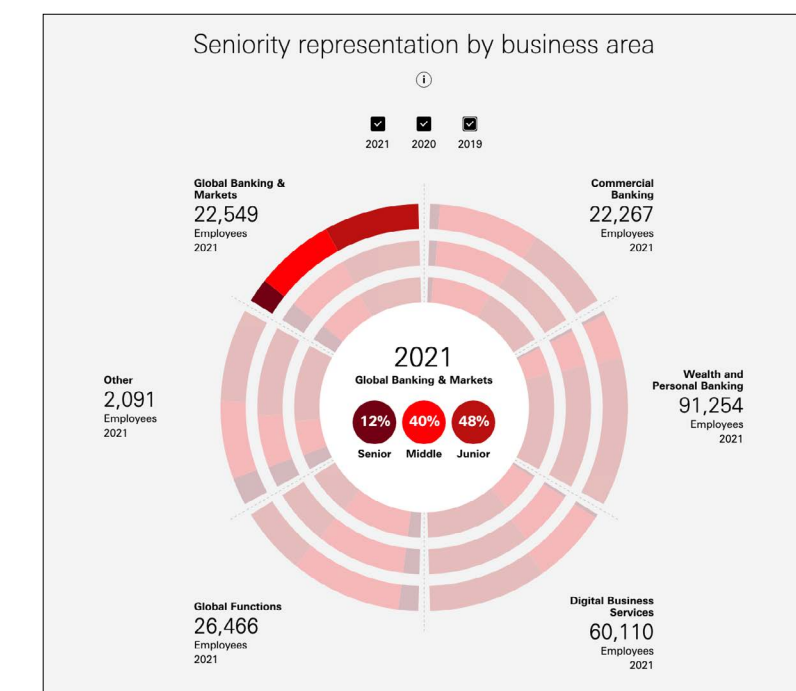
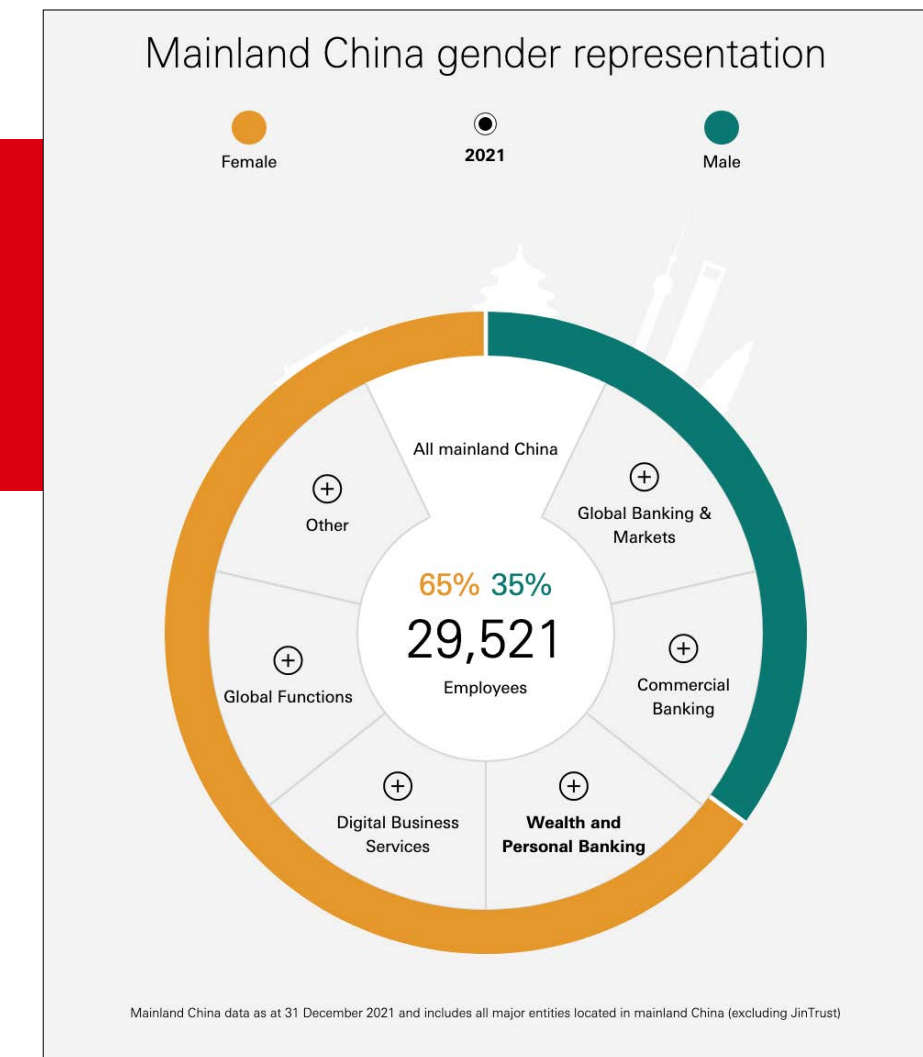
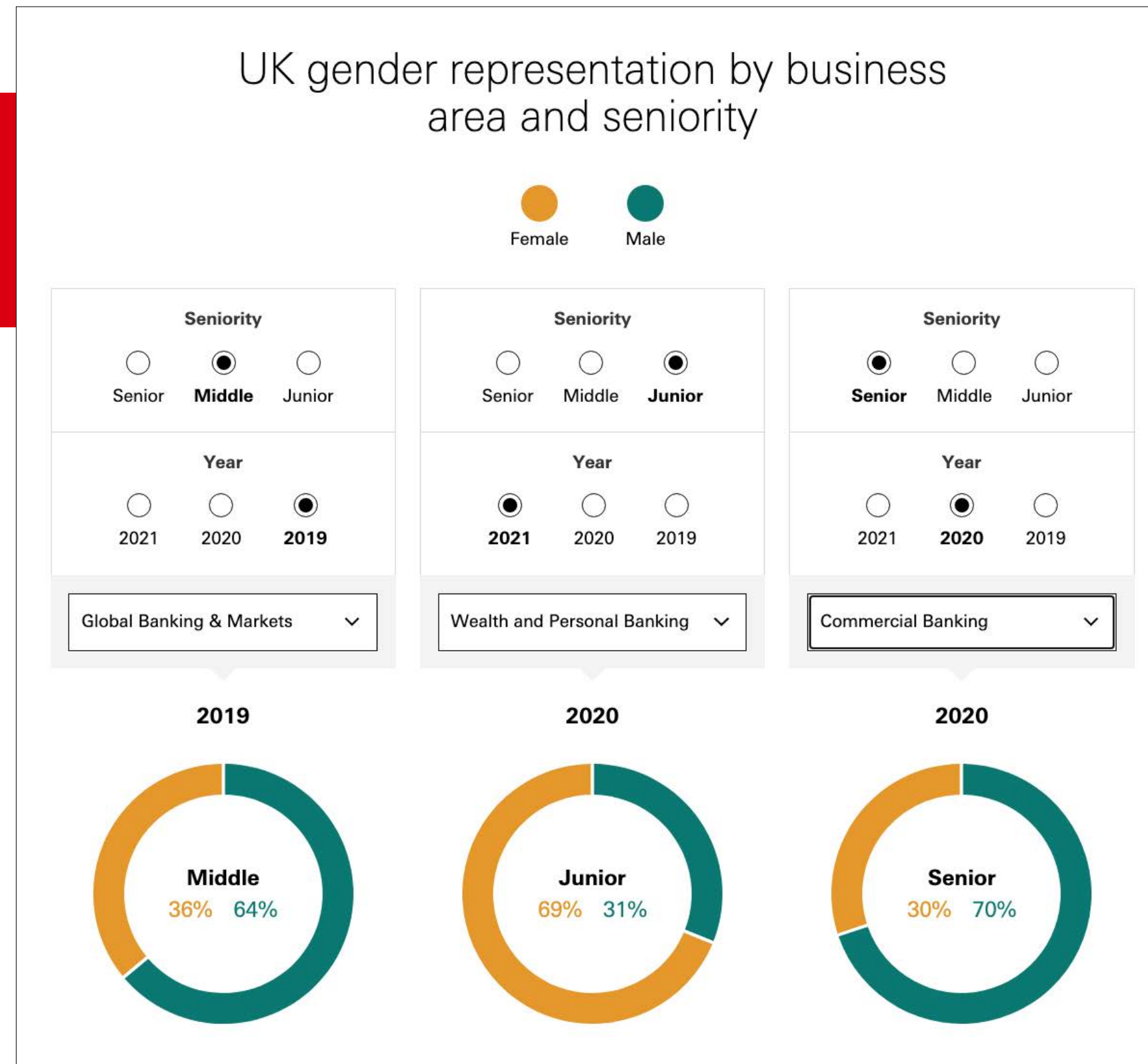
This will enable us to tap into mass affluent and high-net-worth individuals in the world's second-largest economy.

