

HSBC Innovate Reconciliation Action Plan

March 2024 – March 2026



HSBC

Opening up a world of opportunity



RECONCILIATION
ACTION PLAN

INNOVATE

Acknowledgement of Country

HSBC acknowledges the Traditional Owners of Country throughout Australia and recognises their continuing connection to lands, waters and communities. We pay our respect to Australia's First Peoples and to their Elders, past and present.

Terms used

This Reconciliation Action Plan (RAP) includes references to Aboriginal and Torres Strait Islander peoples, First Nations and First Peoples. HSBC acknowledges that these terms do not reflect the diversity of the Aboriginal and Torres Strait Islander communities, and that many people prefer to be known by other cultural names.

Within this RAP, the term Aboriginal and Torres Strait Islander peoples refers to our customers, employees, and stakeholders. The term Indigenous applies to programs and businesses.





HSBC CEO Message

I am pleased to present HSBC Australia's Innovate Reconciliation Action Plan (RAP) for 2024 – 2026.

Opening up a world of opportunity is HSBC's purpose. It explains why we exist, and how we help the communities and businesses we serve.

Our latest RAP is designed to support the strong economic participation and development of First Nations peoples and their communities; from opening up opportunities for Aboriginal and Torres Strait Islander youth to achieve their full potential through education and employment, to exploring avenues to increase the economic relationship of First Nations with their land and water.

I am also pleased to announce that in 2024 we will establish our inaugural HSBC Indigenous Advisory Group, bringing First Nations voices into the organisation to help guide our decision making.

We are ambitious to expand our positive influence, though recognise that as the Australian subsidiary of an international bank we have much to learn from our First Nations partners and stakeholders about the best way for HSBC to support their success.

I look forward to working with our many partners as we play our role in helping First Nations peoples succeed.

Antony Shaw
Chief Executive Officer, HSBC Australia



Reconciliation Australia CEO message

Second Innovate RAP

Reconciliation Australia commends HSBC on the formal endorsement of its second Innovate Reconciliation Action Plan (RAP).

Since 2006, RAPs have provided a framework for organisations to leverage their structures and diverse spheres of influence to support the national reconciliation movement.

With close to 3 million people now either working or studying in an organisation with a RAP, the program's potential for impact is greater than ever. HSBC continues to be part of a strong network of more than 2,200 corporate, government, and not-for-profit organisations that have taken goodwill and transformed it into action.

The four RAP types – Reflect, Innovate, Stretch and Elevate – allow RAP partners to continuously strengthen reconciliation commitments and constantly strive to apply learnings in new ways.

An Innovate RAP is a crucial and rewarding period in an organisation's reconciliation journey. It is a time to build the strong foundations and relationships that ensure sustainable, thoughtful, and impactful RAP outcomes into the future.

An integral part of building these foundations is reflecting on and cataloguing the successes and challenges of previous RAPs. Learnings gained through effort and innovation are invaluable resources that HSBC will continuously draw upon to create RAP commitments rooted in experience and maturity.

These learnings extend to HSBC using the lens of reconciliation to better understand its core business, sphere of influence, and diverse community of staff and stakeholders.

The RAP program's emphasis on relationships, respect, and opportunities gives organisations a framework from which to foster connections with Aboriginal and Torres Strait Islander peoples rooted in mutual collaboration and trust.

This Innovate RAP is an opportunity for HSBC to strengthen these relationships, gain crucial experience, and nurture connections that will become the lifeblood of its future RAP commitments. By enabling and empowering staff to contribute to this process, HSBC will ensure shared and cooperative success in the long-term.

Gaining experience and reflecting on pertinent learnings will ensure the sustainability of HSBC's future RAPs and reconciliation initiatives, providing meaningful impact toward Australia's reconciliation journey.

Congratulations HSBC on your second Innovate RAP and I look forward to following your ongoing reconciliation journey.

Karen Mundine
Chief Executive Officer
Reconciliation Australia





Artwork

‘Acceptance’ by Ella Taumafai

HSBC Australia is delighted to again work with the Australian Indigenous Education Foundation (AIEF) in developing the artwork for our RAP. The artwork titled ‘Acceptance’ symbolises the artist Ella Taumafai’s time at boarding school, including the growth and development in her character, which resonates with the growth of HSBC as we continue along the reconciliation journey.

“I’m incredibly grateful for the opportunity to provide this artwork and appreciate the work HSBC is doing on their RAP and their continued investment in the partnership with AIEF,” Ella says.

“A RAP is a living document. Inequality in Australia is more evident than ever before. I have been affected by this and continue to witness it in community. Through embracing the reconciliation process, you are creating change and I am so happy to be a part of it. My AIEF Scholarship changed my life for the better and continues to change the lives of many around me, including my family.”

A proud Aboriginal and Samoan woman from Thursday Island with ties to Tasmania, Ella completed Year 12 in 2023 at The Cathedral School, Townsville on an AIEF Scholarship.

“I struggled being away from my family and community when I first started at boarding school,” Ella says. “I felt for a long time that I didn’t fit in with

my peers; I just couldn’t recreate the connections I had back home. I thought I had to be like those who surrounded me.”

“As I grew older, I realised that at the core of my fear of being different was my inability to accept who I am. This piece shows change, and my acceptance of being a proud, independent, Indigenous woman. Now I am flourishing.

“My takeaway message for this piece is that life isn’t just about making yourself, it’s about finding yourself too. Reconnect with your roots; walk in the legacy, strength and wisdom of those who walked before you. My lineage flows powerfully within. I am the flesh of people who will never be forgotten. When you acknowledge the past, you can change the future.”

Since finishing school, Ella is now pursuing studies for a career in Nursing and Midwifery. She wants to support families in need and women in her community to have culturally safe and significant birthing journeys.

“All the support and learning I have received allows me to stand here today knowing my path. I am so excited about kick starting my future. This is just the beginning.”

Our vision for reconciliation

“Our vision for reconciliation is to use our global perspective to create and nurture a world of opportunity for First Nations communities and businesses.

We will bring together people, ideas, and resources to drive meaningful community outcomes.

