



Society Report Looking back on 2021



HSBC UK

| Opening up a world of opportunity

A word from Ian Stuart



Each and every day we set out to open up a world of opportunity, helping create better outcomes for our customers, our colleagues, our communities and the planet we all share.

We are committed to helping people build their financial health, championing inclusion and diversity within our business and across the UK, and playing a leading role in the UK's transition to a net zero carbon economy.

Last year was challenging for many of us. Together, we remained steadfast in our efforts to support and help keep our customers, our colleagues and the communities we're part of safe, while continuing to invest in the long-term prosperity of the UK.

Helping people and businesses make the most of their money now and in the future is at the heart of what we do. In 2021, we worked alongside our charitable partners to help people of all ages and backgrounds improve their financial capabilities and resilience, as well as invested in making banking more accessible – with particular focus on helping those who need it most. We recognise the important role that Charities and Not for Profit organisations play in their local communities and are open to their everyday banking needs.

As an organisation that values difference, our focus is on inclusion first, and from this comes diversity. We continued to take action to build a more inclusive and diverse workforce, and more broadly, use our position in society to champion inclusion in all its forms.

This past year has also made it clearer that a sustainable economic recovery from Covid-19 and the global transition to a low carbon economy go hand in hand. Last year we made significant strides towards our goal to become a net zero bank by 2030. We increased support for our customers' sustainability ambitions and invested in scaling up innovation and nature-based solutions to accelerate a global transition to net zero.

I am incredibly thankful for the loyalty and perseverance of our customers, and incredibly proud of how our colleagues continue to come together to support each other, our customers and those across the UK during these extraordinary times.

Looking forward into 2022, I believe deeply in our responsibility to help our customers, our colleagues and the communities we're part of to rebuild and thrive as part of an inclusive global transition to net zero. It's the right thing to do, and it makes for a good, sustainable business.

Ian Stuart

Chief Executive, HSBC UK

2021 community impact

£7,528,680

donated to charity in 2021

13,301

hours of employee volunteering

£1,000,000+

raised by employees for charity

20,213

vulnerable people helped
through grassroots projects

8.4%

employees used
volunteering leave



Despite our colleague's best efforts, we have seen our colleague fundraising and volunteering drop as a result of the pandemic. Across our communities and the organisations that serve them, we have been reallocating our support to help people affected by the pandemic, including 68 new grassroots projects and changes made to our national partnerships across the UK.



“HSBC UK aims to play a leading role in the UK’s transition to a net zero economy, not just by playing our part, but by helping to lead it. We are using our scale, financing and expertise to help mobilise change and support customers to realise their sustainability ambitions.”

Stuart Tait, Head of Commercial Banking, HSBC UK

Climate

HSBC Group have set a [climate ambition](#) to become net zero in our operations and our supply chain by 2030, and align our financed emissions to the Paris Agreement goal of net zero by 2050 or sooner.

Climate Solutions Partnership

HSBC’s new [Climate Solutions Partnership](#) aims to unlock barriers to finance for ventures and projects that tackle climate change.

Nature Based Solutions

HSBC UK is supporting The National Trust to plant 2 million new native trees to help tackle climate change, increase access to nature, protect landscapes and attract more wildlife. Through the largest environmental donation of its kind made to the Trust, the new woodlands will cover an area the size of Worcester and lock in the carbon equivalent of removing 15,000 cars from the road each year.

With National Trust for Scotland we are supporting the Threave Landscape Restoration project, which aims to transform 81 hectares of land into rich habitats for flora and fauna. Over the span of the project, more than 4,000 redundant fenceposts will be removed, 125 metres of boardwalk will be laid to allow for exploration and a herd of Belted Galloway cattle will trial no fence grazing on the land.

Climate Innovation

HSBC UK has partnered with Imperial College London and the University of Birmingham to accelerate the growth of clean tech start-ups. The two accelerator programmes will provide businesses with research expertise, intensive coaching to help redesign business and technology models, grant funding and will run educational workshops to attract commercial investment for ventures to scale. Our support is helping 150 UK start-ups over the next 4 years.



UNIVERSITY OF
BIRMINGHAM

Imperial College
London

2021 progress update

National Trust:
250,000 of the 2 million
trees planted; **£3.8m third-**
party finance unlocked for
nature based solutions.



National Trust for Scotland:
23 hectares of land
restored.



Climate Solutions
Partnership: **43 climate**
innovation ventures
supported



Towards Net Zero Operations

HSBC Group want to be net zero in our own operations and supply chain by 2030 or sooner.

