

HSBC Innovate Reconciliation Action Plan

2026 Progress Report



Our Innovate RAP Progress

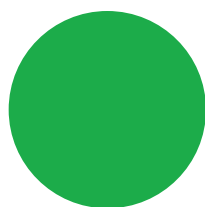
HSBC’s vision for reconciliation is to use our global perspective to create and nurture a world of opportunity for First Nations communities and businesses.

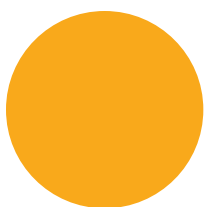
Our second Innovate Reconciliation Action Plan was endorsed by Reconciliation Australia in March 2024 and guides us in maturing and strengthening our commitment to reconciliation. We have sought to honour the Innovate RAP framework and expectations, and have set about fulfilling our commitments in meaningful ways.

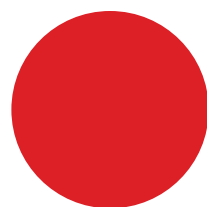
Our RAP is built within four key pillars of: Opportunities, Relationships, Governance and Respect. In the second and final year of this RAP, there were a total of 42 deliverables to be completed across the period March 2025 to March 2026 and we completed 95% of these.

The following table shows the deliverables sorted by month due, with a summary of progress.

Key to progress indicators (outcomes):

 Completed

 In progress

 Incomplete



Relationships

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.

Deliverable	Timeline	Outcome	Achievements
Circulate Reconciliation Australia’s NRW resources and reconciliation materials to our staff.	May 2025	●	Completed.
RAP Working Group members to participate in an external NRW event and share insights with our Executive Committee.	27 May-3 June 2025	●	RAP Working Group members attended a range of external events.
Encourage and support staff and senior leaders to participate in at least one external event to recognise and celebrate NRW.	27 May-3 June, 2025	●	Completed.
Organise at least one NRW event each year.	27 May-3 June, 2025	●	Hosted an internal event with the social enterprise, IndigiGrow – owned and operated by First Hand Solutions Aboriginal Corporation.
Register all our NRW events on Reconciliation Australia’s NRW website.	May 2025	N/A	HSBC’s event was internal and so it was not registered on the public NRW website.
Collaborate with RAP organisations and other like-minded organisations to develop innovative approaches to advance reconciliation.	July 2025	●	Partnered with charity partners on mutually aligned RAP goals. Connected First Nations beverage supplier to corporate client.
Promote reconciliation regularly to employees through online education communications, our intranet Reconciliation hub and regular employee comms channels.	October 2025	●	Ongoing staff communications promote reconciliation and provide education.
Work with our Executive Committee to actively engage with internal and external stakeholders to drive reconciliation outcomes across the business.	October 2025	●	Our Executive Committee engaged with a range of stakeholders including charities and suppliers. One Committee member attended the Garma Festival.
Explore opportunities to positively influence our external stakeholders to drive reconciliation outcomes.	October 2025	●	Shared reconciliation commitments with global colleagues, clients and industry across a range of external events.

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.

Deliverable	Timeline	Outcome	Achievements
Conduct a review of cultural learning needs within our organisation.	March 2025	●	Completed.
Provide opportunities for RAP Working Group members, the Executive Committee and other key leadership staff to participate in formal and structured cultural learning.	July 2025	●	Hard Yarns Workshop delivered to RAP Working Group and staff champions. Keynote speech delivered by Shelley Reys AO to Executives, Senior Leaders and the RAP Working Group.
Regularly update the intranet Reconciliation hub with cultural learning resources.	July 2025	●	This deliverable was retired due to intranet functionality. Learning resources were disseminated through other channels.
Invite a local Traditional Owner or Custodian to provide a Welcome to Country or other appropriate cultural protocol at significant events each year.	July 2025	●	Not included in any major events in this year.
RAP Working Group to participate in an external NAIDOC Week event.	First week in July 2025	●	RAP Working Group members attended a range of external events.
Promote and encourage participation in external NAIDOC events to all staff.	First week in July 2025	●	An internal NAIDOC event with the Yurungai Learning Centre was held for staff. Information on external events was circulated to all staff.
Include an Acknowledgement of Country or other appropriate protocols at the commencement of important meetings.	October 2025	●	Protocol for Acknowledgement of Country is available as a shared resource for all staff. An Acknowledgment of Country is expected for all important meetings, including Town Halls, national calls, Executive and Board meetings.

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.

Deliverable	Timeline	Outcome	Achievements
Develop and implement an Aboriginal and Torres Strait Islander procurement strategy.	March 2025	●	Procurement strategy endorsed by the HSBC Indigenous Advisory Group.
Develop commercial relationships with Aboriginal and/or Torres Strait Islander businesses.	April 2025	●	Increased number of First Nations businesses that we procure from. Working on identification of opportunities internally for further business engagement.
Develop and communicate opportunities for procurement of goods and services from Aboriginal and Torres Strait Islander businesses to staff.	May 2025	●	Procurement team attended Yarpa Grow event and Meet the Buyer events – have liaised with First Nations businesses and internally to explore future opportunities.
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 2025	●	Increased range of First Nations artwork. Increased range of cultural symbols, including First Nations supplier of Head Office vending machines. Installed First Nations names to Level 36 Front of House Meeting rooms including name change of Head office café to Ngalinga. Delivered employee activations in Head Office café area to raise awareness of reconciliation themes.
Advertise job vacancies to effectively reach Aboriginal and Torres Strait Islander stakeholders.	October 2025	●	Trialled using the ATSI job board to advertise some vacancies. Engaged with Tardis Group to explore partnership.
Increase HSBC spend with First nations businesses year on year.*	October 2025	●	Spending with First Nations businesses has increased significantly.
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 2025	●	Worked with charity partners to link First Nations students with experiences, including a guided tour at the National Gallery Victoria and Sydney Swans event.
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 2025	●	Introduced AIEF alum to HSBC UK. Promoted AIEF alumna's business to staff. AIEF alum mentored by HSBC Group Executive. Presented to AIEF students on career development.

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.

Deliverable	Timeline	Outcome	Achievements
Meet at least four times per year to drive and monitor RAP implementation.	March 2025	●	RAP Working Group meetings moved from monthly to bi-monthly.
Define resource needs for RAP implementation.	March 2025	●	Changes were made to the RAP Working Group.
Define and maintain appropriate systems to track, measure and report on RAP commitments.	March 2025	●	Completed.
Contact Reconciliation Australia to request our unique link, to access the online RAP Impact Survey.	1 August 2025	●	Completed.
Complete and submit the annual RAP Impact Survey to Reconciliation Australia.	30 September 2025	●	Completed.
Report RAP progress to all staff and senior leaders quarterly.	April, July, October 2025, February 2026	●	Key achievements and events have been shared in multiple staff communication channels throughout the year.
Publicly report our RAP achievements, challenges and learnings, annually.	October 2025	●	Completed.
Engage our senior leaders and other staff in the delivery of RAP commitments.	October 2025	●	There was a range of Executive involvement in RAP commitments, including four Executives in the RAP Working Group. Staff were invited to participate in RAP commitments in a wide range of ways including events, training programs and volunteering.

Contact us

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