We will collaborate with First Nations partners to ensure HSBC remains a culturally safe and inclusive organisation that promotes reconciliation across our national and global sphere of influence.”

Aligned with our vision, HSBC aims to make a difference in the following Closing the Gap Report Outcome areas:



Outcome 5:
students achieve their full learning potential



Outcome 7:
youth are engaged in employment or education



Outcome 8:
strong economic participation and development of people and their communities

HSBC continues to explore the ways it can best support Aboriginal and Torres Strait Islander communities in addressing some of the challenges that face them. One enduring commitment has been to support access to quality education, which we see as fundamental to delivering on our purpose, opening up opportunities for Aboriginal and Torres Strait Islander peoples.

Through our global Future Skills strategy, HSBC has supported equitable education and employment opportunities for Aboriginal and Torres Strait Islander peoples since 2016. Locally, we remain committed over the longer-term to support Aboriginal and Torres Strait Islander youth through programs and initiatives that help young people gain the confidence and skills they need to achieve their full potential.

How we plan to support Aboriginal & Torres Strait Islander youth for the long term



Primary school students

- Yurungai Learning Centre, Barnardo’s



Secondary school students

- AIEF secondary scholarships;
- Prince’s Trust Australia AchieveFest and Achieve training



Tertiary students

- AIEF tertiary scholarships;
- HSBC Indigenous Ambassador Program



Employment

- AIEF mentoring and alumni support; CEO mentoring;
- Prince’s Trust Australia Get Into Maritime program, and Get Into Rangers program (in development);
- HSBC Indigenous employment strategy (in development)



Our Business

HSBC Group is one of the largest banking and financial services organisations in the world. We aim to create long-term value for our shareholders and capture opportunity.

Our global businesses serve around 39 million customers worldwide through a network that covers 62 countries and territories. Our customers range from individual savers and investors to some of the world's biggest companies, governments and international organisations. We aim to connect them to opportunities and help them achieve their ambitions.

Assets of
\$3.0tn

Approximately
39m
customers bank with us

Operations in
62
countries and territories

We employ approximately
219,000
full-time equivalent staff

Australian Operations

HSBC Australia ('HSBC') first established operations in Australia in 1965 and was awarded a commercial licence in 1986. Today, HSBC is headquartered in Barangaroo, Sydney and employs close to 2,000 employees, offering an extensive range of financial services through a network of offices and branches in all metropolitan cities of Australia.

Building inclusion and resilience

We aim to play an active role in opening up a world of opportunity for our customers, colleagues and communities as we bring the benefits of connectivity and global economy to more people around the world.

Inclusion is key to opening up a world of opportunity. It involves a commitment to remove unnecessary barriers to our people, our customers and our

communities in realising their potential. Creating an inclusive environment for our colleagues enables them to flourish and supports the strong and purposeful delivery of our strategy.

We are committed to ensuring our employees are representative of the communities that we serve, and that we support their well-being and development so they can learn and grow in their careers. We do this because we know that when we build an inclusive, healthy and stimulating workplace for our people, our Group and our stakeholders benefit.

We are equally committed to ensuring there are no unnecessary barriers to finance for our customers. Customers should not find it more difficult to access finance because of their gender, their sexual orientation, their neurodiversity or their disability. We have an ambition to create a welcoming, inclusive and accessible banking experience that opens up a world of opportunity for our customers.



Our Business

Our Values

Our values help define who we are as an organisation and are key to our long-term success.

We value difference

Seeking out different perspectives

We succeed together

Collaborating across boundaries

We take responsibility

Holding ourselves accountable and taking the long term view

We get it done

Moving at pace and making things happen

Our Business

Our approach to diversity and inclusion

Our purpose, 'Opening up a world of opportunity', explains why we exist as an organisation and is the foundation of our diversity and inclusion strategy. Promoting diversity and fostering inclusion aligns with our values of difference and succeeding together. By valuing difference, we can make use of the unique expertise, capabilities, breadth and perspectives of our colleagues for the benefit of our customers and communities.

We value difference and were founded on the strength of different people, experiences and voices.

We offer inclusive leadership training to mid-level leaders and above, supporting the development of a culture in which leaders play a critical role in nurturing a diverse workforce. Our 'United ERGs' network brings together all our employee resource groups to ensure a company-wide approach to inclusion. These groups reflect a spectrum of diversity, including gender, ethnicity, caregivers, physical ability & mental health and gender identity & sexual orientation.

A data driven approach to inclusion

Our approach to collecting ethnicity data through colleagues' self-identification underpins our global ethnicity strategy to better reflect the communities we serve. Allowing colleagues to self-identify helps us to set market representation goals. We have enabled 27% of our workforce in Australia to be able to share their ethnic heritage with us. Employees can also share their disability, gender identity and sexual orientation data.

From this data, we know of three employees who identify as Aboriginal and / or Torres Strait Islander peoples. This data has shown us the critical role of providing more employment opportunities and improved employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development. We are developing an employment strategy that will help to attract and retain talented First Nations employees.



HSBC CEO with AIEF students and alumni

Our Business

Supplier diversity

At HSBC, our code of conduct for suppliers of goods and services sets out how we engage with our suppliers on ethical and environmental performance.

HSBC wants to ensure our suppliers represent our employees, our customers and the communities we serve to create a world of opportunity. We believe that creating a diverse supply chain drives innovation and increases our agility and adaptability.

HSBC wants to ensure:

- Diversity and inclusion is recognised in the goods and services we buy from suppliers;
- Contractors and supplier teams providing services to HSBC are diverse; and
- The goods and services suppliers deliver are equally accessible to everyone.

HSBC Australia is in the process of establishing targets to increase representation of Aboriginal and Torres Strait Islander suppliers in our supply chain. We have a Supplier Diversity programme focussed on increased collaboration with First Nations businesses. We are in the process of becoming a member of Supply Nation to continue a mutually beneficial program with First Nations businesses.





Our RAP

HSBC has been contributing philanthropically to improve reconciliation outcomes since 2012 and formally through a RAP since 2017 – our first Reflect RAP in 2017 and our first Innovate RAP in 2020.