100% renewable electricity by 2023

Through an innovative Power Purchase Agreement (PPA) with Capital Dynamics, HSBC are developing the Sorbie Wind Farm Project in Ayrshire, south-west of Glasgow.

This will be HSBC's fourth PPA in the UK supporting wind or solar power and will result in c.90% of our UK electricity being sourced from renewable projects. The remaining 10% will be topped up with green tariffs, making 100% of the electricity purchased by HSBC in the UK to be from renewable sources by 2023.

Employee Climate Action Network

Our Climate Action Network (CAN) is dedicated to driving awareness and initiatives that support our climate ambition. The network, and our new CAN National Council operate through 25 local teams, with 2,600 active members, reaching 11,000 UK colleagues.

HSBC Bank (UK) Pension Scheme

The HSBC Bank (UK) Pension Scheme, one of the largest corporate pension schemes in the UK announced its commitment to achieve net zero greenhouse gas emissions across its £36bn Defined Benefit (DB) and open Defined Contribution (DC) assets by 2050 or sooner.



Helping our Customers Transition

HSBC Group is supporting our customers in the transition to a sustainable future with **USD750bn to USD1tn of sustainable finance** and investment by 2030.

In 2021 HSBC UK provided more than £2bn of sustainable finance to our commercial banking clients and made it easier to invest in Global Sustainable Multi-Asset Funds online.

Support for Business

HSBC UK has announced the launch of a **£500m Green SME Fund** as part of its commitment to support businesses of all sizes to transition and thrive in a low carbon economy. Find out more at [here](#).

We have created sustainability hubs on our public website for our commercial and retail customers to access relevant information and the support they need to transition to net zero. Our Towards Net Zero research series with University College London provides potential options for the Transportation, Corporate Real Estate, Manufacturing and Agriculture sectors.

HSBC in collaboration with Carbon Intelligence has developed the Guide to Net Zero for businesses to support their transition journey. The guide lays the foundations for an ambitious carbon reduction strategy to help our customers reach net zero.

We created a new Climate Risk Specialist Network and Sustainable Finance Ambassador Network, training 500 sustainability ambassadors to have strategic discussions with customers on sustainability and support those customers on their journeys. Our Ambassador Network also have the option to complete the Green and Sustainable Finance Certificate with Chartered Banker Institute.

Case Study: David Luke Schoolwear

Showing our commitment to supporting our customers to transition to net zero, we have already provided funding to David Luke Schoolwear.

The Manchester-based school uniform provider has installed over 1,000 solar panels with support from HSBC UK to reduce carbon emissions and cut costs. Utilising a six-figure funding package to install 1,700 square meters of ERS solar panels at its headquarters in central Manchester.

As a result of the installation, the business will have the capacity to generate a peak solar array of 295kw-h onsite, enabling a 25-tonne reduction in carbon emissions every year. Over a 25 year solar-lifespan, David Luke Schoolwear is expecting to save up to 3,600 tonnes in carbon emissions.

The funding provided by HSBC UK comes as part of a Green Loan, dedicated funding to support sustainability projects and help SMEs and mid-market companies achieve their green ambitions.

In 2021 HSBC UK provided **£2bn+** of sustainable finance



Societal impact

Our purpose is to open up a world of opportunity for our customers, colleagues and communities. We are supporting individuals and businesses to make the most of their money now and in the future and building an inclusive organisation that values difference.

Money Heroes

Through our support, the award winning Money Heroes programme has provided a meaningful financial education to 156,442 children in 2021, with 32% of those from the most deprived parts of the UK. Developed by leading financial education charity, Young Money, the programme helps teachers and parents give children aged 3-11 the best start in building the financial capability needed for the future.

[Learn through play](#) with stories, games, activities and guides both at home and in the classroom.



Stuart Haire,
Head of Wealth and
Personal Banking,
HSBC UK

“Evidence tells us that children’s attitudes about money are well developed by the age of seven. So, starting early really matters, and involving parents and teachers can help bring learning to life as well as positively influencing longer term financial resilience.”





302,437 young people helped to build financial capability across our programs and support

BBC Children in Need

At HSBC UK we're committed to opening up opportunities for all, which is why we're a proud partner of BBC Children in Need. Together, we're working to help young people facing a range of disadvantages, including poverty, disability, illness, distress and trauma, to thrive and overcome the barriers they face. In the last two years we've raised **over £2.4 million** to help make a difference to young lives. In addition, our partnership will see us help **10,000 young people** in disadvantaged communities across the UK to gain access to the financial education programme Money Heroes.



