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## **HSBC LAUNCHES USD1 BILLION LENDING FOR FEMALE ENTREPRENEURS GLOBALLY**

*\* Open to new and existing customers in Hong Kong and 10 other markets \**

*\* Female CEOs and founders to gain access to bespoke financing advice, masterclasses and access to networks and investors via HSBC Roar programme \**

HSBC has today launched a Female Entrepreneur Fund (“Fund”), which will provide USD1 billion in lending to female-owned businesses in 11 markets including Hong Kong over the next 12 months. This comes alongside the introduction of the HSBC Roar initiative, which enables female entrepreneurs, as well as successful Fund applicants, to access:

- A series of masterclasses hosted by experienced business leaders
- Tailored networking sessions with major companies in markets where the Fund operates
- Insights from the investor community and the opportunity to pitch to angel investors
- Bespoke advisory for female entrepreneurs from experienced HSBC bankers

The initiatives launched today aim to break down the barriers faced by female entrepreneurs and provide the infrastructure and support to help them scale and grow their businesses.

Access to funding remains one of the biggest hurdles for female business leaders worldwide. Female-owned businesses received just 3% of start-up funding in 2019<sup>1</sup>, while venture capital for female-founded enterprises hit a five-year low of 2% in 2021<sup>2</sup>. Boston Consulting Group estimates closing the gender gap for women-led businesses could boost global GDP by US\$5 trillion<sup>3</sup>.

**Christina Ong, Head of Business Banking, Commercial Banking, Hong Kong, HSBC**, said: “We are delighted to launch the Female Entrepreneur Fund and the HSBC Roar programme in Hong Kong today to help address the challenges and bias that female leaders face. As the city continues to rebuild from the impact of the pandemic, small and medium-sized businesses will continue to be the bedrock on which our economies and local communities are built, meaning we need to ensure that those led by women are given the support to fulfil their full potential.”

The HSBC Female Entrepreneur Fund will be open to both new and existing customers across 11 markets<sup>4</sup>, and all Fund applicants will have access to HSBC Roar programme. In addition to Fund applicants, the HSBC Roar programme will also be available to female business leaders across nine markets globally<sup>5</sup>.

These initiatives build on a number of programmes HSBC has in place that advances women-led businesses:

- HSBC is a global partner of the Financial Alliance for Women, a members' network of financial organisations dedicated to championing women's economic advancement
- HSBC Roar was piloted last year in Hong Kong, UK and US; this extended programme has been designed with feedback from participants and partners including AllBright, a global careers networking community for women

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<sup>1</sup> Source: HSBC's [She's the Business report](#), 2019

<sup>2</sup> Source: [Pitchbook](#), January 2022

<sup>3</sup> Source: [Boston Consulting Group](#), 2019

<sup>4</sup> Full list of markets: Argentina, Channel Islands/Isle of Man, Egypt, Hong Kong, Indonesia, Malaysia, Mexico, Singapore, UK, Uruguay and USA

<sup>5</sup> Full list of markets: Channel Islands/Isle of Man, Egypt, Hong Kong, India, Indonesia, Malaysia, Singapore, UK, USA

**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\$3,022 billion at 31 March 2022, HSBC is one of the largest banking and financial services organisations in the world.