Following the disruption of the COVID-19 pandemic and turnover in our RAP Working Group – including a new CEO and Head of Corporate Sustainability for Australia – we commenced work with KPMG’s Indigenous Services in early 2023 to review RAP progress to-date, establish a new Working Group and revisit our vision and commitments.

We used an employee RAP survey to gather feedback from our employees about the progress of

our Innovate RAP and to consult broadly for ideas on how to use HSBC’s unique capabilities to progress reconciliation outcomes.

Using the employee insights, we reflected on challenges in delivering against our RAP commitments.

Feedback from the survey showed that some practices had been well developed – such as regular cultural protocols – but there are others we can leverage to increase awareness of and respect of Aboriginal and Torres Strait Islander culture, such as using projects and community engagement to increase confidence and capability in our employees.

Our stocktake of RAP actions showed that knowledge of progress had been impeded by turnover in the RAP Working Group. In response, we have established a governance role in the Working Group with responsibility for processes that track accountability, resources and progress of our commitments. In addition, whilst many cultural learning, stakeholder engagement and employment commitments had been actioned, we had not developed complete strategies. As we have prepared for our new RAP, we have prioritised these areas, seeking advice from our First Nations partners and stakeholders, and covering progress in every RAP Working Group meeting.

One of our biggest challenges has been attracting Aboriginal and Torres Strait Islander employees to our workplace. Increasing representation in our workplace is one of our top priorities for our new RAP. We are grateful for our relationships with First Nations partners, interns and networks that have provided us with guidance on making progress here – listening to, hearing, and including First Nations voices and perspectives is critical in moving the dial on reconciliation. In response to this challenge, our new RAP incorporates a commitment to developing an Indigenous employment strategy, including a new internship program and an ongoing partnership with AIEF to develop and identify First Nations talent.

Our RAP

Our governance

The HSBC RAP Executive Sponsor is HSBC Australia’s CEO, Antony Shaw. The RAP Working Group (RWG) has 18 members and compromises representatives from across the company. The RAP Manager and Chair of the RWG is the Head of Corporate Sustainability for Australia, Charis Martin-Ross.

Whilst we have encouraged participation, we do not yet have any members of our RWG who identify as Aboriginal and / or Torres Strait Islander peoples. To better enable us to integrate First Nations voices into our decision making, we have established the

inaugural HSBC Indigenous Advisory Group. This group will meet with key members of the RWG at least twice a year and act as the primary source of First Nations consultation and advice for HSBC, supporting achievement of our RAP commitments and more broadly guiding our ambition in line with our purpose.

During 2023 the Working Group convened once a month to expedite their learning and support the development of the new RAP. We will commence with monthly meetings in 2024 and review regularity of the meetings once the new RAP is launched.



HSBC’s RAP Working Group 2024

Who

- Charis Martin-Ross
- Antony Shaw
- Matthew Brook
- Andrew Rummery
- Erika Carvouni
- Rachel Clarke
- Juliana Khouri
- Leona Huang
- Lillian Birchall
- Alistair Binder
- Masha Mahdavi
- Sinclair Scholfield
- Faiza Kamran
- Catherine Ellershaw
- Petra Sandanam
- Sandra Powell
- Josh Judge-Talbot
- Ayela Thilo

HSBC role

- Head of Corporate Sustainability
- Chief Executive Officer
- Chief of Staff
- General Counsel
- Head of Human Resources
- Head of Talent Acquisition and Onboarding
- Experience Manager
- Head of Learning and Talent Development
- Head of Communications, Wealth & Personal Banking
- Head of Corporate Services
- Workplace Delivery Manager
- Head of Institutional Client Group
- Senior Procurement Sourcing Manager
- Business Analyst
- Senior Content and Engagement Manager
- Senior Manager, Compliance Advisory
- Associate Director, Sustainable Finance
- Head of Customer Advocacy

HSBC function

- Corporate Sustainability
- CEO Office
- CEO Office
- Legal
- Human Resources
- Human Resources
- Human Resources
- Human Resources
- Communications
- Digital & Business Services
- Digital & Business Services
- Global Banking
- Digital & Business Services
- Group Transformation
- Wealth & Personal Banking
- Risk & Compliance
- Commercial Banking
- Customer Advocacy

Our RAP

Our journey to date

September 2011

Partners with the Australian Indigenous Education Foundation (AIEF) to support scholarships, mentoring and work readiness programs for Indigenous secondary school students

June 2015

Partners with Fred Hollows Foundation to support elimination of trachoma in First Nations communities

November 2015

Introduces HSBC Summer Work Placements with AIEF for First Nations students

May 2016

Forms inaugural RAP Working Group

June 2016

Begins annual participation in National Reconciliation week, with the first Acknowledgement of Country made at an HSBC client event

June 2017

Launches Reflect RAP and begins its first employee cultural awareness program

December 2017

Partners with KARI, to support the KARI Leadership Experience And Development (LEAD) program

October 2018

Extends partnership with AIEF to include funding of internship scholarships for First Nations students

2018

Introduces the AIEF Tertiary Internship Scholarships, aimed at hiring more people into entry-level roles

June 2020

Launches first Innovate RAP, incorporating commissioned artwork from AIEF alumni Jessica Tedim

June 2021

Delivers enterprise-wide cultural learning program, covering core skills needed to build strong relationships with First Nations

April 2023

Begins supporting the Prince's Trust Australia Get Into Maritime program, providing employment for First Nations young people

May 2023

Establishes new RAP Working Group and commences RAP co-design engagement with KPMG Indigenous Services

August 2023

HSBC Australia CEO, Tony Shaw, attends Garma festival

2012

July 2012

Partners with the Yurungai Learning Centre through Barnardos Australia, to support an after-school program for primary school children in Waterloo, NSW

2015

2015

HSBC 150th anniversary special funding towards AIEF tertiary scholarships

2016

July 2016

Begins annual celebration of NAIDOC week

2017

2018

2020

June 2020

Partners with Prince's Trust Australia, delivering AchieveFest programming to disadvantaged high school students

2021

July 2021

July 2021 Partners with ID Know Yourself, to support workshops for First Nations children in out-of-home care

2023

November 2023

Hosts HSBC Asia Pacific Board in Sydney, including Welcome to Country and broader First Nations cultural education and community engagement

December 2023

Establishes partnership with The Nature Conservancy to launch a Sea Country Summit, an event aimed at uniting First Nations communities to discuss the ongoing care of Sea Country

Our RAP

Yurungai Learning Centre case study



Homework Club at the Yurungai Learning Centre

“A great partnership is when you walk side by side on the same journey to create a greater future for our children. We value HSBC’s support in assisting us to help children with their academic studies and develop their understanding of all cultures as well as their own cultural heritage. We are all on this journey together and HSBC’s support is vital for the children as they will inherit our environment and continue the journey, passing on culture to future generations.