Money Skills Activity Badge

In 2021, HSBC UK teamed up with the Scouts to develop the first ever Money Skills Activity Badge for Beaver and Cub groups. With a focus on building financial capability skills in a non-formal learning environment, the badge also helps children to understand how their financial choices affect others, along with supporting those who struggle with numeracy – all in that uniquely Scouty way! 38,995 children aged 6 to 10 years old have already been awarded the badge and the activities are available free to all on the HSBC UK [Scouts supporter's hub](#).



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Smart Gaming

With an increased focus on online gaming and in-game purchasing options, we have worked with [Get Safe Online](#) to develop tips for young gamers and their guardians on how to navigate this complex world and stay safe. Our personality quiz allows individuals to understand the sort of gamer they are, we have resources on understanding gaming jargon and PEGI ratings, along with explanations on in-game spending and tips on how to track your activity to stay in control.

Education volunteers

In 2021, HSBC UK provided over **107,000 young people aged 3-25 years with financial education** across our colleague volunteering network and [online resources hub](#). We have over 1,000 trained education volunteers who can tailor our programmes to focus on specific age groups or skills. To nominate your school, youth group or charity for support, please contact us at FinancialEducation@hsbc.com.

Adult Financial Fitness

Getting your finances in shape can make a big difference to your wellbeing, that's why having a plan is important. Since launch, the HSBC UK online [Financial Fitness Tool](#) has helped over 104,428 people to work out the next steps towards improving their financial health.

Financial concerns can significantly impact on people's overall wellbeing, including their engagement and productivity in the workplace. In 2021, the HSBC UK Financial Wellbeing Team supported over 17,600 of our commercial clients' employees to enhance their knowledge of key financial topics.



Over **107,000** young people reached through HSBC UK volunteers and online resources

Financial Inclusion

Change Please – Driving for Change

Launching in line with World Homeless Day in October 2021, HSBC UK partnered with Change Please on 'Driving for Change'.

This is an innovative project to transform London buses into vital support centres for the homeless. The buses will help those in need, offering everything from a shower, haircut, meal and fresh clothes through to counselling and dentistry. We'll also be supporting individuals with our No Fixed Address service and financial education resources, helping them re-enter the financial system and get back on their feet.

No Fixed Address and Survivor Bank services

In partnership with Shelter, and other UK and local charities, HSBC UK has helped over 3,200 people without a fixed home address to open a bank account since 2018. This gives them a safe place to keep and spend money received from work or benefits.

HSBC UK's No Fixed Address programme is a specialist service available in selected branches. If you're facing housing, or you know someone who is, you can get support or advice from the specialist housing and homelessness charities in your area. View the list of supporting charities in your area on our [website](#).

In July, HSBC UK joined Royal Mail and Uber in a new initiative developed by the crisis charity, Hestia, to provide emergency support to victims of domestic abuse within 27 London refuges. The Fresh Start Toolkit will **help over 3,000 women and children gain the financial independence** and security to flee domestic abuse safely.

In November we **supported over 150 Afghan settlers** in opening bank accounts using a temporary address, by introducing a change to our account opening procedures to support those who have been granted right to reside status under the Afghan Citizens Resettlement Scheme.

HSBC UK has helped over **3,200** people without a fixed home address to open a bank account

CHANGE
Please
COFFEE

SHELTER



We Value Difference

Inclusion

HSBC UK is driving behaviours which support an inclusive culture, where people feel valued, respected, and are supported to thrive – in our business and across the communities we serve. We work closely with our 17 Employee Resource Groups, which have a membership of 18,000, to move us in the right direction. These achievements include:

- Stonewall Top 100 Employer, 32nd overall and 4th in our sector, Gold Award for commitment to LGBTQ+ inclusion at work and efforts to become an LGBTQ+ employer, Highly Commended Employee Network Group and HSBC UK employee awarded Changemaker of the Year
- Top 10 Employer at the UK Ethnicity Awards
- HSBC employees recognised in most recent Yahoo Finance OUTstanding (LGBT+), Empower (ethnicity) and HERoes (gender) lists
- Winner of the European Diversity Awards Team of the Year for our Step Forward career acceleration programme
- Winner of the Ethnicity Awards Network of the Year for our Embrace ERG
- Ian Stuart, CEO of HSBC UK, Disability Smart Leader Award winner
- First Menopause Friendly Accredited Employer in the UK

University of Cambridge Scholarships

In 2021, HSBC UK pledged £2m to support 30 new Stormzy Scholars at the University of Cambridge over the next 3 years. The scholarships will fund the tuition fees and maintenance costs (equivalent of £20,000 per student each year) for 10 new students each year over the next three years, for a degree course of either three or four years' duration.



