

HSBC LAUNCHES \$1BN LENDING FUND FOR FEMALE ENTREPRENEURS

HSBC today announces the launch of a Female Entrepreneur Fund (“Fund”), which will provide US\$1bn in lending to female-owned businesses over the next 12 months in 11 markets including Egypt. This comes alongside the introduction of the HSBC Roar initiative, which enables female entrepreneurs 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

These initiatives 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 2019ⁱ, while only 2% of venture capital deployed globally went to female-led enterprisesⁱⁱ. Boston Consulting Group estimates closing the gender gap for women-led businesses could boost global GDP by US\$5 trillionⁱⁱⁱ.

Sam Cooper-Gray, Global Head of Market Strategy at HSBC Business Banking, said: “We are delighted to launch the Female Entrepreneur Fund and the HSBC Roar programme today to help address the challenges and bias that female leaders face.

“The level of funding received over time by female-led businesses is significantly lower than male counterparts, while the recent impacts of the pandemic have seen these same businesses disproportionately affected. Female-owned businesses are also less likely to have global networks, meaning international expansion can prove particularly challenging. “As the global economy 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^{iv}, and Fund applicants will have access to masterclasses hosted as part of the HSBC Roar programme.

Commenting on the launch, Yasmin Farid, Head of SMEs & Business Banking Commercial Banking at HSBC Bank Egypt said, “Today’s launch demonstrates our support to Egypt’s Vision 2030, clearly placing women’s financial inclusion and economic empowerment at the forefront of the reform agenda. Extending this initiative to Egypt, the first country in the Middle East to see the fund launched, reflects our commitment to provide female entrepreneurs with the opportunity to grow as part of our support to the SME sector in the country.”

The full HSBC Roar programme will also be available to female business leaders across nine markets globally^v. Fund application^{vi} details can be found [here](#).

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 organizations dedicated to championing women's economic advancement
- HSBC Roar was piloted last year in Hong Kong, UK and US; this extended program has been designed with feedback from participants and partners including AllBright, a global careers networking community for women.

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HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. 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\$3,022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Egypt

HSBC Bank Egypt S.A.E. was established in 1982 as Hongkong Egyptian Bank S.A.E. and adopted its present name in April 2001 following an increase in shareholding by the HSBC Group from 40% to 94.5%.

HSBC Bank Egypt S.A.E. is one of the largest multinational banks operating in Egypt, providing a comprehensive range of banking and related financial services through a network of more than 62 branches and outlets in prominent cities in Egypt.

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i HSBC's [She's the Business report](#), 2019

ii [Crunchbase](#) data, 2020

iii [Boston Consulting Group](#), 2019

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

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vi Applicants will need to identify as female, have founded or co-founded the business, and/or have a level of ownership in the business.