It starts off as a partnership between two organisations, but grows through connection into family.”



The Yurungai Learning Centre visits HSBC Head Office for a Christmas party

Our RAP

Yurungai Learning Centre case study

Background

HSBC established a partnership with Barnardos Yurungai Learning Centre in 2002, with the shared vision of empowering every child in Australia to reach their full potential.

The Centre is in Waterloo, Sydney NSW – a suburb of significance to the Aboriginal community. They deliver a range of after-school services to around 40 children aged 5-12 years, including support with homework, life skills, cultural learning, self-confidence and nutritious meals.

Over the past 21 years a wonderful relationship has grown between the two organisations, with HSBC providing financial support to the running of the Centre and contributing to the children's education through the HSBC Homework Club, where employees volunteer through a fortnightly trip to visit the children and support the after-school activities.

Vivianne Freeman (Aunty Viv), is a respected member of the local community and has been the Yurungai Learning Centre Manager for 20 years. She is also Barnardos Senior Cultural Aboriginal Advisor. Together with Uncle Bruce and Auntie Di, Aunty Viv supports the children in their academic studies and helps the children connect with Country, First Nations culture, history, arts and crafts.

Progress

The partnership between HSBC and the Yurungai Learning Centre has continued to evolve and grow. Commencing in 2012, support for the children was based solely in the Centre. Opportunities for the children have been expanded over time to include visits to the HSBC Head Office for Christmas parties, NAIDOC Week celebrations and additional Homework Clubs, as well as broader cultural opportunities such as Opera Australia tickets.

The children benefit from these experiences which offer support and inspire them to consider opportunities that are open to them. This kind of access and connection motivates the children, and the bonds that have formed with the HSBC volunteers are testament to the success of the partnership.

Future

HSBC and the Centre have committed to another three-year partnership, targeting improvements in children's confidence, school attendance rates, connection with culture, health & wellbeing, social skills and capacity to achieve literacy and numeracy benchmarks.



Yurungai Learning Centre and HSBC celebrate NAIDOC week together

Our RAP

Australian Indigenous Education Foundation case study



HSBC employee mentoring an AIEF student

The Australian Indigenous Education Foundation (AIEF) was established in 2008 in response to community demand from First Nations families who choose to enrol their children in boarding schools. Bringing together the government, philanthropic and private sector, AIEF provides scholarship funding for First Nations students to complete Year 12 or tertiary studies, with career support to help them make a successful transition to employment.



HSBC CEO with AIEF students and alumni for an event with HSBC's Asia Pacific Board

Our RAP

Australian Indigenous Education Foundation case study

The HSBC-AIEF partnership was established soon after in 2011 and has made an outstanding impact in that time. Apart from significant financial investment into the scholarships for young people from 400 different communities across Australia, HSBC has pioneered many employment, volunteering and thought leadership programs. This engagement has been corporation-wide with employees, management and the board, providing positive engagement opportunities for students, alumni and HSBC staff.

One of the most impactful programs resulted from the HSBC Future Fund awarding AIEF a grant in 2013 for the Compendium of Best Practice for achieving successful outcomes with First Nations students in Australian Boarding Schools which has been reprinted twice and is widely distributed across over 160 boarding schools and still continues to be an in-demand resource document. The compendium's purpose was to identify the approaches, practices and processes that contribute to success in educating First Nations students at leading boarding schools in Australia and share this thought leadership.

In 2015, during their 150th Anniversary year HSBC supported the establishment of the AIEF Tertiary Scholarship for students who were extending their studies to a tertiary level and since that time 54 scholarships (including 54% were for female students) have been awarded.

After piloting a successful summer work placement program around that same time, and in the spirit of continual improvement, HSBC was the founding funder for the AIEF Tertiary Internship Scholarship. These scholarships combined with work experience have supported 21 students to date including the first ever successful Indigenous graduate program recipient who is still working in banking and finance after returning to his home community.

HSBC contributes to the AIEF mission to empower young First Nations people to build a brighter future for themselves and for the nation, through multiple volunteering avenues. Mentoring has been a prime example of HSBC's employees dedicating time and resources to secondary students to support their successful completion of Year 12 and transition to the workplace. These volunteers are providing a longitudinal sounding board for students across their final three years of secondary school and beyond. HSBC has also provided expert advice to students and alumni with resume reviews, professional development opportunities including invitations to over 100 networking events throughout the partnership. To date almost 70 HSBC employees have volunteered to support AIEF programs.

In 2023, HSBC piloted the AIEF CEO Mentoring program, with HSBC CEO Antony Shaw. Following the success of these intimate high level professional development opportunities for alumni, AIEF is launching the program across more partners from 2024 onwards.



