

## Press Release

### **HSBC commits 15m dollars to extend FUTURE FIRST, a global education programme for children at risk**

*\*\*\* Total commitment of US\$25m over ten years*

*\*\*\* 314 projects in 49 countries have impacted half a million children since 2006*

*\*\*\* New phase to include Africa in global fight against child poverty*

**HSBC** has pledged an additional **US\$15 million** over five years to extend **Future First**, the Group's flagship global education programme that aims to tackle child poverty through education projects.

Future First was started by HSBC in 2006 and has since provided some of the world's most marginalised and impoverished young people with access to education and life skills, as well as a brighter, better future. Over the last five years, HSBC has spent US\$10 million to fund 314 projects across 49 countries, delivering vital support to more than half a million street children, children in care and orphans.

The new funding will extend the programme to a host of new countries and expand its scope from street children, children in care and orphans to cover all children at risk. US\$10 million will be allocated to projects developed in partnership with NGOs around the world with US\$5 million allocated to SOS Children's Villages, the world's largest NGO for orphans, for projects worldwide including those in Africa.

In **Greece**, Future First has undertaken **5 projects** in association with **SOS Children's Villages**, specifically in Vari, Kalamata, Thessaloniki and Alexandroupoli, as well as with other NGO's, making a real difference to the life of more than 600 under-privileged children.

At the announcement of the new funding in New Delhi, **Douglas Flint**, Group Chairman of HSBC, stated: *"We feel privileged to have been part of Future First's work since 2006. They do incredible work that makes a meaningful difference to some of the world's most disadvantaged children. At HSBC, we believe that education is one of the most powerful tools to reduce poverty and inequality and with Future First, we can help deliver projects that provide young people with a more sustainable and prosperous future. I wish everyone involved the very best success with this important programme."*

**Malini Thadani**, Head of Group Communications, Public Policy and Corporate Sustainability for HSBC India, who leads this global initiative, said: *"Future First is a truly global programme, encompassing 49 countries and uniting HSBC's employees behind a common cause. But what*

*makes it unique is the local expertise that underpins it, with projects created and implemented on a local basis by local people, delivering tailored support to underprivileged children. Since its inception, Future First has worked with more than 100 different NGOs around the world and we look forward to many more successful partnerships as the programme continues to evolve and grow”.*

### **Notes to editors**

#### **About Future First**

Future First works in partnership with NGOs in countries where HSBC has a presence, funding individual projects selected through an annual bidding process conducted by HSBC Country Coordinators globally. Coordinators collaborate with local NGOs to develop a funding submission for a local project that supports at-risk children, submitting applications to the programme secretariat based in Mumbai, India. Bids are also considered for existing local SOS Children’s Village projects in countries where SOS and HSBC share a presence.

#### **HSBC in the Community**

Investing in the community is an important element of HSBC’s sustainability strategy and our work focuses on two key areas: education, particularly for disadvantaged children and financial literacy, and the environment. In 2010, HSBC invested USD108 million in communities around the world with 50% spent on education projects.