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HSBC PARTNERS WITH YWCA TO BOOST FINANCIAL KNOW-HOW LAUNCHES 'MONEY SAVVY' PROGRAM FOR HIGH SCHOOL STUDENTS

HSBC Bank Australia has announced a new community partnership with YWCA NSW to establish a financial literacy program for high school students in New South Wales, South Australia and Queensland. In 2010, the program will reach an estimated 2,000 Australian high school students.

HSBC will fund YWCA NSW's *Money Savvy* program, an initiative designed to teach high school students aged 14 to 17 about money management and to equip them with the skills and tools to help make informed decisions about their spending choices.

Paulo Maia, chief executive officer for HSBC in Australia, said: "The ability to make wise financial choices is one of the most useful skills we can impart to the next generation. Young adults need to understand how the financial decisions they make today will affect them over the long term.

"*Money Savvy* will provide high school students from disadvantaged backgrounds with critical financial literacy skills via interactive workshops that offer practical advice on topics such as how to manage debt, the benefits of saving and superannuation.

"HSBC's Australian employees will be an integral part of the program with up to 170 volunteering to run the financial literacy workshops, harnessing the skills of our organisation to directly benefit the community," Maia said.

Kate Frost, CEO of YWCA NSW, commented: "Financial literacy is a critical skill for young people growing up today. Access to this type of information, in a learning environment supported by volunteer mentors who share their own experiences and knowledge, makes a huge impact on their lives and futures."

Money Savvy forms part of HSBC's global commitment to education and financial literacy and builds on HSBC Australia's existing financial literacy partnerships with Students In Free Enterprise (SIFE) and Barnardos.

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Notes to editors

HSBC Bank Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

YWCA NSW

YWCA NSW is a not-for-profit organisation that is part of the worldwide YWCA network. In NSW, YWCA NSW supports vulnerable people at times of crisis in their lives. Part of the fabric of Australian culture since 1880, YWCA NSW now delivers an innovative and sustainable mix of community services and programs, both independently and in conjunction with other not for profits as a facilitating partner. YWCA NSW is focussed on prevention and early intervention strategies responding to the diverse needs of different areas of NSW as well as providing the practical support to get people back up on their feet. In so doing, YWCA NSW develops skilled and contributing individuals, supports families to create secure and resilient relationships and builds healthy and inclusive communities that are able to thrive.

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