AIEF student with AIEF founders at a rugby match, the HSBC Sevens

Our commitments

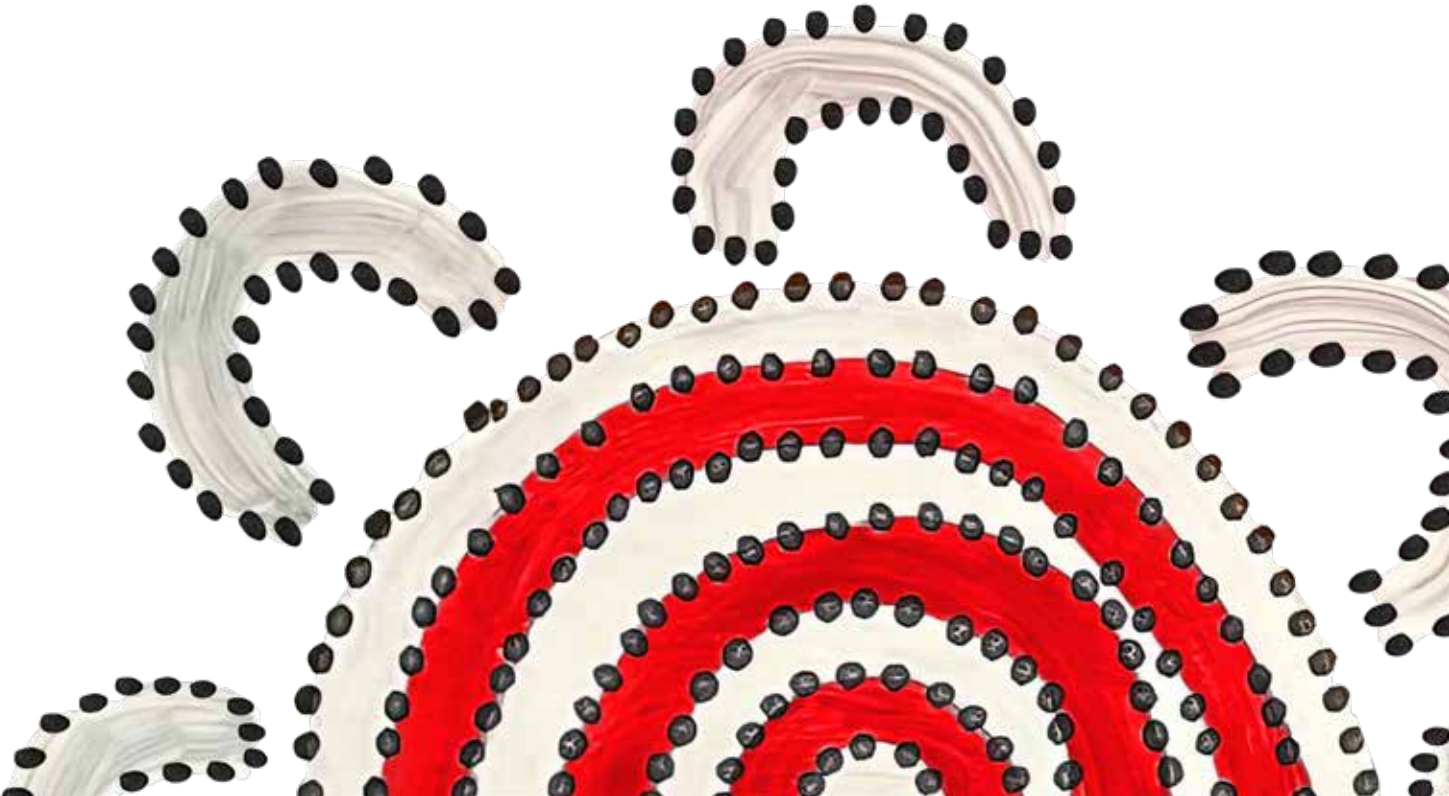
Relationship



Relationships with our customers, as colleagues and with the communities that we serve are core to our business at HSBC. The foundations of long-term, respectful partnerships are what we bring to our reconciliation efforts in collaboration with Aboriginal and Torres Strait Islander businesses, peoples and communities. We are committed to partnering with First Nations Australians and ensuring their voices are heard.

Action	Deliverable	Timeline	Responsibility
1. Establish and maintain mutually beneficial relationships with Aboriginal and Torres Strait Islander stakeholders and organisations.	• Meet with local Aboriginal and Torres Strait Islander stakeholders and organisations to develop guiding principles for future engagement.	June 2024	Lead: Experience Manager Support: Senior Procurement Sourcing Manager, RAP Manager
	• Develop and implement an engagement plan to work with Aboriginal and Torres Strait Islander stakeholders and organisations. To include – Developing guiding principles and protocols – Developing localised or sector-specific plans as required	August 2024	Lead: Experience Manager Support: RAP Manager
2. Build relationships through celebrating National Reconciliation Week (NRW).	• Circulate Reconciliation Australia’s NRW resources and reconciliation materials to our staff.	May 2024, May 2025	Senior Communications Manager
	• RAP Working Group members to participate in an external NRW event and share insights with our Executive Committee.	27 May- 3 June 2024, 2025	Lead: RAP Manager Support: RAP Working Group
	• Encourage and support staff and senior leaders to participate in at least one external event to recognise and celebrate NRW.	27 May- 3 June, 2024, 27 May- 3 June 2025	RAP Manager
	• Organise at least one NRW event each year.	27 May- 3 June, 2024, 27 May- 3 June 2025	RAP Manager
	• Register all our NRW events on Reconciliation Australia’s NRW website.	May 2024, May 2025	Senior Communications Manager
3. Promote reconciliation through our sphere of influence.	• Develop and implement a staff engagement strategy to raise awareness of reconciliation across our workforce.	June 2024	Experience Manager
	• Promote reconciliation regularly to employees through online education communications, our intranet Reconciliation hub and regular employee comms channels.	October 2024, October 2025	Senior Communications Manager
	• Extend an invitation to key external partners and customers to the launch of our RAP.	March 2024	Lead: Chief of Staff Support: Associate Director, Sustainable Finance Head of Institutional Clients
	• Work with our Executive Committee to actively engage with internal and external stakeholders to drive reconciliation outcomes across the business.	October 2024, October 2025	CEO
	• Communicate our commitment to reconciliation publicly.	March 2024	Senior Communications Manager
	• Explore opportunities to positively influence our external stakeholders to drive reconciliation outcomes.	October 2024, October 2025	Chief of Staff

Action	Deliverable	Timeline	Responsibility
3. Promote reconciliation through our sphere of influence.	• Collaborate with RAP organisations and other like-minded organisations to develop innovative approaches to advance reconciliation.	July 2024, July 2025	Lead: Associate Director, Sustainable Finance Support: Chief of Staff
4. Promote positive race relations through anti-discrimination strategies.	• Conduct a review of HR policies and procedures to identify existing anti-discrimination provisions, and future needs.	March 2024	Senior HR Consultant
	• Review HSBC’s global Anti-Bullying and Harassment Policy and other related policies to determine any adaptations needed to ensure they specifically call out and address racism in the workplace.	September 2024	Senior HR Consultant
	• Engage with Aboriginal and Torres Strait Islander staff and/or Aboriginal and Torres Strait Islander advisors to consult on anti-discrimination provisions in our policies.	May 2024	Senior HR Consultant
	• Educate senior leaders on the effects of racism.	June 2024	Head of Talent Development