"As the largest and fastest-growing wealth pool in Asia, mainland China is pivotal to our ambition of becoming the leading international wealth manager in the region," said Nuno Matos, our CEO, Wealth and Personal Banking.

Showing the shape of our bank

We are making more diversity representation data available than ever before – thanks to some new interactive charts on our website.

We believe that transparency is vital to building a diverse and inclusive workplace that reflects our customers and the communities in which we operate. Now, for the first time, you can explore and contrast information about a wide variety of demographic characteristics, across multiple regions where HSBC operates.



As well as guiding our targets for progress, the data reveals where more needs to be done and gives context to the changes and improvements we make.

Our global partnerships

We partner with five Olympic sports – **golf, rugby, tennis, badminton** and **football**. We've recently started a new esports partnership.



We're committed to expanding the audience of the sports we partner with and support grassroots initiatives around the world that help children realise the physical and mental benefits of sport. It's part of our commitment to future generations and a sustainable and accessible future for sports.

Emma Raducanu joins HSBC as Global Brand Ambassador

We're partnering with the 2021 US Open Champion and British tennis No.1 as part of a multi-year collaboration.

We'll team up with Emma, 19, to work on sports initiatives and financial opportunities for young people. Our partnership is anchored in our shared interests of championing internationalism, inclusivity and opportunity for young people.

Opening up a world of opportunity



Opening up a world of opportunity



A long relationship

Emma and her family are long-standing HSBC customers – and she has a long-standing tennis connection to HSBC too. Before her historic US Open victory, Emma won the 'HSBC Road To Wimbledon' South-East Regional tournament back in 2015.



Our new airport branding takes flight

If you're a regular traveller, you'll have seen our airports branding in several key hubs across the world, as part of our long history of thoughtful brand positioning.

If you've flown recently, you may have spotted that we've updated these with our new visual brand campaign in some airports in the UK, Singapore, Canada and Dubai.

The designs and conversation starters aim to bring our brand to life, centred on issues and themes that reflect HSBC's purpose, strategy and values.

We expect audiences to engage with open questions such as "What's your plan if we live forever?" and "Who would you trade with if we only traded in ideas?" and bring their perspective.

The open questions are all inspired by our four strategic pillars:

- **Focus on our strengths**
- **Digitise at scale**
- **Energise for growth**
- **Transition to net zero.**

Later this year, you'll start seeing the open questions on some of our social media channels and in three more airports across the world.



We've won a number of awards across the bank in the past few months – here's a few we've picked as our favourites.

We're the world's No.1 for trade finance

We won the inaugural Global Best Bank for Trade Finance award in the 2022 Euromoney Awards for Excellence.

We also retained our titles as the Best Bank for Sustainable Finance in both Asia (for the 5th consecutive year) and the Middle East (for the 4th consecutive year). And we were crowned the Middle East's Best Investment Bank for the first time.

"The trade finance award is a real testament to how we are supporting clients in strengthening their supply chains and providing access to liquidity," said Vivek Ramachandran, our Head of Global Trade and Receivables Finance.

"We're co-creating innovative solutions with clients and third-party partners, leveraging technology to make trade simpler, safer and faster."

In April, we were also voted the world's best bank for trade finance in Euromoney's annual survey of clients – for the 5th straight year.



Private Banking successes

Our Private Bank won 3 categories – UK Ultra High-Net Worth Team, UK International Wealth Planning Team and UK Client Initiative – at the WealthBriefing European Awards. The publication's awards recognise achievement, top-class performance and innovation in the wealth industry. The judges said we're "a clear success story" and "the depth and breadth of our capabilities were very impressive".

Winning BIG at the IFR awards

Our Global Banking capital financing and investment banking teams won five awards at the 2021 International Financing Review (IFR) awards, including Emerging Markets Bond House of the Year.

"The bank helped its emerging markets clients print in 17 different currencies across public and private formats," said the IFR judges, adding that our strategy is "to make a difference in the areas that matter to clients, be that in terms of product, currency or structures".

We also picked up the awards for Middle East Bond House, Sterling Bond House, Covered Bond House and EMEA Structured Equity House.

And we had a key role in eight client transactions that took home wins from the trade publication's awards.

Leading the way on GSS bonds

Our Global Banking sustainable bonds team won 6 lead manager awards in Environmental Finance's 2022 Bond Awards – more than any other bank.

The wins reflect our success last year in helping a wide range of global clients, from supranationals to local authorities, access the green, social and sustainability (GSS) bond markets. Judges from around the world said we're held in high regard for our "structuring and engagement work across GSS bonds" and our skill at connecting issuer and investor needs.

Digital high-fives

We scooped five accolades at Digital Banker's global Digital CX Awards.

The awards recognise financial services organisations that "blend technology and innovation with people power to provide a superior customer experience".

"This recognition is a testament to the efforts that our teams are driving in fostering innovation and putting our customers at the forefront of the business,"

said Nadya Hijazi, our Global Head of GLCM Digital.

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Additional detailed information concerning important factors that could cause actual results to differ materially from this News Release is available in our Annual Report and Accounts for the fiscal year ended 31 December 2021 filed with the Securities and Exchange Commission (the “SEC”) on Form 20-F on 23 February 2022 and our Interim Financial Report for the six months ended 30 June 2022, furnished to the SEC on Form 6-K on 1 August 2022, which are available at www.hsbc.com.