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**HSBC PARTNERS WITH WRI AND WWF TO SCALE
NEXT GENERATION SOLUTIONS TO CLIMATE CHANGE***The USD100m Initiative Accelerates Efforts to Build a Net Zero Economy
With Half of Funding Going Towards Projects in Asia Pacific*

HSBC, in partnership with World Resources Institute (WRI) and WWF, today unveils their Climate Solutions Partnership to unlock barriers to finance for companies and projects that tackle climate change.

Backed by USD100 million of philanthropic funding from HSBC over five years, this partnership will combine the Bank's financial and commercial expertise with the knowledge and insights of WRI, WWF and a network of local partners in the region to support and scale new climate solutions.

"Keeping global temperature rises within safe limits requires new thinking and new technology. Asia Pacific is particularly vulnerable to climate change, but it is also where solutions are emerging fast. In partnership with WRI and WWF, we are proud to be able to support the search for more efficient ways to use energy, nature-based solutions and technologies to build a greener region," says **Peter WONG, Deputy Chairman and Chief Executive, The Hongkong and Shanghai Banking Corporation Limited.**

The partnership spans 14 markets in Asia Pacific, including Australia, India, Indonesia, Hong Kong, Japan, mainland China, South Korea and Vietnam. There are three workstreams, which will focus on:

1. Energy transition

Work with the Bank's partners to support the shift towards renewables and scale energy efficiency initiatives in sectors like textiles and healthcare, with programmes in Bangladesh, mainland China, India, Indonesia and Vietnam.

Project example – Pilots in mainland China will help to improve industry access to renewables and green technologies. The Bank will work with multiple stakeholders to establish market mechanisms, policies and expertise to facilitate decarbonisation.

2. Nature-based solutions

Supporting projects to protect and revitalise wetlands, mangroves and forests, and to promote sustainable agriculture, while increasing social and environmental resilience in markets most at risk from climate change.

Project example – Partner with WWF to enhance the carbon sequestration of Hong Kong’s Mai Po Nature Reserve for climate change mitigation and develop sustainable fishpond communities and biomass textile innovations.

3. Business innovation

Start-up firms and next-generation technologies offer the potential to develop new approaches to cutting carbon emissions. Using WWF’s Impactio collaboration platform, the partnership will support business innovations to scale, in collaboration with universities, research institutes and incubators.

Project example – Work with Hong Kong’s Business Environment Council to support local start-ups focused on climate innovations, providing business coaching and knowledge sharing to help them grow.

Climate change will be the defining crisis of the century for Asia, according to HSBC Global Research. Rising sea levels are inundating metropolises like Bangkok, Jakarta and Mumbai, while increasingly erratic weather jeopardises food security in the region. A 1°C increase in temperature reduces mainland China’s crop yield by 10 per cent; while a 5-metre rise in sea levels will displace over 160 million people and slash GDP by 9 per cent. Ignoring the human impact on climate will delay reducing inequality and achieving sustainable long-term growth in the region.

The Climate Solutions Partnership is part of HSBC’s ambitious climate strategy, announced in October 2020. HSBC aims to align its provision of finance to net zero by 2050 or sooner, in line with the Paris Agreement goals, and expects to provide up to USD1 trillion of finance and investment by 2030 to support its customers in the net zero transition. The Bank has also pledged to work across the financial sector and beyond to accelerate solutions that will help avoid catastrophic climate change. The Climate Solutions Programme represents a key plank of this strategy.

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Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,959bn at 31 March 2021, HSBC is one of the world’s largest banking and financial services organisations.

World Resources Institute (WRI)

WRI is a global research organization that spans more than 60 countries, with international offices in Brazil, China, India, Indonesia, Mexico and the United States, regional offices in Ethiopia (for Africa) and the Netherlands (for Europe), and program offices in the Democratic Republic of Congo, Turkey and the United Kingdom. Our more than 1,400 experts and staff turn big ideas into action at the nexus of environment, economic opportunity and human well-being. More information at www.wri.org

World Wide Fund for Nature (WWF)

WWF is one of the world's largest independent conservation organisations, active in nearly 100 countries. Our supporters – more than five million of them – are helping us to restore nature and to tackle the main causes of nature's decline, particularly the food system and climate change. We're fighting to ensure a world with thriving habitats and species, and to change hearts and minds so it becomes unacceptable to overuse our planet's resources. WWF. For your world. For wildlife, for people, for nature. www.wwf.org.uk

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