Our commitments

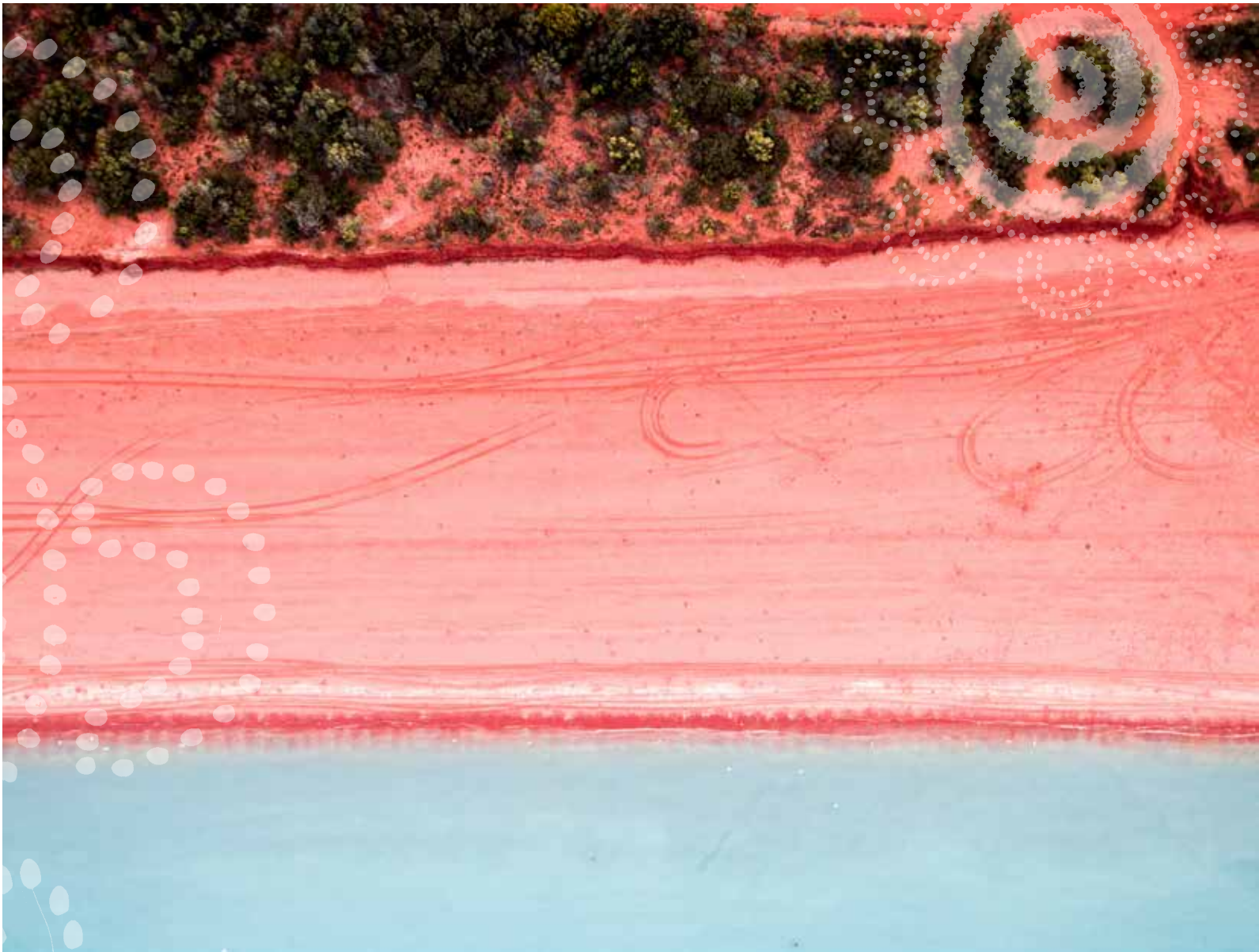
Respect



HSBC prides itself on being a diverse, inclusive culture and workplace. We are committed to fostering understanding and respect of Aboriginal and Torres Strait Islander cultures and honouring the deep histories and traditions of the oldest continuing living culture in the world. We will do this through ongoing cultural awareness training, regular learning opportunities and uplift of cultural competency within our workforce, in partnership with First Nations peoples and providers to ensure we remain a culturally safe workplace.

Action	Deliverable	Timeline	Responsibility
5. Increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning.	• Conduct a review of cultural learning needs within our organisation.	March 2024, March 2025	Head of Talent Development
	• Consult local Traditional Owners and/or Aboriginal and Torres Strait Islander advisors to inform our cultural learning strategy.	April 2024	Head of Talent Development
	• Develop, implement, and communicate a cultural learning strategy document for our staff.	August 2024	Lead: Head of Talent Development Support: Senior Communications Manager
	• Provide opportunities for RAP Working Group members, the Executive Committee and other key leadership staff to participate in formal and structured cultural learning.	July 2024, July 2025	Head of Talent Development
	• Regularly update the intranet Reconciliation hub with cultural learning resources.	July 2024, July 2025	Head of Talent Development
6. Demonstrate respect to Aboriginal and Torres Strait Islander peoples by observing cultural protocols.	• Increase staff's understanding of the purpose and significance behind cultural protocols, including Acknowledgement of Country and Welcome to Country protocols.	April 2024	Lead: Senior Communications Manager Support: RAP Manager
	• Review and update a cultural protocol document, including protocols for Welcome to Country and Acknowledgement of Country.	June 2024	Lead: RAP Manager Support: Senior Communications Manager
	• Invite a local Traditional Owner or Custodian to provide a Welcome to Country or other appropriate cultural protocol at significant events each year.	July 2024, July 2025	Senior Communications Manager
	• Include an Acknowledgement of Country or other appropriate protocols at the commencement of important meetings.	October 2024, October 2025	Senior Communications Manager
	• Include an Acknowledgment of Country on the external HSBC Australia website.	March 2024	Senior Communications Manager
	• Display personalised Acknowledgement of Country plaques in all offices and branches across Australia.	March 2024	Lead: Workplace Delivery Manager Support: Head of Corporate Services
7. Build respect for Aboriginal and Torres Strait Islander cultures and histories by celebrating NAIDOC Week.	• RAP Working Group to participate in an external NAIDOC Week event.	First week in July 2024 and 2025	RAP Manager
	• Review HR policies and procedures to remove barriers to staff participating in NAIDOC Week.	March 2024, March 2025	Senior HR Manager
	• Promote and encourage participation in external NAIDOC events to all staff.	First week in July 2024 and 2025	Senior Communications Manager

