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HSBC ENHANCES DIGITAL INVESTMENT SOLUTIONS TO EMPOWER MILLENNIALS IN WEALTH MANAGEMENT

Commission-free stock trading programme, wealth coach and upgraded unit trust investment platform for millennials to start building wealth

To encourage wealth building among millennial customers at early age, HSBC has further enhanced its digital investment capabilities with a series of new solutions, including \$0 commission stock trading, wealth coach and a revamped fund investment platform.

Millennials are one of the key pillars of HSBC's Asian Wealth strategy. In Hong Kong, the number of new to bank millennial customers for the first six months in 2021 jumped by over 30 per cent, compared to the same period last year, contributing to nearly 50 per cent of all new to bank customers. The substantial growth is attributable to the bank's successful proposition HSBC One, which rolled out a large scale investment education and empowerment campaign – "Wealth A0" in the second quarter this year.

Sami Abouzahr, Head of Customer Wealth, Wealth and Personal Banking, Hong Kong, HSBC, said: "A journey of a thousand miles begins with a single step. This is also applicable to everybody's investment path. As the leading bank in Hong Kong, we want to help our young and digital savvy customers take the first, but critical step in their wealth journey. That's why we have introduced a series of simple yet affordable wealth solutions and on-line education resources to support their banking and investment needs."

With a view to support this unique customer segment, HSBC has launched three digital solutions including **HSBC Trade25**, **Wealth Coach** and the enhanced **FlexInvest** platform.

HSBC Trade25

HSBC introduced today Trade25, a new commission-free stock trading programme designed to give millennial traders aged 18 to 25 investment freedom. For just HKD25 a month, customers can join via HSBC HK Easy Invest app and get:

- \$0 commission and \$0 platform fees for trading HK, US and China A shares, trading (buy and sell) up to HKD250,000 per month
- Free access to Trade25 Academy for stock trading knowledge - a financial education hub where customers can learn and boost their stock trading knowledge

Wealth Coach

With the aspiration to become a trust-worthy financial partner for young millennials, Wealth Coach is the first-in-market online guidance for HSBC One customers, equipping them with financial planning knowledge in an interactive, inspiring and casual manner:

- Customers can reach out to a Wealth Coach via Live Chat or Mobile Chat, or arrange a Zoom-based 1-on-1 'ChatnChill Bar' session to learn more about investments and personal finance
- Regular thematic Wealth Bootcamp will be organised to share useful financial planning and wealth related knowledge with young millennials
- Roadshows will be hosted on various public areas to allow the public understand more on our upcoming initiatives

FlexInvest

As a highly flexible and affordable channel for any novice investor to diversify their assets beyond stocks, FlexInvest enables young customers to begin their fund investment with as little as HKD100. Available to all customers on HSBC HK Mobile Banking App, FlexInvest has been strengthened with its new Simple Starter Journey, where customers can easily identify their preferred funds for building their investment portfolio with a few taps.

Since its launched in Jan 2020, the platform is well received by customers with over 110,000 transactions recorded so far (September), while the latest fund under management for FlexInvest has grown by 103 per cent from the end of last year.

Brian Hui, Head of Customer Propositions, International and Marketing, Wealth and Personal. Banking, Hong Kong, HSBC, said: "The future of banking will be the driver of digital innovation, competitive pricing, bespoke services and knowledge based solutions. We continue to listen to our young customers and prospects when designing our educational support and promotions. Our new solutions focus on addressing what matters most to our young customers, ensuring that they have the necessary tools to embark on their wealth journey and thrive financially in the long run."

To enjoy HSBC's digital investment solutions, new customers can sign up for an HSBC One account within 5 minutes via HSBC HK Mobile APP. For details, please visit: <https://www.hsbc.com.hk/accounts/products/one/>.

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Photo caption:



Millennials accounted for nearly 50% of the bank's new customers in Hong Kong in the first half of this year. With a view to support this unique customer segment, HSBC has launched three digital solutions including HSBC Trade25, Wealth Coach and the enhanced FlexInvest platform. From left:

- **Sami Abouzahr**, Head of Customer Wealth, Wealth and Personal Banking, Hong Kong, HSBC
- **Brian Hui**, Head of Customer Propositions, International and Marketing, Wealth and Personal. Banking, Hong Kong, HSBC

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 \$2,976bn at 30 June 2021, HSBC is one of the world's largest banking and financial services organisations.

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