Cheryl Bosi,
Head of
Human
Resources,
HSBC UK

“We recognise and celebrate that we’re all unique and identify with multiple characteristics, identities and lived experiences. HSBC UK aims to break down barriers and borders through Representation, Respect and building a positive Reputation.”



Emerging Talent

HSBC UK put on a series of employability webinars throughout 2021 **reaching 104,000 young people**. These webinars covered themes such as personal branding, the exploration of various career routes, and how to stand out during the application process. This important work helps us to build future skills and attract diverse talent to HSBC UK who may not have considered working with us previously.

Pride Birmingham

We're proud to support Birmingham Pride –one of the UK's largest LGBTQ+ events. We want to continue advancing pride and prosperity for all our customers and strive for a better future – one that is more colourful, open and connected than ever before. As of January 2022, Birmingham Pride has raised £378,000 for local LGBTQ+ charities and projects.

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SCOPE
= Equality for
disabled people



Entrepreneurship

Supported by HSBC UK, the Young Enterprise Company Programme gave 1,095 young people from more underserved backgrounds the opportunity to set up and run their own company to develop business acumen and team work. We also created and sponsor the Sustainable Business Award, which encourages the students to consider the wider impact of their enterprise activities.

Disability Employer

HSBC UK is supporting Scope to create a new online employability platform that will enable the charities employment services to deliver support and training modules to 1,000 people with disabilities across England and Wales. Working with the Down's Syndrome Association's WorkFit programme, we are pleased to have welcomed six colleagues with Down syndrome to our branch network team to complete paid work placements of three month's duration.



Together we have helped over **52,000** young people to re-engage with education, learn new skills and secure employment

The Prince's Trust

Since our partnership began in 2012, together we have helped over 52,000 young people to re-engage with education, learn new skills and secure employment. During 2021, we have supported over 1,400 young people to access skills and employment opportunities, including a focus on careers in growth sectors such as digital, technology and health and social care and key development areas including the West Midlands and Greater Manchester. Through a new social inclusion project, we have also supported approximately 90 black young people to take part in The Trust's Enterprise programme across London, the West Midlands and Bristol in 2021.

Our work with The Prince's Trust also includes the HSBC UK Traineeship Programme which offers job opportunities within HSBC UK to young people who, typically, may not have considered a career in financial services previously. We're also very proud to continue our sponsorship of The Prince's Trust Breakthrough Award recognising the progress of young people who have developed new skills to enable them to make positive steps towards facing their challenges and stabilising their lives.

Digital Inclusion

During the January national lockdown that closed schools and universities across the UK, we supported BBC Children in Need to help 500 young people access digital devices through the charities Emergency Essentials crisis fund. We have also worked with AbilityNet to **support 300 vulnerable customers with access to devices and build confidence**. And through [HSBC@Home](#), specially trained branch colleagues have helped to educate and upskill 2,542 customers on a range of topics from digital tools and services to fraud and financial fitness, both online and face to face.

Debit and credit cards designed for everyone

With the help of feedback from our customers and Alzheimer's Society, we've made sure our cards are easy to use, whatever your needs. Our vertical cards are full of helpful features, such as:

- An arrow at the top and a notch at the bottom to signal which end should be put into card readers and ATMs.
- Tactile raised dots that make it easier to differentiate cards.
- Flat-printed card details that are bigger, bolder, and longer lasting.
- Improved contrasting colours to make reading easier.
- All card details on the back of the card.

In making this change we have made our new cards better for the environment. Made from 85.5% recycled plastic, this small change will save 73 tonnes of plastic each year.



Inclusive Design

Following an inclusive user testing exercise with customers across a range of access needs, we have redesigned and enhanced our personal banking app, which is now significantly more accessible. To ensure our website content and documents remain accessible, we have ongoing upskilling sessions for our digital colleagues on accessibility and content readability, with support from AI-powered tools.

We introduced **Quiet Hour** within all of our UK branches, where customers with invisible disabilities such as autism, ADHD, and dementia can visit us between 2pm and 3pm on weekdays to receive additional support in a calm environment.

HSBC UK no longer require documentation for individuals wishing to update their gender with us and customers can **choose a title of their choice** at our branches including a number of gender neutral options.

Looking forward



Moving forward from COP26 in Glasgow we all must consider the actions required to address the climate emergency. As China host the second UN COP15 Biodiversity Conference face to face in April, we can expect biodiversity protection and restoration to receive more attention. Entering a new phase where nature and climate and societal impacts are assessed simultaneously.

Understanding our role in helping the UK transition inclusively to net zero is now more important than ever. With our global connectivity and strength, HSBC UK must and will continue to play a leading role to support our customers, colleagues and communities.

Michaela Wright

Head of Corporate Sustainability, HSBC UK

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