Action	Deliverable	Timeline	Responsibility
8. Visibly promote and celebrate Aboriginal and Torres Strait Islander cultures across HSBC.	• Name public area meeting rooms in Head Office in the traditional language of the area, in consultation with local Traditional Owners.	July 2024	Lead: Head of Corporate Services Support: Workplace Delivery Manager
	• Maintain and expand range of cultural symbols and art in offices, such as front-of-house team uniforms and engaging First Nations artist to create art for branch door signage.	July 2024, July 2025	Lead: Head of Corporate Services Support: Workplace Delivery Manager



Our commitments

Opportunities



HSBC recognises that having equal access to opportunities is a crucial part of ensuring that First Nations individuals and businesses thrive. We are committed to opening doors and ensuring that education, employment and economic opportunities are equitable within our business. We will use this foundation to meet our increased ambition in relation to improved outcomes for First Nations employment and procurement. Ensuring equal access will enable us to truly benefit from the unique insights and contributions Aboriginal and Torres Strait Islander peoples bring. Likewise, First Nations people will be welcomed as part of our business and have access to our international network and the opportunities that entails.

Action	Deliverable	Timeline	Responsibility
9. Improve employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention, and professional development.	• Build understanding of current Aboriginal and Torres Strait Islander staffing to inform future employment and professional development opportunities.	March 2024	Lead: Head of Talent Acquisition & Onboarding Support: Head of Talent Development Learning & Talent Manager
	• Engage with Aboriginal and Torres Strait Islander staff and external partners to consult on our recruitment, retention and professional development strategy.	September 2024	Lead: Head of Talent Acquisition & Onboarding Support: Head of Talent Development Learning & Talent Manager
	• Develop and implement an Aboriginal and Torres Strait Islander recruitment, retention and professional development strategy.	February 2025	Leads: Head of Talent Acquisition & Onboarding and Head of Talent Development Support: Learning & Talent Manager
	• Advertise job vacancies to effectively reach Aboriginal and Torres Strait Islander stakeholders.	October 2024, October 2025	Head of Talent Acquisition & Onboarding
	• Review HR and recruitment procedures and policies to remove barriers to Aboriginal and Torres Strait Islander participation in our workplace.	July 2024	Lead: Senior HR Consultant Support: Head of Talent Acquisition and Onboarding
	• Identify opportunities to support Aboriginal and Torres Strait Islander interns to secure graduate placements at HSBC.	December 2024	Head of Talent Acquisition & Onboarding



Action	Deliverable	Timeline	Responsibility
10. Increase Aboriginal and Torres Strait Islander supplier diversity to support improved economic and social outcomes.	• Develop and implement an Aboriginal and Torres Strait Islander procurement strategy.	March 2025	Senior Procurement Sourcing Manager
	• Investigate Supply Nation membership and resources to train key internal stakeholders on Indigenous procurement.	March 2024	Senior Procurement Sourcing Manager
	• Develop and communicate opportunities for procurement of goods and services from Aboriginal and Torres Strait Islander businesses to staff.	May 2025	Lead: Senior Procurement Sourcing Manager Support: Head of Corporate Services Senior Communications Manager
	• Review and update procurement practices to remove barriers to procuring goods and services from Aboriginal and Torres Strait Islander businesses.	December 2024	Senior Procurement Sourcing Manager
	• Develop commercial relationships with Aboriginal and/or Torres Strait Islander businesses.	April 2025	Senior Procurement Sourcing Manager
	• Increase HSBC spend with First nations businesses year on year.	October 2024, October 2025	Senior Procurement Sourcing Manager
11. Open up broader opportunities for Aboriginal and Torres Strait Islander youth.	• Via our brand partnerships provide unique educational experiences for Aboriginal and Torres Strait Islander students who we have a relationship with via our charity partners, such as the Australia Indigenous Education Foundation and the Yurungai Learning Centre (Barnardo's).	October 2024, October 2025	Lead: Brand Partnerships Manager Support: RAP Manager
	• Increase the number of opportunities for Aboriginal and Torres Strait Islander colleagues in our workforce through the new HSBC Indigenous Ambassador Program.	December 2025	Lead: Head of Talent Acquisition and Onboarding Support: CEO Executive Committee
	• Create meaningful opportunities for Aboriginal and Torres Strait Islander youth to network with colleagues across Australia and globally, such as inviting participation in senior executive briefings and employee events.	October 2024, October 2025	Support: Head of Talent Acquisition & Onboarding
12. Increase Aboriginal and Torres Strait Islander economic relationship with their land and water.	• Explore partnerships to improve First Nations access to opportunities through the global energy transition and Australia's net-zero commitments.	December 2024	Head of Corporate Sustainability
	• Contribute to external associations that elevate First Nations perspectives in shaping environmental market developments, such as the Australian Sustainable Finance Institute's First Nations Reference Group.	October 2024, October 2025	Head of Corporate Sustainability

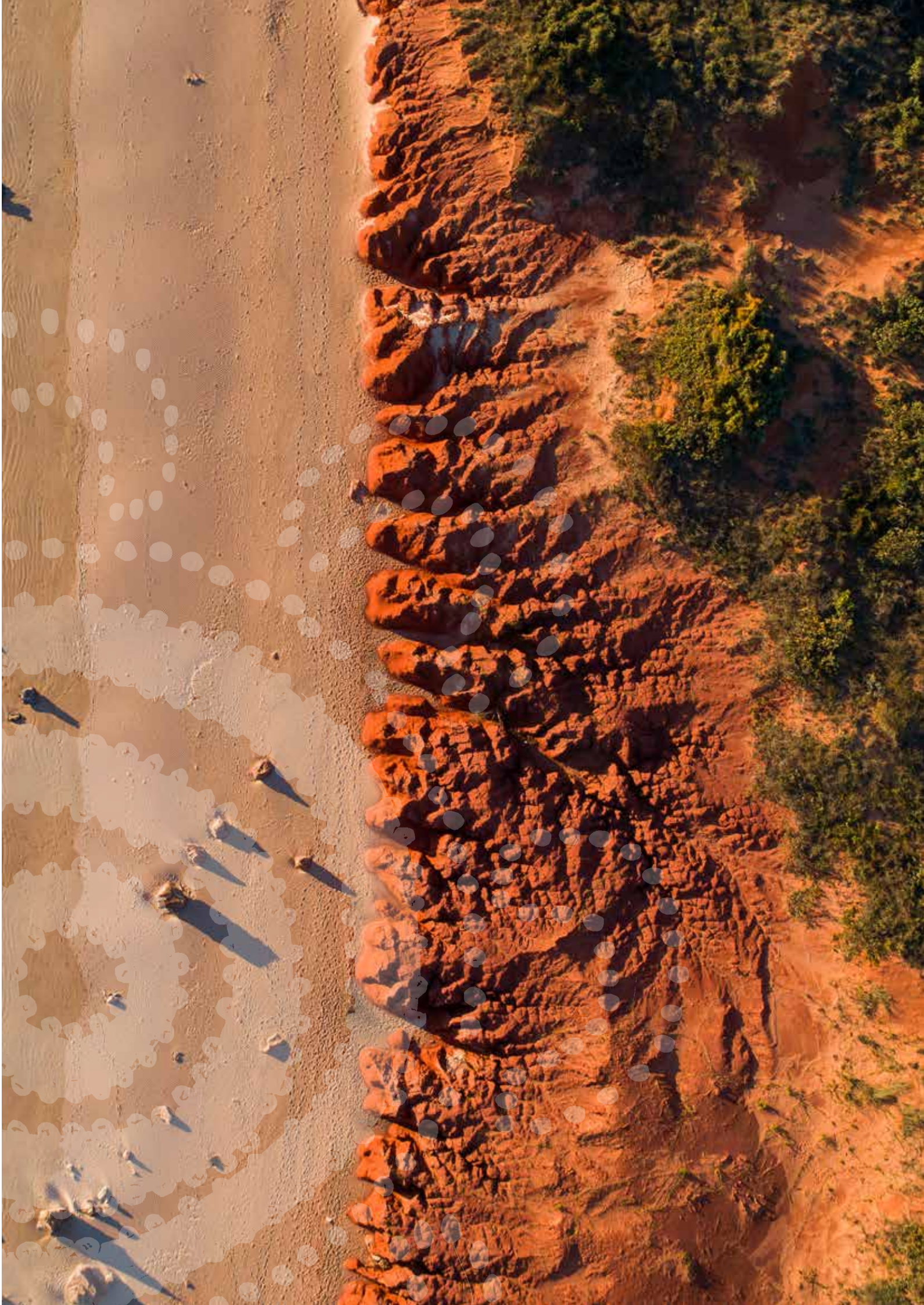
Our commitments

Governance



Strong governance and a robust risk culture are key to the way we do business at HSBC. We will ensure that all initiatives within our Reconciliation Action Plan are tracked, measured and reported on. Our RAP Working Group, External Indigenous Advisory Group and Executive Leadership Team will all be key stakeholders throughout this journey, to ensure we are applying a robust governance framework.

Action	Deliverable	Timeline	Responsibility
13. Establish and maintain an effective RAP Working group (RWG) to drive governance of the RAP.	• Establish an external Indigenous Advisory Group with Aboriginal and Torres Strait Islander representatives to advise the RWG.	March 2024	RAP Manager
	• Establish and apply a Terms of Reference for the RWG.	March 2024	Business Analyst
	• Meet at least four times per year to drive and monitor RAP implementation.	Every month from March 2024 to March 2025	RAP Manager
14. Provide appropriate support for effective implementation of RAP commitments.	• Define resource needs for RAP implementation.	March 2024, March 2025	RAP Manager
	• Engage our senior leaders and other staff in the delivery of RAP commitments.	October 2024, October 2025	CEO
	• Define and maintain appropriate systems to track, measure and report on RAP commitments.	March 2024, March 2025	Business Analyst
	• Appoint and maintain an internal RAP Champion from senior management.	March 2024	RAP Manager
15. Build accountability and transparency through reporting RAP achievements, challenges and learnings both internally and externally.	• Contact Reconciliation Australia to verify that our primary and secondary contact details are up to date, to ensure we do not miss out on important RAP correspondence.	June 2024, June 2025	Business Analyst
	• Contact Reconciliation Australia to request our unique link, to access the online RAP Impact Survey.	1 August 2024, 1 August 2025	Business Analyst
	• Complete and submit the annual RAP Impact Survey to Reconciliation Australia.	30 September 2024, 30 September 2025	Lead: Business Analyst Support: Senior Manager, Compliance Advisory
	• Report RAP progress to all staff and senior leaders quarterly.	July, October 2024; January, April, July, October 2025; January 2026	Senior Communications Manager
	• Publicly report our RAP achievements, challenges and learnings, annually.	October 2024, October 2025	Lead: Senior Communications Manager Support: RAP Manager
	• Investigate participating in Reconciliation Australia’s biennial Workplace RAP Barometer.	February 2024, February 2026	Business Analyst
	• Submit a traffic light report to Reconciliation Australia at the conclusion of this RAP.	March 2026	Business Analyst
16. Continue our reconciliation journey by developing our next RAP.	• Register via Reconciliation Australia’s website to begin developing our next RAP.	September 2025	RAP Manager



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